

Aneri Fincap Limited

Annual Report: 2022-2023

CORPORATE INFORMATION

BOARD OF DIRECTORS

MANAGING DIRECTOR

Mrs. Leena Krishnan Kavassery

Appointed w.e.f. 29.03.2019

DIRECTORS

Shreyansh Chandrakant Shah

Appointed w.e.f. 10.05.2022

Lalit Durgeshbhai Kumawat

Appointed w.e.f. 10.05.2022

CHIEF FINANCIAL OFFICER

Mrs. Leena Krishnan Kavassery

Appointed w.e.f. 22.01.2021

PRINCIPAL BANKER

Yes Bank Limited

REGISTERED OFFICE

Unit No. 310, B2B Centre Co-operative Premises Society Ltd.,
Kanchpada, Off. Link Road, Malad (West), Mumbai-400064.

Tel: 022-62361104/28514220

Email Id: farryind@gmail.com

Website: www.anerifincap.com

CIN: L65910MH1990PLC295982

STATUTORY AUDITORS

M/s. ADV & Associates

REGISTRARS AND SHARE TRANSFER AGENTS

Satellite Corporate Services Pvt Ltd.

Unit No. 49, Bldg. No. 13-A-B, 2nd Floor,
Samhita Commercial Co-Op. Soc. Ltd.,
Off. Andheri Kurla Lane, MTNL Lane,
Sakinaka, Mumbai-400072.

Tel: 022-28520461, 022-28520462

Fax No.: 022-28511809

www.satellitecorporate.com

E-mail: info@satellitecorporate.com,

service@satellitecorporate.com

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of Aneri Fincap Limited will be held on 30th day, September, 2023, at 09:00 A.M at Shop-16/17, Sunrise Tower, Rani Sati Marg, Malad East, Mumbai-400097.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Leena Kavassery (DIN: 07532213) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **To discuss and approve filing of Insolvency resolution application under the Insolvency and Bankruptcy Code, 2016:**

*To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:*

“RESOLVED THAT, pursuant to the provisions of the Section 10 of the Insolvency and Bankruptcy Code 2016 (“Code”) and other applicable provisions of the said code, to be read with Companies Act, 2013 to the extent applicable, the consent is accorded to the Board of Directors of the Company to apply before Honourable National Company Law Tribunal-Mumbai for the initiation of corporate insolvency resolution process by corporate applicant i.e. Company itself as the Company has committed the default in repayment of its debt which is qualifying amount as per section 4 to be read with section 4A of the Code.

“RESOLVED FURTHER THAT, Directors of the Company is authorized to take necessary steps to file relevant application and appoint consultant/advocate/Insolvency Professional to give effect to this resolution.

“RESOLVED FURTHER THAT, the Company undertakes to ratify each action taken by them in furtherance of this resolution.

**By order of the Board of Directors
For Aneri Fincap Limited**

SD/-

Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213

Regd. Off:

Unit No. 310, B2B Centre Co-operative,
Premises Society Ltd, Kanchpada, off. Link Road,
Malad West, Mumbai – 400064.

Date: September 7, 2023

Place: Mumbai

Notes:

1. A member is entitled to attend and vote is entitled to appoint a proxy and vote on a poll instead of himself/herself and a proxy need not be a member of the Company. The instrument appointing a proxy in order to be valid must be duly filled in all respects and should be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.
3. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2023 to the Company at least 10 days in advance, to enable the management to keep the required information available at Annual General Meeting.
4. Members are requested to:
 - i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
 - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
5. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
6. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Satellite Corporate Services Private Limited) of the Company.

Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Satellite Corporate Services Pvt Ltd, 106 & 107, Dattani Plaza, Andheri Kurla Road, Nr. Safed Poll, Kurla West, Mumbai – 400072.

Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2022-2023 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the Company or Satellite Corporate Services Pvt Ltd. Unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Satellite Corporate Services Pvt Ltd., as the case maybe.

Physical copies of the Annual Report for the year 2022-2023 will be sent in the permitted mode in cases where the email addresses are not available with the company.

7. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for 2021-2022 will also be available on the Company's website www.anerifincap.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.
8. The members can vote through polling paper at the annual general meeting.

By order of the Board of Directors

For Aneri Fincap Limited

SD/-

Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213

Regd. Off:
Unit No. 310, B2B Centre Co-operative,
Premises Society Ltd, Kanchpada, off. Link Road,
Malad West, Mumbai – 400064.
CIN No.: **L65910MH1990PLC295982**

Date: September 7, 2023

Place: Mumbai

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013,
ANNEXURE TO AND FORMING PART OF THE NOTICE.**

Item No. 2

Details of Directors Seeking Appointment / Re-Appointment in the Annual General Meeting.

(In pursuance to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings).

Name of the Director	Mrs. Leena Krishnan Kavassery
Director Identification No.	07532213
Nationality	Indian
Date of Birth	21/11/1969
Qualifications	B com
Age	54 years
Date of first appointment	29.03.2019
Terms and Conditions of appointment / re-appointment	As determined by the board of directors of the com
Experience / expertise in functional field and brief Resume	She has vast experience in Finance.
No. of Shares held in the Company. (excl. Foreign, Private and Section 8 companies)	None
Directorship in other public companies	None
Chairman/member of the board committee of other p companies. (incl. only Audit Committee and Stakeho Relationship Committee)	None
Date of appointment, meetings attended and remuneration	Re-appointment date will be the AGM date where the resolution in Item No. 2 is approved.
Relationship with other director, manager and KMP	None

The Board recommends the Special Resolutions as set out at Item No.2 of the Notice for approval by the shareholders.

None of the Directors except Mrs. Leena Krishnan Kavassery or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 3

The business of the Company suffered a major set-back due major bad-debts coupled with trade depression and price fluctuation. The Chairperson further observed that even the various other crucial trade stakeholders including vendors, lessors etc. are not willing to extend any further support and credit hence the management has decided to file application for insolvency under the Insolvency and Bankruptcy Code, 2016

The Board recommends the Special Resolution as set out at Item No. 3 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

**By order of the Board of Directors
For Aneri Fincap Limited**

SD/-

**Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213**

Regd. Off:
Unit No. 310, B2B Centre Co-operative,
Premises Society Ltd, Kanchpada, off. Link Road,
Malad West, Mumbai – 400064.
CIN No.: **L65910MH1990PLC295982**

Date: September 7, 2023

Place: Mumbai

DIRECTORS' REPORT

To,
The Members,
Aneri Fincap Limited.

Your directors are pleased to submit the 33rd Annual Report of the Company together with Standalone Audited Financial Statements along with Independent Auditor's Report for the financial year ended 31st March, 2023.

FINANCIAL RESULTS

The summary of the Company's financial performance for the financial year 2022 - 2023 as compared to the previous financial year 2021 – 2022 is given below:

	(in Rs)	
Particulars	Year ended 31/03/2023	Year ended 31/03/2022
Revenue from Operations	190.32	634.22
Revenue from Other Income	-	-
Total Revenue	190.32	634.22
Total Expenses	1158.55	1145.31
Profit / (loss) before exceptional items and tax	-968.23	-511.08
Exceptional Items	-	-
Profit / (loss) before tax	-968.23	-511.08
Tax expense:		
(1) Current tax	-	-
(2) Deferred tax	-0.19	-
(3) Excess/ Short Provision of Tax	-	-
Profit / (Loss) for the period from continuing operations	-968.04	-511.08
Profit/ (loss) from discontinued operations	-	-
Tax expense of discontinued operations	-	-
Profit/ (loss) from discontinued operation	-	-
Profit/ (loss) for the period	-968.04	-511.08
Other Comprehensive income		-
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	-968.04	-511.08
Earnings per equity share (for discontinued and continuing operation)		
(1) Basic	-1.70	-0.28
(2) Diluted	-1.70	-0.28

**Note: Figures of the financial year 2022-2023 are re-grouped or re-classified.*

HIGHLIGHTS

During the year, your Company has income of Rs. 190.32 (Rs. In lakhs) /- including other income as compared to Rs. 634.22 (Rs. In lakhs) /- in the previous year. The Net loss after tax was Rs. -968.04 (Rs. In lakhs) /- against the Net Loss of Rs. 511.08 (Rs. In lakhs) /- in the previous year.

DIVIDEND

To conserve the resources for future business requirements of the Company, your directors do not recommend any payment of dividend for the year under review.

AMOUNTS TO BE TRANSFERRED TO RESERVES

During the year the Company has not proposed to transfer any amount to the General Reserve of the Company.

PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014. Since the Company has not accepted any deposits during the financial year 2022-2023, there has been no non-compliance with the requirements of the Act.

SUBSIDIARIES / JOINT VENTURES / ASSOCIATES

During the year under review, there were no such companies which have become or ceased to be Subsidiaries/ Joint Venture/ Associate Companies.

UNPAID / UNCLAIMED AMOUNTS TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the company is not required to transfer any amount to Investor Education and Protection Fund.

SHARE CAPITAL

The Company's paid up Equity Share capital continues to stand at Rs. 30,13,1000 /- as on March 31, 2023. During the year, the company has not issued any shares or convertible securities. The Company does not have any Scheme for issues of shares including sweat equity to the employees or Directors of the Company.

CREDIT RATING

The Company is not required to obtain any credit rating from any credit rating agencies.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The members of the Company's Board of Directors are eminent persons of proven competencies and integrity. Besides experience, strong financial acumen, strategic astuteness and leadership qualities, they have a significant degree of commitment towards the company and devote adequate time to the meetings. The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, industry experience and gender which will help the Company to retain its competitive advantage.

During the year, Mr. Lalit Durgeshbhai Kumawat and Mr. Shreyansh Chandrakant Shah was appointed as Director on the Board of the Company w.e.f. May 10, 2022.

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as **Annexure A** to this Report. The web address where the policy is uploaded is www.anerifincap.com

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR OTHERS

There are no significant and material orders passed by the regulators or others.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitment affecting the financial position of the Company upto the date of approval of this report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory Auditors of the Company as well as the Internal Auditors of the Company and cover all offices and key business areas.

BOARD COMMITTEES

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions of Section 135 of the Companies Act, 2013 and Rules made there under, the Company is not required to constitute CSR Committee, neither the company is required to comply with any of the provisions of Section 135 of the Companies Act, 2013 and Rules made there under.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures are made;
- appropriate accounting policies have been selected and applied consistently and estimates and judgments made 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 of the Company for that period;
- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- the annual accounts have been prepared on a going concern basis; and
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors

Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ("the Act") read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, M/s. ADV & Associates, Chartered Accountants, Mumbai, with registration number 019681N, were appointed as Statutory Auditors of the Company from the conclusion of the Thirty-First Annual General Meeting till the conclusion of the Thirty-Sixth Annual General Meeting of the Company.

COMPOSITION OF AUDIT COMMITTEE

The Composition of the Audit Committee is as per the provisions of Companies Act, 2013.

PARTICULARS OF CONTRACT OR ARRANGEMENT RELATED PARTIES.

In line with the requirements of the Companies Act, 2013 and Listing Regulations, the company has formulated a Policy on Related Party Transactions as approved by the Board of Directors which is also available on the Company's website and the same is considered for the purpose of identification and monitoring Related Party transactions.

During the year under review, the Company has not entered into any material contracts or arrangement with its related parties referred to in Section 188(1) of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Act, and Rules 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been annexed to this Report and marked as **Annexure F**.

Details of employee remuneration as required under provisions of Section 197 of the Act, and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of this report. As per the provisions of section 136 of the Act, the report and financial statements are being sent to the members of your Company and others entitled thereto, excluding the statement on particulars of employees. Copies of said statement are available at the registered office of the Company during the designated working hours from 21 days before the Annual General Meeting till date of the Annual General Meeting. Any member interested in obtaining such details may also write to the corporate secretarial department at the registered office of the company.

BOARD EVALUATION

Your Company has devised a Policy for determining qualifications, positive attributes of Directors, performance evaluation of Independent Directors, Board, Committees and other individual Directors which also include criteria for performance evaluation of the non-executive directors and executive directors. While appointing and re-appointing Independent Directors, the Board ensures that there is appropriate balance of skills, experience and knowledge to enable the Board to discharge its functions and duties effectively.

In accordance with the provisions of Companies Act, 2013 and Regulation 17(10) of SEBI (LODR) Regulations, 2015, the evaluation process for the performance of the Board, its committees and individual Directors was carried out internally. The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc..

FAMILIARIZATION OF INDEPENDENT DIRECTORS

The Company familiarizes its directors including independent directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through on various programs.

DECLARATION BY INDEPENDENT DIRECTORS

The provisions of Section 149(6) of the Companies Act, 2013, are duly complied with.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the company.

STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR.

No new independent directors had been appointed during the year. In case of existing Independent Directors on the board of the company, the Board of Directors of the company is of the opinion that the existing Independent Directors have adequate Integrity, Expertise and Experience (Including the Proficiency) as required under the provisions of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Financial Statements provided in this Annual Report.

RISK MANAGEMENT SYSTEM

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor & take precautionary measures in respect of the events that may pose risks for the business. The Board & Audit Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis by keeping Risk Management Report before the Board & Audit Committee periodically.

REPORTS ON CORPORATE GOVERNANCE

The provisions of Regulation 17 to 27, Regulation 46 (2) (b) to (i) and Schedule V Para C, D, and E of SEBI LODR Regulations, 2015, is not applicable to the Company.

MANAGEMENT DISCUSSION & ANALYSIS

A detailed review of the growth of the company, operations, performance vis-a-vis industry growth and outlook of the Company and its business is given in the Management Discussion and Analysis appearing as **Annexure C** to this Report and it also covers economic factors that impacted the growth of the business during the year under review.

NUMBER OF BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters. During the year the board of directors met 5 (Five) times.

The intervening gap between the two board meetings did not exceed 120 days.

ANNUAL RETURN

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, Annual Return has been placed on the website of the company. The web address where the extract of annual return is uploaded is **www.anerifincap.com**

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

a. **Conservation of Energy**

The details pertaining to Conservation of Energy has been annexed herewith and marked as **Annexure E**.

b. **Technology Absorption**

The details pertaining to Technology Absorption has been annexed herewith and marked as **Annexure E**.

c. **Foreign Exchange Earnings And Outgo**

During the financial year 2022-2023, the company has not earned any Foreign Exchange in terms of actual inflows and the Foreign Exchange outgo in terms of actual outflows.

LISTING OF SHARES OF THE COMPANY

The Equity Shares of your Company continue to remain listed on BSE Limited.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2022 - 2023, no cases under this mechanism were reported in the Company.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS.

During the Financial Year 2022 - 2023, your Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

REPORTING OF FRAUD

The Auditors have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013, other than those which are reportable to the Central Government.

MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, and accordingly such accounts are not made and maintained by the Company.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year 2022 - 2023, no cases in the nature of sexual harassment were reported at our workplace of the Company. Further, the company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

The Chief Executive Officer and Chief Financial Officer Certification as required under regulation 17(8) of the Listing Regulation and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report marked as **Annexure E**.

GENERAL DISCLOSURE

Your directors state no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
2. Issue of Equity Shares (including Sweat Equity Shares) to employees of your Company, under any scheme.
3. Your Company has not resorted to any buy back of its Equity Shares during the year under review.
4. Your Company does not have subsidiaries. Hence neither the Managing Director nor any other Directors of your Company received any remuneration or commission during the year, from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and your Company's operations in future.
6. During the year, there is no application made or any proceedings pending under The Insolvency and Bankruptcy Code, 2016.

7. 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.**

CAUTION STATEMENT

The Board's Report and Management Discussion & Analysis may contain certain statements describing the Company's objectives, expectations or forecasts that appear to be forward looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein. The Company is not obliged to update any such forward-looking statements. Some important factors that could influence the Company's operations comprise economic developments, pricing and demand and supply conditions in global and domestic markets, changes in government regulations, tax laws, litigation and industrial relations.

ACKNOWLEDGEMENTS

The Directors express their sincere gratitude to the BSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the Company for their ongoing support.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

**By order of the Board of Directors
For Aneri Fincap Limited**

SD/-

Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213

Date: September 7, 2023

Place: Mumbai

ANNEXURE A

NOMINATION AND REMUNERATION POLICY

OF

ANERI FINCAP LIMITED

1. Purpose and Objectives:

Human Resource is the most valuable asset of an organization. The Remuneration and Nomination Committee has been established by the Board. This policy has been formulated in order to pay equitable remuneration to the officers of the Company. Its primary function is to assist the Board in fulfilling its responsibilities in relation to compensation of the Company's officers and in the search for and evaluation of potential new Directors and by ensuring that the size, composition and performance of the Board is appropriate for the scope of the Company's activities. The Committee has overall responsibility for evaluating and recommending to the Board remuneration policy and practice which is consistent with and supports the strategic direction and objectives of the Company.

In performing its duties, the Nomination and Remuneration Committee shall have direct access to the resources of the Company as it may reasonably require and shall seek to maintain effective working relationships with management.

2. Purpose and Objectives:

- a. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive/Non-Executive) and recommend to the Board policies relating to the remuneration of Directors, Key Managerial Personnel.
- b. To formulate the criteria for evaluation of performance of all the Directors on the Board;
- c. To devise a policy on Board diversity;
- d. The policy also addresses Committee member qualification, Committee member appointment and removal, Committee structure and operation and committee reporting to the Board;

3. Membership and Meetings:

The following are the membership and meeting requirements of the Nomination and Remuneration Committee (the 'Committee'):

- a. The Committee should consist of three or more non-executive directors out of which at least one half shall be independent director.
- b. The member Directors shall have the right to attend all meetings of the Committee at their own election.
- c. Election and removal of members by the Board shall be by majority vote.

- d. The duties and responsibilities of the members of the Committee are in addition to those as a member of the Board of Directors.
- e. The Committee shall meet as per the requirement.
- f. The Committee may invite the Chief Executive Officer/Managing Director (or equivalent), Chief Financial Officer (or equivalent) and other members of management to attend each meeting (though not necessarily for all the agenda). The Board shall appoint an executive as Secretary to the Committee.

The Secretary, in conjunction with the Chairperson, is responsible for setting the meeting schedule for the year, circulating the meeting agenda and supporting material to all committee members and management representatives prior to each meeting. Normal committee distribution requirements for minutes, agendas and supporting material will apply.

4. **Nomination and Remuneration Committee Responsibilities Nomination:**

NOMINATION

The responsibilities of the Nomination and Remuneration Committee:

- (a) Review and make recommendations to the Board on the :
 - Appointment and Removal of Directors;
 - Directors Development and Succession Planning;
 - Size, Skills and Composition of the Board.
- (b) Evaluate and make recommendations to the Board regarding the Board's performance.

REMUNERATION

- (a) Review the competitiveness of the Company's executive compensation programs to ensure that:
 - the Company is able to attract and retain suitably qualified executives;
 - executives are motivated to achieve the Company's business objectives; and
 - the interests of key employees are aligned with the long-term interests of shareholders.
- (b) Ensure that the company develops and implements appropriate programs in the following areas:
 - Recruitment, retention and termination of employment;
 - Senior management and staff development and succession planning;
 - Performance appraisal of employees;
 - Remuneration of employees including Non-executive Directors and Executive Directors
 - Short term and long term incentive plans for employees;
 - Employee superannuation arrangements

(c) Make recommendations to the Board in relation to:

- the annual performance targets for Executive Directors and senior executives reporting to the CEO/MD;
- the assessment of the performance of Executive Directors and senior executives reporting to the CEO/MD;
- the annual remuneration of Executive Directors and senior executives reporting to the CEO/MD;
- the annual remuneration assumptions and budget for the organization.

(d) Review and make recommendations to the Board regarding:

- Non-executive Directors fees;
- Renewal/termination of senior executive service contracts;
- Directors & Officers Liability insurance cover.

GENERAL

- Committee meetings and report the Committee's actions to the Board with appropriate recommendations.
- Provide a statement for inclusion in the annual report that describes the Committee's Composition and how its responsibilities were discharged
- Have the authority to conduct or authorize investigations into any matters within the Committee's scope of responsibility. The Committee has the ability to retain independent counsel, professional advisors, or others to assist it in the conduct of any investigation.
- Review and update the Committee's Charter for approval by the Board.
- Perform such other functions as assigned by the Board.

COMMITTEE PERFORMANCE

The Board will from time to time evaluate the performance of the Committee to determine whether it is functioning effectively by reference to its Charter and to current best practice.

ANNEXURE C

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS

This MD&A provides analysis of the operating performance of the Company's two business segments, as well as a discussion of cash flows, the impact of risks and outlook for the business, Additional information about the Company.

This discussion and analysis is the responsibility of management. The Board of Directors carries out its responsibilities for review of this disclosure principally through its Audit Committee, comprised exclusively of independent Directors. The Audit Committee has reviewed and approved this disclosure and it has also been approved by the Board of Directors.

The management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in One reportable segment i.e. Finance. Company is as Non-Banking Financing Company (NBFC) registered with Reserve Bank of India (RBI). The Business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

Risk Management

Any slowdown in economic growth in India could cause the business of the Company to suffer. While the Indian economy has shown sustained growth over the last several years, the growth in industrial production has been variable. Any slowdown in the Indian economy and particularly in the demand for housing and infrastructure, could adversely affect the Company's business. Similarly, any sustained volatility in global commodity prices, including a significant increase in the prices of oil and petroleum products, could once again spark off a new inflationary cycle, thereby curtailing the purchasing power of financial products by consumers. RCL manages these risks by maintaining a conservative financial profile and following prudent business and risk management practices.

Opportunities in Financial Industry

Opportunities-

- Low retail penetration of financial services/ products in India
- Tremendous brand strength and extensive distribution reach
- Opportunity to cross sell services
- Increasing per-capita GDP
- Changing demographic profile of the country in favour of the young

Internal Control Systems and Their Adequacy

We maintain adequate internal control systems commensurate with the nature of business, size and complexity of its operations. We have well-established processes, guidelines and procedures to augment the internal controls. This, coupled with adequate internal information systems ensures proper information flow for the decision-making process. The internal control system is designed to ensure maintenance of proper accounting controls, monitoring of operations, protection and conservation of assets and compliances with applicable laws

and regulations. These controls ensure that financial and other records are reliable for preparing financial statements and other information.

We also address any issues identified by regulatory inspection teams very diligently and report the same to the Board of Directors and the regulators.

Human Resources

During the year under review, HR continued to undertake initiatives towards development, enhancement and retention of workforce. Your Company strongly believes that employees are central to the Company's transformation agenda and that it is important to build capabilities of employees to handle both current and future needs. During the year, the Company worked extensively on identifying the needs of employees across all categories and level. The Company has built a young and vibrant team of qualified and competent professionals to meet the emerging business challenges and market competition.

Cautionary Statement

Statements in the Management Discussion and Analysis, describing the Company's objective, projections and estimates, are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental/related factors.

Annexure D

CEO / CFO CERTIFICATION

**To,
The Board of Directors,
Aneri Fincap Limited**

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2023, and that to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements together present a true and fair view of the Company's affairs are in compliance with existing accounting standards, applicable laws and regulations.
2. No transaction is entered into by the Company during the year which is fraudulent, illegal or violative of the Company's Code
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Aneri Fincap Limited

Sd/-

Mrs. Leena Krishnan Kavassery
Chairman cum Managing Director
DIN – 07532213

Date: September 7, 2023

Place: Mumbai

Annexure E

PART-A: CONSERVATION OF ENERGY

1	The Steps taken or impact on conservation of energy :	NIL
2	The Steps taken by the Company for utilizing alternate sources of energy :	NIL
3	The capital investment on energy conservation equipment :	NIL

PART-B: TECHNOLOGY ABSORPTION

1	The efforts made towards technology absorption	NIL
2	The benefits derived like product improvement, cost reduction, product development or import substitution.	NIL
3	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year : a). The details of technology imported : NIL b). The year of import : NIL c). Whether the technology been fully absorbed : NIL d). If not fully absorbed, areas where absorption has not taken place, and the reason thereof : NIL	NIL
4	The expenditure incurred on Research and Development	NIL

PART-C: FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	FY 2022 – 2023	FY 2021 - 2022
Earning in Foreign Exchange	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

Annexure F

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Information Pursuant to Section 134 (3)(Q) and Section 197(12) of the Companies Act,2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- I. Ratio of the remuneration of each Director to the median remuneration of employees of the Company for the year 2021 - 2022, percentage increase in remuneration of Executive Directors, Managing Director, the Chief Financial Officer and the Company Secretary & Compliance Officer during the Financial Year 2022 - 2023.

SR. NO	Name of the Director / KMP	Designation	% inc. in Remuneration in FY 2022-2023.	Ratio of Remuneration of each Director/ KMP to median remuneration of the employees
1	Ms. Leena Kavassery	Managing Director	-	-
2	Ms. Leena Kavassery	Chief Financial Officer	-	-
3	Lalit Durgeshbhai Kumawat	Additional Director	-	-
4	Shreyansh Chandrakant Shah	Additional Director	-	-

ATTENDANCE SLIP

CIN: L65910MH1990PLC295982

Name of the Company: Aneri Fincap Limited.

Regd. Office: Unit No. 310, B2B Centre Co-operative Premises Society Ltd., Kanchpada, off. Link Road, Malad (West), Mumbai-400064.

Website: www.anerifincap.com

E-mail: farryind@gmail.com

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full:

I/we hereby record my/our presence at the 33rd Annual General Meeting of the Company being held on 30th day of September, 2023 at 09:00 A.M. at Shop-16/17, Sunrise Tower, Rani Sati Marg, Malad East, Mumbai-400097.

Please (√) in the box

MEMBER PROXY

Signature of Shareholder / Proxy

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Management and Administration) Rules, 2014]

CIN: L65910MH1990PLC295982

Name of the Company: Aneri Fincap Limited.

Regd. Office: Unit No. 310, B2B Centre Co-operative Premises Society Ltd., Kanchpada, off. Link Road, Malad (West), Mumbai-400064.

Website: www.anerifincap.com

E-mail: farryind@gmail.com

Name of the member(s)	
Registered address	
E-mail Id	
Folio No. / Client Id	
DP ID	

I/We, being the member(s) of shares of the above-named Company, hereby appoint:

1. Name: _____

Address: _____

E-mailId: _____ Signature: _____ or failing him/her

1. Name: _____

Address: _____

E-mailId: _____ Signature: _____ or failing him/her

1. Name: _____

Address: _____

E-mailId: _____ Signature: _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on 30th day of September, 2023 at 09:00 A.M. at Shop-16/17, Sunrise Tower, Rani Sati Marg, Malad East, Mumbai-400097.

and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Description of Resolutions
Ordinary Business	
1.	To receive, consider and adopt the Audited Balance Sheet as at 31 st March 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2.	To appoint a director in place of Mrs. Leena Kavassery (DIN: 07532213) who retires by rotation and eligible, offers herself for re-appointment.

Special Business	
3.	To discuss and approve filing of Insolvency resolution application under the Insolvency Bankruptcy Code, 2016.

Signed this day of 2022

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Any alteration or correction made to this Proxy form must be initialed by the signatory / signatories.

Form No. MGT-12

POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Aneri Fincap Limited.

Registered Office: Unit No. 310, B2B Centre Co-operative Premises Society Ltd., Kanchpada, off. Link Road, Malad (West), Mumbai-400064.

BALLOT PAPER

SN	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered folio No/*Client ID No. (Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of Shares held by me	Assent	Dissent
	Ordinary Business			
1	Ordinary Resolution To receive, consider and adopt the Audited Balance Sheet as at 31 st March 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the documents together with the reports of the Board of Directors and Auditors thereon.			
2	Ordinary Resolution To appoint a director in place of Mrs. Leena Kavassery (DIN: 07532213) who retires by rotation and being eligible, offers herself for re-appointment.			
	Special Business			
3	Special Resolution To discuss and approve filing of Insolvency resolution application under the Insolvency and Bankruptcy Code, 2016			

Place:

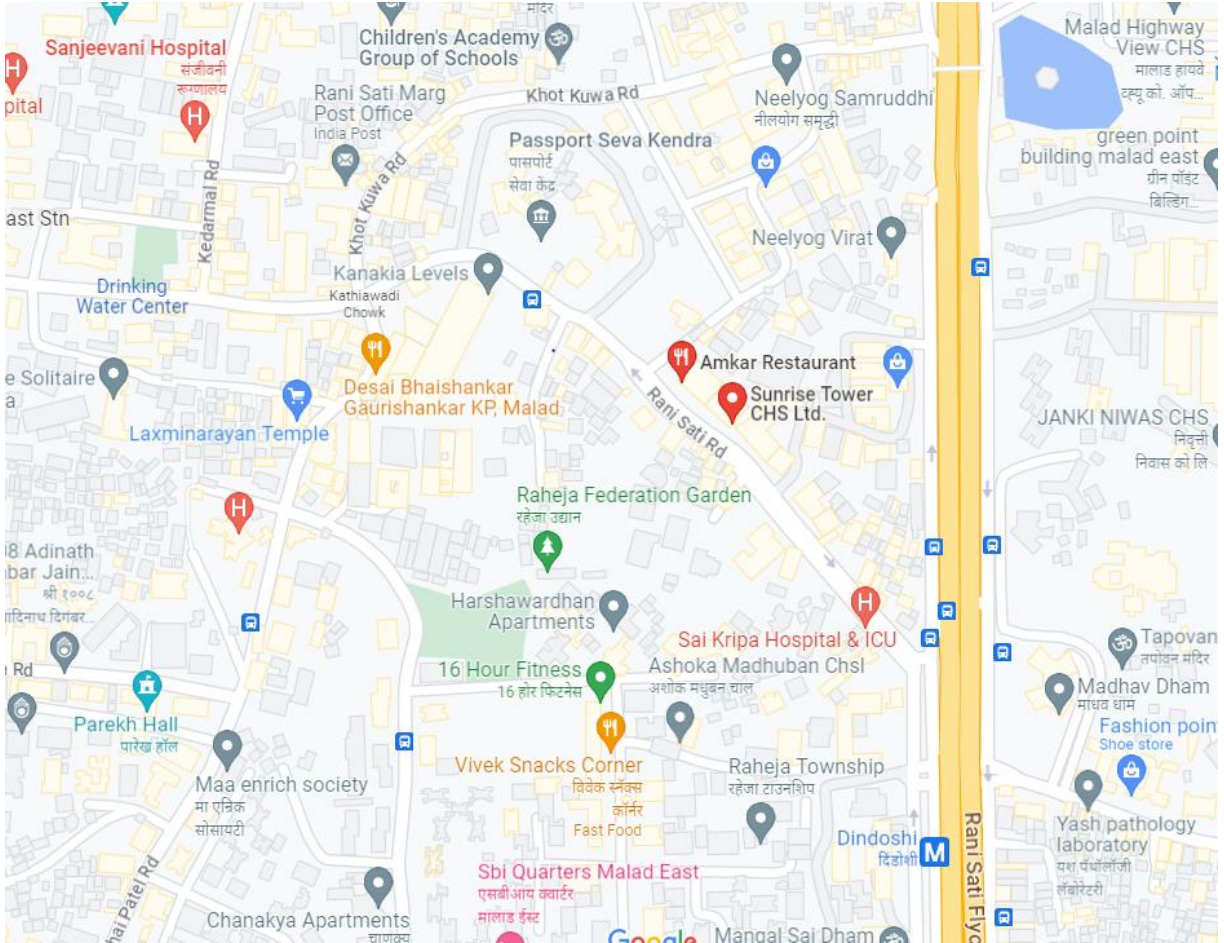
(Signature of the shareholder)

Date:

Route Map Aneri Fincap Limited.

Shop-16/17, Sunrise Tower, Rani Sati Marg, Malad East, Mumbai-400097.

Tel: 022-28514221/22
Email Id: farryind@gmail.com
Website: www.anerifincap.com



Independent Auditor's Report

Report on the Standalone Financial Statements

To The Members of
ANERI FINCAP LIMITED

Opinion

We have audited the accompanying financial statements of ANERI FINCAP LIMITED, (the "Company"), which comprise the Balance Sheet as at March 31.2023, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the 'standalone financial statements').

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31.2023, the profit & Loss statement, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Emphasis of Matters

Attention is invited to following notes of the Financial Statements:

Note No. 11 to the financial statements, in respect of Interest Income (taken on accrual basis) on Loans & Advances, external confirmations of the Interest balances are not available.

Due to non-availability of confirmation of balances, we are unable to quantify the impact, if any, arising from the confirmation of balances.

Note No. 2 and Note No. 7 to the financial statements, in respect of Loans & Advances and Unsecured Loans, external confirmations of the balances are not available. Due to non-availability of confirmation of balances, we are unable to quantify the impact, if any, arising from the confirmation of balances.

We draw your attention to **Note no. 14**, which describes that during the year, the Company has written off loans amounting to Rs. 105.70 Lacs as bad debts which were overdue since long time as the management does not foresee recoverability from these parties. In respect of the same, we have relied upon management upon the management. Our report is not modified in respect of this matter.

The Company did not have an appropriate internal control system for taking unsecured loans and for granting Loans & advances which are governed by the Board Policies. Considering the close monitoring of Board no appraisal, renewal, Policies, Procedure, Committee or documents have been prescribed and executed.

The Company's internal control system is not commensurate to the size and scale of operation over purchase and sale of shares and inventory and for expenses incurred.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Other Matters

1. We draw attention on the financial statements which indicates that there is material uncertainty relating to the Company's ability to continue as a going concern as accumulated losses of the company are more than its Net worth.
2. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
3. The Company has various litigations pending before various authorities, the outcome of which are material but not practicable for the Company to estimate the timings of cash outflows, as well as per Legal opinions obtained by the Management of the Company, it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

Our report is not modified in respect of the above matters.

Information Other than the Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis (MD&A), Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 during the course of our 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Section 143(11) of the Act, 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, based on our audit 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 including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid financial statements comply with the **(Ind-AS)** 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 March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 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 the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. Regarding payment of managerial remuneration within limits.
- h. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has not disclosed the impact of pending litigations of Income Tax on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("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 of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been considered reasonable has appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

For and on behalf of
ADV & Associates
Chartered Accountants
FRN.128045W

Sd/-
Prakash Mandhaniya
Partner
Membership No.: 421679
Place: Mumbai
Dated: 16th May, 2023
UDIN: 23421679BGYAQL8527

(Annexure A to the Independent Auditors' Report)

(Referred to in our report to the member ANERI FINCAP LIMITED OF EVEN DATE),

To the best of our knowledge and information, according to the explanations provided to us by the Company, the audit procedures followed by us and examination of the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's **Fixed Assets**
Company does not have any Fixed Asset, Hence, Clause (i) and sub-clause (a), (b), (c), (d) and (e) of the Companies (Auditors Report) Order 2020 is not applicable to the Company
- ii. In respect of the Company's **Inventory**
The Company does not have any **Inventory**, Hence, Clause (ii) and sub-clause (a), and (b) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.
- iii. In respect of Loans, Advances, Investment and Guarantee.
 - a) The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(a) of the order is not applicable to the Company.
 - b) In our opinion, and according to the information and explanations given to us, the investments made and terms and conditions of the grant of all loans and advances in the nature of loans provided are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any guarantee or given any security during the year.
 - c) In respect of loans and advances in the nature of loans, no schedule of repayment of principal and payment of interest has been stipulated. Therefore, we cannot comment on the same.
 - d) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The amount is not overdue for more than 90 days since it is repayable on Demand, hence sub-clause 3(iii) (d) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
 - e) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. There is no loan given falling due during the year, which has renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party, hence sub-clause 3(iii)(e) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
 - f) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not given any loans either repayable on demand or without specifying any terms or period of repayment, hence sub-clause 3(iii) (f) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 as applicable. Further, the Company has not entered into any transaction covered under section 185 and section 186 of the Act in respect of guarantees and security.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public or amounts which are deemed to be deposits from the public. Hence clause 3(v) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.

vi. The maintenance of the cost records has not been specified by central government under the sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company, hence clause 3(vi) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.

vii. In respect of **Statutory Dues**.

a) The Company has been generally regular in depositing undisputed statutory dues including Goods and Services Act, Provident fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues to the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid dues were outstanding as at March 31.2023 for a period of more than six months from the date they became payable. Except the following.

Name of Status	Nature of Dues	Period to which amount relates	Amount (in Rs.)	Date of Payment	Form Where dispute is pending
Income tax Act, 1961	Income Tax Demand	A.Y. 2018-19	1334,85,15,110	Unpaid	Commissioner of Income -Tax
Income tax Act, 1961	Interest on Income Tax Demand	A.Y. 2018-19	186,87,92,114	Unpaid	Commissioner of Income -Tax
Income tax Act, 1961	Income Tax Demand	A.Y. 2017-18	144,29,78,230	Unpaid	Commissioner of Income -Tax
Income tax Act, 1961	Interest on Income Tax Demand	A.Y. 2017-18	11,54,38,256	Unpaid	Commissioner of Income -Tax
Income tax Act, 1961	Income Tax Demand	A.Y. 2012-13	22,24,180	Unpaid	Commissioner of Income -Tax
Income tax Act, 1961	Interest on Income Tax Demand	A.Y. 2013-14	2,02,694	Unpaid	Commissioner of Income -Tax

b) According to information and explanation given to us, there are no dues of GST, Provident fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues to the appropriate authorities during the year.

viii. There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Section 43 of 1961), hence clause 3(viii) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.

ix. In respect of **Term Loans**

a) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not delayed in principle

repayment of term loan.

- b) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority, hence sub-clause 3(ix) (b) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
 - c) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not borrowed any term loans during the year, hence sub-clause 3(ix)(c) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
 - d) On an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company, hence sub-clause 3(ix) (d) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
 - e) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not taken any funds from any entity or person on account, hence sub-clause 3(ix)(e) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
 - f) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not raised loans during the year on the pledge of securities, hence sub-clause 3(ix)(f) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- x. The company has not raised any money by way of initial public offer / further public offer (including debt instruments) and not made any preferential allotment / private placement of shares / fully / partly / optionally convertible debentures during the year under review, hence clause 3(x) and sub-clause (a) and (b) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
 - xi. (a) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. No fraud by the Company or any fraud on the Company has been noticed or reported during the year, hence sub-clause 3(xi)(a) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
(b) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. No report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and hence clause 3(xi)(b) of the Companies (Auditors Report) Order 2020 is not applicable to the company.
 - xii. The Company is not a Nidhi Company and hence clause 3(xii) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.
 - xiii. In our opinion, the Company is in compliance with section 188 and 177 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 standalone financial statements, etc., as required by the applicable accounting standards.
 - xiv. As per section 138 of Companies Act, 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014, the Company is required to appoint Internal Auditor, but company has not made any appointment of Internal Auditor during the year.
 - xv. In our opinion and based on our examination. The company has not entered into any non-cash transactions with its directors or persons connected with its directors, hence clause 3(xv) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.

- xvi.
- a) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company is a NBFC registered under section 45-IA of the reserve bank of India Act, 1934 and eligible to do business as a NBFC.
 - b) The Company has conducted the non-banking financial activities with a valid Certificate of Registration ('CoR') from the RBI as per the RBI Act. The Company has not conducted any housing finance activities and is not required to obtain CoR for such activities from the RBI.
 - c) The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.
- xvii. On an examination of the Statement of Profit and Loss account, we are of the opinion that the Company has incurred cash losses of Rs.968.22 Lakh during the current financial year and Rs. 511.08 Lakh in Preceding Financial Year.
- xviii. There is no resignation of the previous statutory auditors during the year as per section 140 of company Act, 2013 Clause (3)(xviii) Companies (Auditors Report) Order 2020 is not applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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 up to the date of the 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 date, will get discharged by the company as and when they fall due.
- xx. In our opinion and based on our examination, there is no unspent amount under sub-section (5) of section 135 of the companies Act 2013, pursuant to any project, hence clauses 3(xx) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.
- xxi. According to information & explanation given to us there is no group of companies, hence not required to report in Companies (Auditors Report) Order 2020.

For and behalf of
ADV & Associates
Chartered Accountants
Firm Registration No- FRN.128045W

Sd/-
Prakash Mandhaniya
Partner
Membership No.: 421679
Mumbai,
Dated: 16th May, 2023
UDIN: 23421679BGYAQL8527

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of ANERI FINCAP LIMITED of Even Date)

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 ANERI FINCAP LIMITED, (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

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, 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 31.2023, 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 and on behalf of
ADV & Associates
Chartered Accountants
FRN.128045W

Sd/-
Prakash Mandhaniya
Partner
Membership No.: 421679
Place: Mumbai
Dated: 16th May, 2023
UDIN: 23421679BGYAQL8527

Aneri Fincap Limited			
CIN: L65910MH1990PLC295982			
Balance Sheet as at 31st March, 2023			
Particulars	Note No.	Figures as at the 31st March, 2023	Figures as at the 31st March, 2022
	1	2	3
		Amount in Lacs	Amount in Lacs
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	1	156.77	52.98
(b) Bank Balance other than (a) above		-	-
(c) Derivative financial instruments		-	-
(d) Receivables			
(I) Trade Receivables		-	-
(II) Other Receivables		-	-
(e) Loans	2	2,182.24	2,376.52
(f) Investments	3	982.62	2,138.86
(g) Other Financial assets		-	-
2 Non-financial Assets			
(a) Inventories		-	-
(b) Current tax assets (Net)		-	-
(c) Deferred tax Assets (Net)		-	(0.19)
(d) Investment Property		-	-
(e) Biological assets other than bearer plants		-	-
(f) Property, Plant and Equipment		-	-
(g) Capital work-in-progress		-	-
(h) Intangible assets under development		-	-
(i) Goodwill		-	-
(j) Other Intangible assets		-	-
(k) Other non-financial assets	4	-	0.82
Total Assets		3,321.64	4,569.00
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments			
(b) Payables	5	1.00	4.59
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Debt Securities	6	-	-
(d) Borrowings (Other than Debt Securities)	7	3,232.71	3,614.19
(e) Deposits		-	-
(f) Subordinated Liabilities		-	-
(g) Other financial liabilities		-	-
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)			
(b) Provisions	8	1,078.61	972.92
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-financial liabilities	9	0.48	0.52
3 EQUITY			
(a) Equity Share capital	10	301.31	301.31
(b) Other Equity		-1,292.47	-324.53
Total Liabilities and Equity		3,321.64	4,569.00
See accompanying notes to financial statements		1-28	
As per our report attached			
For ADV & Associates Chartered Accountants ICAI FRN: 128045W		For & on behalf of the Board of Aneri Fincap Limited	
Sd/- CA Prakash Mandhaniya Partner ICAI M. No.: 421679 ICAI UDIN: 23421679B8GYAQL8527 Place: Mumbai Date: 16th May, 2023	Sd/- Shreyansh Shah Director DIN : 09465131	Sd/- Leena Kavassery Managing Director DIN : 07532213	

Aneri Fincap Limited CIN: L65910MH1990PLC295982 Statement of Profit & Loss for the Year Ended 31st March, 2023			
Particulars	Note No.	Figures for the year ended 31st March, 2023	Figures for the year ended 31st March, 2022
		Amount in Lac	Amount in Lac
Revenue from operations			
(i) Interest Income	11	190.32	634.22
(ii) Dividend Income		-	-
(iii) Rental Income		-	-
(iv) Fees and commission Income		-	-
(v) Net gain on fair value changes		-	-
(vi) Net gain on derecognition of financial instruments under amortised cost category		-	-
(vii) Sale of Shares		-	-
(viii) Sale of services		-	-
(ix) Others		-	-
(I) Total Revenue from operations		190.32	634.22
(II) Other Income (to be specified)		-	-
(III) Total Income (I+II)		190.32	634.22
Expenses			
(i) Finance Costs	12	0.21	2.65
(ii) Fees and commission expense		-	-
(iii) Net loss on fair value changes		-	-
(iv) Net loss on derecognition of financial instruments under amortised cost category		-	-
(v) Impairment on financial instruments		-	-
(vi) Cost of materials consumed		-	-
(vii) Purchases of Shares/Stock in Trade		-	-
(viii) Changes in Inventories of finished goods, stock-intrade and work-in- progress		-	-
(ix) Employee Benefits Expenses	13	11.33	35.93
(x) Depreciation, amortization and impairment		-	-
(xi) Others expenses	14	1,147.02	1,106.72
(IV) Total Expenses (IV)		1,158.55	1,145.31
(V) Profit / (loss) before exceptional items and tax (IIIIV)		-968.23	-511.08
(VI) Exceptional items		-	-
(VII) Profit/(loss) before tax (V -VI)		-968.23	-511.08
Tax Expense:			
(VIII) (1) Current Tax		-	-
(2) Deferred Tax		-0.19	-
		-0.19	-
(IX) Profit / (loss) for the period from continuing operations(VII-VIII)		-968.04	-511.08
(X) Profit/(loss) from discontinued operations		-	-
(XI) Tax Expense of discontinued operations		-	-
(XII) Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
(XIII) Profit/(loss) for the period (IX+XII)		-968.04	-511.08
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Subtotal (A)		-	-
(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Subtotal (B)		-	-
Other Comprehensive Income (A + B)		-	-
(XV) Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		-968.04	-511.08
(XVI) Earnings per equity share (for continuing operations)			
Basic (Rs.)		-1.70	-0.28
Diluted (Rs.)		-1.70	-0.28
(XVII) Earnings per equity share (for discontinued operations)			
Basic (Rs.)		-	-
Diluted (Rs.)		-	-
(XVIII) Earnings per equity share (for continuing and discontinued operations)			
Basic (Rs.)		-1.70	-0.28
Diluted (Rs.)		-1.70	-0.28
See accompanying notes to financial statements As per our report attached	1-28		
For ADV & Associates Chartered Accountants ICAI FRN: 128045W		For & on behalf of the Board of Aneri Fincap Limited	
Sd/- CA Prakash Mandhaniya Partner ICAI M. No.: 421679 ICAI UDIN: 23421679BGYAQL8527 Place: Mumbai Date: 16th May, 2023		Sd/- Shreyansh Shah Director DIN : 09465131	Sd/- Leena Kavassery Managing Director DIN : 07532213

Aneri Fincap Limited

CIN: L65910MH1990PLC295982

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

Particulars	Figures for the year ended 31st March, 2023		Figures for the year ended 31st March, 2022	
	Amount in Lacs		Amount in Lacs	
A. Cash Flow from Operating Activities				
Net Profit/(Loss) After Tax and Extraordinary Income		-968.23		-511.08
Provision for Tax		-		-
Depreciation & Amortization expense		-		-
		-968.23		-511.08
Operating Profit/(Loss) Before Working Capital Changes:				
Working Capital Changes				
(Increase)/decrease in Trade Receivables		-		-
(Increase)/decrease in Inventories		-		-
(Increase)/decrease in Other Receivables		-		-
(Increase)/decrease in Other current Assets		-0.10		-0.10
Increase/(decrease) in Short Term Provisions		105.70		897.07
Increase/(decrease) in Other Non Financial Liabilities		-0.04		-0.97
Increase/(decrease) in Trade Payables		-2.66		4.52
Net Cash From Operating Activities before Income Tax		-865.33		389.44
Less: Income Tax paid during the Year		-		-
Net Cash From Operating Activities		-865.33		389.44
B. Cash Flow From Investing Activities:				
(Increase)/decrease in Fixed Assets(Capital Work in Prog)		-		1.29
Loss on sale of car		-		-
(Increase)/decrease in Other Non Current Assets		-		-
(Increase)decrease in Investments		1,156.23		147.02
(Increase)decrease in Long Term Loans & Advances		194.28		27,243.81
Net Cash from Investing Activities		1,350.51		27,392.12
C. Cash Flow From Financing Activities:				
Issue of Equity Share Capital		-		-
Transfer to Reserve		-		-
Increase/(decrease) in Long Term Borrowings		(381.48)		(27,375.20)
Increase/(decrease) in Short Term Borrowings		-		-407.30
Net Cash used in Financing Activities		-381.48		-27,782.50
Net Increase/(Decrease) in Cash and Cash equivalents		103.70		-0.93
D. Cash and Cash Equivalents:				
Opening Balance		52.98		53.93
Closing Balance		156.67		52.98

See accompanying notes to financial statements

1-28

As per our report attached

For ADV & Associates
Chartered Accountants
ICAI FRN: 128045W

For & on behalf of the Board of Aneri Fincap Limited

Sd/-
CA Prakash Mandhaniya
Partner
ICAI M. No.: 421679
ICAI UDIN: 23421679BGYAQL8527
Place: Mumbai
DATE: 16th May, 2023

Sd/-
Shreyansh Shah
Director
DIN : 09465131

Sd/-
Leena Kavassery
Managing Director
DIN : 07532213

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-

Aneri Fincap Limited
CIN: L65910MH1990PLC295982
Notes to Balance Sheet as at 31st March, 2023

Note No.	Particulars	As at 31/03/2023 (Rs In Lacs)	As at 31/03/2022 (Rs In Lacs)
1	Cash and Cash Equivalents		
	Balances With Banks	156.77	51.42
	Cheques, Drafts on hand		
	Cash on hand		1.57
	Others Cash and Cash Equivalents		
	TOTAL	156.77	52.98
4	Other Non- Financial Assets		
	Amount Receivable from Tax Authorities		
	Security Deposits		0.82
	TOTAL	-	0.82
5	Trade Payables		
	total outstanding dues of micro enterprises and small enterprises		
	total outstanding dues of creditors other than micro enterprises and small enterprises	1.00	4.59
	TOTAL	1.00	4.59
6	Secured Loans(Debt)	-	-
7	Borrowings (Other than Debt Instruments) - At Amortised Cost (REFER NOTE)		
	Loans repayable on demand	3,232.71	3,614.19
	TOTAL	3,232.71	3,614.19
8	Provisions		
	Provision for employee benefits	-	-
	Income Tax Provision	62.72	62.72
	Provision for Doubtful Debts	1,015.89	910.20
	Other Provision for Exp	-	-
	Others	-	-
	TOTAL	1,078.61	972.92
9	Other non-financial liabilities		
	Revenue received in advance	-	-
	Other advances	-	-
	Statutory Dues	0.48	0.52
	Other Payables	-	-
	TOTAL	0.48	0.52

Aneri Fincap Limited
CIN: L65910MH1990PLC295982
Notes to Statement of Profit & Loss for the Year Ended 31st March, 2023

Note No.	Particulars	For the Period ended 31/03/2023 Rs In Lacs	For the Period ended 31/03/2022 Rs In Lacs
11	Interest Income	On Financial Assets measured at fair value through OCI	On Financial Assets measured at fair value through OCI
	Interest Income on Loans	190.32	630.00
	Interest income from Investments		
	Dividend		
	Other interest income	0.00	4.22
	Total	190.32	634.22
12	Finance Costs		
	Interest on deposits		
	Interest on borrowings		2.54
	Interest on debt securities		
	Interest on subordinated liabilities		
	Other Interest Expenses	0.21	0.11
	Total	0.21	2.65
13	Employee Benefit Expenses		
	Salaries and wages	9.37	29.96
	CS Salary	0.42	1.80
	Director's remuneration	1.45	3.76
	Staff welfare expenses	0.09	0.42
	Total	11.33	35.93
14	Other Expenses		
	Advertisement Expense	0.11	0.25
	Bad Debts	105.70	978.73
	Bse Annual Fees		3.54
	Deprecation		1.29
	Cdsl Fees	0.11	0.22
	Conveyance	0.17	1.33
	Dp Charges	0.01	0.01
	Discount		0.01
	Insurance Expense		0.70
	Internet Charges		
	Heneel Sandip Shah		0.04
	Loss on Sales of Car		
	Loss on Sales of Shares	1,015.15	10.32
	Loss on Sales of Investments		
	Mobile Expenses	0.38	0.52

Penalty for BSE	0.11	5.86
Office Rent	0.72	7.04
Office Registration Fees		
Office Expenses	2.89	3.70
Other Charges		0.03
Penalty for BSE		
Prior Period Expenses		47.00
Postage and Courier	0.01	0.28
Printing & Stationery	0.06	0.50
Professional Fees	19.10	37.89
STT	0.00	0.02
RTA & RTGS charges		0.60
Securities and Exchange Board of India		
Share brokerage & Securities Transactio	0.00	0.05
Petrol Expenses		
Travelling Expenses		0.94
Listing Fees		
Audit fees	1.00	1.02
Business Promotion		
CIBIL Report Exp		
ROC Charges	0.68	1.33
Repairs & Maintainance Charges		
Misc. Exp	0.04	0.47
Brokerage for rent		0.30
Donation		0.84
Tally Exp.		
Cleaning expense		0.54
Compliance fees	0.43	-
Compliance salary		
Computer expenses		0.41
Credit rating expense		
Electricity expense	0.29	0.53
F & O Loss		
Interest on Loans		
Legal fees		
RGM Kotak credit cards		
ROC Fees		0.04
Software expense		0.25
Telephone expense		
Other Expenses	0.00	
Web Site Exp.	0.06	0.11
Total	1,147.02	1,106.72

Aneri Fincap Limited
CIN: L65910MH1990PLC295982
Notes to Balance Sheet as at 31st March, 2023

Note No.: 2 - Loans Given						
A	Rs (In Laacs)	Rs (In Laacs)	Rs (In Laacs)	Rs (In Laacs)	Rs (In Laacs)	Rs (In Laacs)
Particulars	31-03-2023			31-03-2022		
	At Fair Value			At Fair Value		
	Amortised cost	Through Other Compre hensive Income	Designated at fair value through profit or loss	Amortised cost	Through Other Compre hensive Income	Designated at fair value through profit or loss
Loans						
(A)						
(i) Bills Purchased and Bills Discounted	-	-	-	-	-	-
(ii) Loans repayable on Demand	2,182.24	-	-	2,376.52	-	-
(iii) Term Loans	-	-	-	-	-	-
(iv) Leasing	-	-	-	-	-	-
(v) Factoring	-	-	-	-	-	-
(vi) Others (to be specified)	-	-	-	-	-	-
Total (A) - Gross	2,182.24	-	-	2,377	-	-
Less: Impairment loss allowance	-			-		
Total (A) - Net	2,182.24	-	-	2,377	-	-
(B)						
(i) Secured by tangible assets						
(ii) Secured by intangible assets						
(iii) Covered by Bank/Government Guarantees						
(iv) Unsecured						
Total (B)- Gross						
Less: Impairment loss allowance						
Total (B)- Net						
(C)						
Net C (i) Loans in India						
(i) Public Sector						
(ii) Private Sector						
Total C(i) Gross						
Less: Impairment loss allowance						
Total C(i) Net						
Net C (ii) Loans Outside India						
Less: Impairment loss allowance						
Total C(ii) Net						
Total C (i) and (ii) Net						

Note no. 10: STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period ended 31 March 2023

Authorised Share Capital

	31.03.2023	31.03.2023	31.03.2022	31.03.2022
	Number of Shares	Amount in Rupees	Number of Shares	Amount in Rupees
1,02,50,000 Equity Shares of Rs 10 each	1,02,50,000	10,25,00,000	1,02,50,000	10,25,00,000

A. Equity Share Capital (Issued,Subscribed and Paid Up)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity shares of Rs.10.00 each	301.31	-	301.31

Details of shares in the Company held by each shareholder holding more than 5% shares

Name of the Shareholder	Number of shares held	% of Holding	Number of shares held	% of Holding
	31.03.2023	31.03.2023	31.03.2022	31.03.2022
I.Artlink Vintrade Pvt Ltd	11,46,205	38.04	11,46,205	38.04

B. Other Equity as on 31.3.2023

Particulars	Equity component of compound financial instruments	Share application money pending allotment	Reserves and Surplus					Total
			Capital Reserve	Securities Premium Reserve	General reserve	Mandatory /Special Reserve Fund	Retained Earnings	
Balance at the beginning of the reporting period	-	-	37.51	90.66	55.07	11.80	(519.57)	-324.53
Current Year	-	-	-	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-967.94	-967.94
Dividends	-	-	-	-	-	-	-	-
Transfer to Mandatory Reserve	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Any other change (Prior Period Income Tax Provision)	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	37.51	90.66	55.07	11.80	(1,487.51)	(1,292.47)

A. Equity Share Capital (Issued,Subscribed and Paid Up)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity shares of Rs.10.00 each	301.31	-	301.31

B. Other Equity as on 31.3.2022

Particulars	Equity component of compound financial instruments	Share application money pending allotment	Reserves and Surplus				Total	
			Capital Reserve	Securities Premium Reserve	Shareforeiture Account	Mandatory Reserve Fund		Retained Earnings
Balance at the beginning of the reporting period	-	-	37.51	90.66	55.07	11.80	(8.49)	186.55
Current Year	-	-	-	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-511.08	-511.08
Dividends	-	-	-	-	-	-	-	-
Transfer to Mandatory Reserve	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Any other change (Prior Period Income Tax Provision)	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	38	91	55.07	11.80	-519.57	-324.53

ANERI FINCAP LIMITED
CIN: L65910MH1990PLC295982

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 31st March 2023

Note:- 15

A) Basis of preparation of financial statements

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company prepares its Financial Statements as per the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016.

B) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative.

C) Going Concern Assumption:-

The financial statements have been prepared assuming entity will be able to continue its operation in near foreseeable future and there is no material circumstances casting doubt over going concern ability of company and neither management intends to liquidate its operation. Though company has incurred loss in the current year, management has made sufficient viable plan to overcome such situation in future and the plan appears to be promising to validate the going concern assumption.

D) Inventory valuation

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale

E) Use of Estimates

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. ii) The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors(including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

Actual results may differ from these estimates under different assumptions and conditions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements.

F) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

G) Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

H) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its 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.

Possible future obligations or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liabilities in the notes to accounts of financial statements.

I) Property, plant and equipment (PPE) and Intangible assets

Tangible Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress includes expenditure incurred till the assets are put into intended use.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

a) Depreciation

Depreciation on tangible assets is provided using the Straight Line Method over the useful lives of the assets estimated by the Management. Depreciation for the assets purchased / sold during the year is proportionately charged as prescribed in Schedule II to the Companies Act, 2013. Intangible assets are amortised over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the Company for its use.

b) Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

J) Investments

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. The investments have been valued at fair value in compliance with the Indian Accounting Standards

K) Taxation

Tax expense comprises of current income tax and deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognizes unrecognised deferred tax assets to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Minimum Alternative Tax (MAT) credit is recognised as an asset and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

L) Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments. All the financial instruments are recognised on the date when the company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Group recognises the financial instruments on settlement date.

(i) Financial assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

Initial measurement

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified as Equity instruments designated at FVOCI

All equity investments in scope of Ind AS 109 'Financial instruments' are measured at fair value. The company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in OCI. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

Impairment of financial assets

At the date of each Balance Sheet the company evaluates, indications of the impairment internally if any, to the carrying amount of its fixed and other assets. If any indication does exist, the recoverable amount is estimated at the higher of the realizable value and value in use, as considered appropriate. If the estimated realizable value is less than the carrying amount, an impairment loss is recognized

M) Revenue recognition**Interest and related income**

Interest and related income Interest income, for all financial instruments measured either at amortised cost or at fair value through other comprehensive income, is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when hareholders approve the dividend.

Sale of Securities held for trading

Company recognizes revenue to depict the transfer of promised goods to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The Company recognizes revenue from the sale of goods measured at the fair value of the consideration received or receivable.

N) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

NOTE 16:- FINANCIAL RISK MANAGEMENT**(a) Risk Management Framework**

In the ordinary course of business, the Company is exposed to a different extent to a variety of financial risks: foreign currency risk, interest rate risk, liquidity risk, price risk and credit risk. In order to minimize any adverse effects on the financial performance of the Company, derivative financial instruments, such as foreign exchange forward contracts, foreign currency option contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

(b) Credit Risk

Credit risk is the risk of financial loss arising out of a customer or counterparty failing to meet their repayment obligations to the Company. The Company assesses the credit quality of all financial instruments that are subject to credit risk.

Classification of financial assets under various stages

The Company classifies its financial assets in three stages having the following characteristics:

Stage 1: unimpaired and without significant increase in credit risk since initial recognition;

Stage 2: a significant increase in credit risk since initial recognition on which a lifetime ECL is recognised;

Stage 3: objective evidence of impairment, and are therefore considered to be in default or otherwise credit impaired on which a lifetime ECL is recognised.

Unless identified at an earlier stage, all financial assets are deemed to have suffered a significant increase in credit risk.

The Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD) along with an adjustment considering forward macro economic conditions [for a detailed note for methodology of computation of ECL please refer to significant accounting policies note no 1(L) to the financial statements.

The table below summarises the gross carrying values and the associated allowances for expected credit loss (ECL) stage wise for loan portfolio :

Investments are reviewed for any fair valuation loss on periodically basis and necessary provision/fair valuation adjustments has been made based on the valuation carried by the management to the extent available sources, the management does not expect any investment counterparty to fail to meet its obligations.

Trade Receivable, Trade Payable, Short Term Borrowings and Short Term Loans and Advances balances are subject to confirmation and reconciliation

Ageing of trade and other receivables that were not impaired was as follows.

(Amount in Rs. In Lakh)

Carrying amount	31-Mar-23	31-Mar-22
Neither Past due nor impaired	-	2,377
Past due but not impaired	-	-
Past due more than 180 days	-	-
TOTAL	-	2,377

(c) Liquidity Risk management

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company's treasury maintains flexibility in funding by maintaining sufficient cash and bank balances available to meet the working capital requirements. Management monitors rolling forecasts of the Company's liquidity position (comprising the unused cash and bank balances along with liquid investments) on the basis of expected cash flows. This is generally carried out at Company level in accordance with practice and limits set by the Company. These limits vary to take into account the liquidity of the market in which the Company operates.

Maturities of non – derivative financial liabilities

(Amount in Rs. In Lakh)

Particulars	As at 31 March 2022		As at 31 March 2023	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Current Borrowings *	-	3,614.19	-	3,232.71
ii. Trade payables	4.59	-	1.00	-
Total	4.59	3,614.19	1.00	3,232.71

Ultimate responsibility for liquidity risk management rests with the board of directors. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

NOTE 17

Fair value measurements

Financial instruments by category:

31-Mar-23								
Particulars	Carrying Value				Fair Value hierarchy			
	FVT PL	FVT OCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Financial Assets								
(i) Investments	-	-	982.62	982.62	-	-	-	-
(ii) Trade Receivable	-	-	-	-	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	156.77	156.77	-	-	-	-
(iv) Loans	-	-	2,182.24	2,182.24	-	-	-	-
TOTAL	-	-	3,321.64	3,321.64	-	-	-	-
Financial Liabilities								
(i) Current Borrowings	-	-	3,232.71	3,232.71	-	-	-	-
(ii) Trade Payables	-	-	1.00	1.00	-	-	-	-
TOTAL	-	-	3,233.71	3,233.71	-	-	-	-

31-Mar-22								
Particulars	Carrying Value				Fair Value hierarchy			
	FVT PL	FVT OCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Financial Assets								
(i) Investments	-	-	2,285.87	2,285.87	-	-	-	-
(ii) Trade Receivable	-	-	-	-	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	52.98	52.98	-	-	-	-
(iv) Loans	-	-	2,376.52	2,376.52	-	-	-	-
TOTAL	-	-	4,715.38	4,715.38	-	-	-	-
Financial Liabilities								
(i) Current Borrowings	-	-	3,614.19	3,614.19	-	-	-	-
(ii) Trade Payables	-	-	4.59	4.59	-	-	-	-
TOTAL	-	-	3,618.78	3,618.78	-	-	-	-

The carrying amounts of trade receivables, cash and bank balances, current loans, current borrowings, and trade payables are considered to be approximately equal to the fair value.

I. Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

(a) recognised and measured at fair value and,

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level is as follows :

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

II. Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:

- o Use of quoted market price or dealer quotes for similar instruments
- o Using discounted cash flow analysis.

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

NOTE 18

Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

NOTE 19:-			
RELATED PARTY TRANSACTIONS			
a) List of Related Parties & Relationship:-			
Name of related parties	Nature of relationship	Transaction balance during the year (In Rs.)	Transaction Type
LEENA KRISHNAN KAVASSERY	Key Managerial Person	NIL	Director Remunration
LALIT DURGESHBHAI KUMAWAT		NIL	Director Remunration
SHREYANSH CHANDRAKANT SHAH		NIL	Director Remunration
b) Transaction with Related Parties:-			
Nature of Transaction	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
1. Payment of salary/sitting Fees	Director	FY 2022-2023	#VALUE!
2. Share issued during the Year (including Premium)-	Holding Company	FY 2022-2023	Nil
NOTE 20:-			
EARNING PER SHARES (EPS)			
Particulars	As at 31.03.23 Amount in (Rs. In	As at 31.03.22 Amount in (Rs. In	
Profit for the year attributable to Equity Shareholders	(968)	(511)	
Weighted Average Number of Equity Shares Outstanding During The Year (Nos.)	30	30	
Basic /Diluted Earnings Per Share (Rs.)	-1.70	-0.28	
Nominal Value of Equity Share (Rs.)	10.00	10.00	
NOTE 21:-			
EMPLOYEE BENEFITS			
Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Ind AS19 and the amount has not been quantified because actuarial valuation report is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account.			
NOTE 22:-			
SEGMENT REPORTING			
The Company's Managing director (MD) is identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz., "Lending and Securities Trading" and that most of the operations are in India. Hence the Company does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".			
NOTE 23:-			
MICRO, SMALL AND MEDIUM ENTERPRISES			
The Company has not received any intimation from any of its suppliers regarding their Status as Micro, Small and Medium Enterprise under "The Micro, Small and Medium Enterprises Development Act, 2006". Hence Disclosures, if any, relating to amounts unpaid as at the end of the year along with interest paid/payable as required under the said act is not applicable in the case of the Company.			
NOTE 24:-			
The balances in Loans and Advances and Unsecured Loans are subject to reconciliation/confirmations and adjustments, if any. Such adjustments, in the opinion of the management, are not likely to be material and will be carried out as and when ascertained. Due to COVID -19 pandemic and lockdown prevailing in country, a substantial number of Companies and entities have not yet provided confirmation of ledgers.			
NOTE 25:-			
During the year, the Company has written off loans amounting to Rs 9.78 crores as Bad Debts which are overdue since long time and the management does not foresee any recoverability from these parties			
NOTE 26:-			
As per section 138 of Companies Act, 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014, the Company is required to appoint Internal Auditor. However, the Company was not able to appoint any Internal auditors for the year due to onset of Covid-19 Pandemic.			
NOTE 27:-			
The Covid-19 pandemic and its recurrence has resulted in a significant decrease in the economic activities across the country, on account of lockdown and its recurrence. Given the dynamic nature of the Pandemic situation, the impact is more severe on the financial sector than anticipated. This will have a corresponding impact on the carrying value of the financial assets , the financial position and performance of the Company in the upcoming year/years			
NOTE 28:-			
Previous Years figures have been reclassified /recast wherever appropriate to confirm to the current year's presentation .			
<i>The accompanying notes are an integral part of financial statements</i> 1-28			
<i>Chartered Accountants</i>			
<i>As per our Report of Even Date</i>			
<i>For ADV & Associates</i>			
For & on behalf of the Board of Aneri Fincap Limited			
<i>Chartered Accountants</i>			
<i>ICAI FRN: 128045W</i>			
Sd/- <i>CA Prakash Mandhaniya</i> <i>Partner</i> <i>ICAI M. No.: 421679</i> <i>ICAI UDIN: 23421679BGYAQL8527</i> <i>Place: Mumbai</i>	Sd/- <i>Shreyansh Shah</i> <i>Director</i> <i>DIN : 09465131</i>	Sd/- <i>Leena Kavassery</i> <i>Managing Director</i> <i>DIN : 07532213</i>	