

FINANCIAL STATEMENTS
FOR THE YEAR ENDED.
31st MARCH – 2024.

VERAFIN SERVICES PVT LTD.

M/S LUV A PUNJABI & CO
CHARTERED ACCOUNTANTS

Ring: 022-25321890

Hand held: +91 98208 07174

Email id: ashokpunjabica@yahoo.com

Row House No 12, Hari Om Nagar, Off Eastern Express Highway, Mulund East.

AUDITOR'S REPORT

TO THE MEMBERS OF

M/S VERAFIN SERVICES PRIVATE LIMITED.

We have audited the attached Balance Sheet of **M/S VERAFIN SERVICES PRIVATE LIMITED** as at **31st March 2024**, and also the Statement of Profit and Loss of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 2013, we enclose in the Annexure a statement on the matters specified in paragraph 4 & 5 of the said order to the extent applicable.

Further to our comments in the annexure referred to in paragraph 1 above, we state that:

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books.
- (c) The Balance Sheet and Statement of Profit and Loss referred to in this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and Statement of Profit and Loss dealt with by this report comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 2013.
- (e) On the basis of written representations received from the directors, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March 2018 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 2013.

(f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance sheet and Statement of Profit and Loss, read together with the notes in schedule 13, give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) In the case of the Balance Sheet, of the state of affairs of the Company as on **31st March, 2024**.

(ii) In the case of Statement of Profit and Loss, of the "Profit" of the Company for the year ended on that date.

UDIN: 24150041BKHADM5042

Place: Mumbai

Date: 30/09/2024

For & on behalf M/S. LUV A PUNJABI & CO

Chartered Accountants



LUV PUNJABI

(Proprietor)

M/S LUV A PUNJABI & CO
CHARTERED ACCOUNTANTS

Ring: 022-25321890

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Email id: ashokpunjabica@yahoo.com

Row House No 12, Hari Om Nagar, Off Eastern Express Highway, Mulund East.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VERAFIN SERVICES PRIVATE LIMITED.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of VERAFIN SERVICES PVT LTD ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss for the year ended 31 March 2024, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters

which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with

the books of account and with the accounts of the branches

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

UDIN: 24150041BKHADM5042

For & on behalf of LUV A PUNJABI & CO

Chartered Accountants



LUV PUNJABI

(Proprietor)

Annexure to Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2024, we report that:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
2. The Company is engaged in Financial Advisory Services.
3. In respect of the loans, secured or unsecured, granted or taken by the Company to /from companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013
 - a) We are informed that the company has not taken any loans from companies, firms or others parties listed in the Register maintained under section 189 of the Act and from the companies under the same management except interest free loans taken from relatives of directors & prejudicial to the Interest of the company.
 - b) The company has not granted loan secured or unsecured to companies, firms or other parties listed in registers maintained under section 189 & to the company under the same management.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

5. In respect of the contracts or arrangements referred to in Section 189 of the Companies Act, 2013:

(a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 189 of the Companies Act, 2013 have been so entered.

(b) In our opinion and according to the information and explanations given to us, no transactions made in pursuance of contracts / arrangements entered in the Register maintained under section 189 of the Companies Act, 2013 and exceeding the value of Rs 5, 00,000 or more.

6. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.

7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

8. We were informed that provident fund & employee state insurance act were not applicable to the company during the year under review.

9. According to the information & explanation given to us, no undisputed amount payable in respect of Income Tax, Wealth Tax, Custom Duties & no Excise duty were outstanding as at 31st March, 2024 for the period of more than 6 months from the date they become payable.

10. The maintenance of cost records u/s. 148 (1) of the companies act, 2013 for the products of the company is not applicable.

11. The company has accumulated loss of Rs.545071./-

12. There are no borrowings from Financial Institutions or banks and no debentures have been issued by the company

13. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

14. In our opinion and according to the information and explanations given to us, the Company is not a chit fund/ nidhi/ mutual benefit fund/ society.

15. According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.

16. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

17. In our opinion & according to information & explanation given to us the company is not a dealer or trader of shares, debentures & other securities.

18. The company has not taken term loans during the year.

19. The Company has not raised any money by public issues during the year.

20. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For LUV A PUNJABI & Co
Chartered Accountants



LUV PUNJABI
(Proprietor)
Membership number: 150041

UDIN: 24150041BKHADM5042

Place: MUMBAI

DATE: 30/09/2024

“Annexure B” to the Independent Auditor’s Report
of even date on the Standalone

Report on the Internal Financial Controls 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 **VERAFIN SERVICES PVT LTD.** as of **March 31, 2024**, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls , These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting,

assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on Standards issued by Institute of Chartered Accountants of India.

CA. LUV A PUNJABI & CO

Chartered Accountants

M.No. 150041

Signature



UDIN: 24150041BKHADM5042

Place: THANE

DATE: 30/09/2024

VERAFIN ADVISORS PRIVATE LIMITED

12,
S P APARTMENTS,
3 MANAV MANDIR ROAD,
MALABAR HILL,
MUMBAI - 400006
Maharashtra

Prev. Yr : 01/04/2023 To 31/03/2024
A.Y. : 2024-2025
A domestic Company - Public Not
Substantially Interested
Resi. Status : Resident
PAN/GIR : AAGCV1882J
Ward : 14(1)(1) MUMBAI
Date of Incorporation : 27/11/2017
Method of Acc.: Mercantile
Due Date : 31/10/2024
Mobile No : 9820079462
10IEA Ack. No. :
Dt.Of Filing 10IEA:

COMPUTATION OF TOTAL INCOME

| Particulars | Rs. | Rs. | Rs. |
|---|------|-------|--------|
| 1. INCOME FROM PROFIT/GAINS OF BUSINESS/PROFESSION | | | |
| Income from Business/Profession | | | |
| 1. VERAFFIN ADVISORS PVT LTD | | | |
| Net Profit (Loss) | 2279 | | 2279 |
| Less : Brought Forward Loss Setoff | | | -2279 |
| Gross Total Income | | | NIL |
| TOTAL INCOME | | | NIL |
| ===== | | | |
| TAX ON TOTAL INCOME | | NIL | |
| TAX @15% ON BOOK PROFIT | | 342 | |
| TAX PAYABLE BEFORE REBATE (Considering higher of tax after Surcharge/Education Cess) | | | 342 |
| Tax Payable on Book Profit u/s 115 JB | | | 342 |
| Education Cess @ 4% | | | 14 |
| Tax Payable on Book Profit u/s 115 JB + EDUCATION CESS | | | 356 |
| Less : Tax Deducted at Source | | | |
| - u/s 194A, 1 Certificate(s) | | 41322 | -41322 |
| Refund | | | -40966 |
| | | | 40970 |
| | | | ===== |

B/F LOSSES, ADJUSTMENTS AND C/F LOSSES

Assessment Dep. Busi. CG (ST)

NAME : VERAFIN ADVISORS PRIVATE LIMITED (AAGCV1882J)
A.Y. : 2024-2025

| Year | | | |
|-----------|-------|--------|------|
| 2018-2019 | 19000 | 91182 | |
| 2019-2020 | 30400 | 136529 | 2452 |
| 2020-2021 | 18240 | 165748 | |
| 2022-2023 | | 101470 | |
| B/F | 67640 | 494929 | 2452 |
| Set-Off | 0 | 2279 | 0 |
| C/F | 67640 | 492650 | 2452 |

COMPUTATION OF BUSINESS INCOME UNDER SPECIAL
PROVISIONS OF 115JB

Net Profits as shown in the Profit & Loss A/c 2279
BOOK PROFIT u/s 115JB 2279
Tax @ 15% on Book Profit 342

Details of Tax Credits

| AY | Tax Cr. Available | Tax Cr. Availed | Balance C/f |
|-----------|----------------------|--------------------|----------------|
| 2024-2025 | 356 | - | 356 |
| Total | 356 | 0 | 356 |

TAX DEDUCTED AT SOURCE

Self

| Details | TAN | Section | Head of Income | Income | TDS Deducted/ TDS Balance | TDS Claimed | TDS Claimed by Spouse/ot hers | TDS C/F |
|-------------------|------------|---------|-------------------|--------|------------------------------------|----------------|---|---------|
| HDFC BANK LIMITED | MUMH03189E | 194A | BP | 413215 | 41322 | 41322 | 0 | 0 |
| Total | | | | 413215 | 41322 | 41322 | 0 | 0 |

List of Documents/Statements attached with this
Return

1) TDS Certificates 1 nos.

DIRECTOR INFORMATION

| Name | Address | PAN | Status | Designation |
|------------------|---|------------|------------|-------------|
| 1. VIRAAJ K SHAH | FLAT NO 158 6TH FLOOR SAMRAT ASHOK CHSL R R THAKKER MARG MALABAR HILL WALKESHWAR | DKEPS6881L | Individual | Director |

NAME : VERAFIN ADVISORS PRIVATE LIMITED (AAGCV1882J)
A.Y. : 2024-2025

SHARE HOLDER INFORMATION

Name Address PAN Share Percentage

234-C Detailed Working

15-06-23 15-09-23 15-12-23 15-03-24 31-03-24

| | | | | | |
|-----------------------------------|-------|-------|-------|-------|-------|
| Total Income | 2279 | 2279 | 2279 | 2279 | 2279 |
| 44AD/44ADA Income | 0 | 0 | 0 | 0 | 0 |
| Special Income | 0 | 0 | 0 | 0 | 0 |
| Income For 234C | 2279 | 2279 | 2279 | 2279 | 2279 |
| Tax on Above Income | 342 | 342 | 342 | 342 | 342 |
| Capital Gain | | | | | |
| - Tax on short term with STT paid | 0 | 0 | 0 | 0 | 0 |
| - Tax on Long Term | 0 | 0 | 0 | 0 | 0 |
| Tax on Other Special Income | 0 | 0 | 0 | 0 | 0 |
| Rebate under Section 87A | 0 | 0 | 0 | 0 | 0 |
| Surcharge/Surcharge on SI | 0 | 0 | 0 | 0 | 0 |
| Education Cess | 14 | 14 | 14 | 14 | 14 |
| Total Tax Liability | 356 | 356 | 356 | 356 | 356 |
| TDS/TCS | 41322 | 41322 | 41322 | 41322 | 41322 |
| Relief | 0 | 0 | 0 | 0 | 0 |
| Net Tax Payable | 0 | 0 | 0 | 0 | 0 |
| Applicable for 234C | 0 | 0 | 0 | 0 | 0 |
| Advance Tax % | 15% | 45% | 75% | 100% | 100% |
| Minimum Advance Tax % | 12% | 36% | 75% | 100% | 100% |
| Advance Tax paid | 0 | 0 | 0 | 0 | 0 |
| Shortfall / Excess | 0 | 0 | 0 | 0 | 0 |
| 234C Interest Amount | 0 | 0 | 0 | 0 | 0 |

Total 234C Interest Amount

0

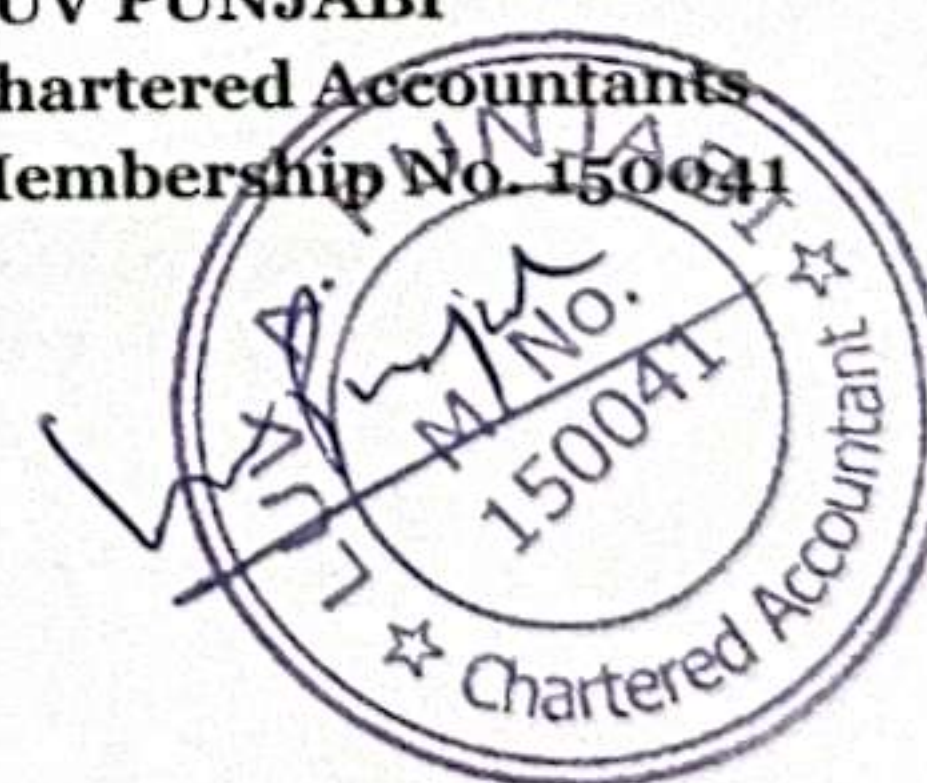


VERAFIN SERVICES PVT LTD

STATEMENT OF PROFIT AND LOSS for the year ended 31st March, 2024

| Particulars | Note No | In '000 | |
|---|------------|-----------------------|-----------------------|
| | | AS AT 31ST MARCH 2023 | AS AT 31ST MARCH 2024 |
| I. Revenue from operations | 13 | 892 | 739 |
| II. Other Income | 14 | - | - |
| III. Total Revenue (I + II) | | 892 | 739 |
| <u>IV. Expenses:</u> | | | |
| Cost of materials consumed | 15 | NIL | NIL |
| Purchase of Stock-in-Trade | | - | - |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 16 | - | - |
| Employee benefit expense | | 615 | 486 |
| Financial costs | 17 | 0 | 0 |
| Loss on Equity Shares | | 6 | 19 |
| Depreciation and amortization expense | 7 | 203 | 232 |
| Other expenses | 18 | - | - |
| Total Expenses | | 824 | 737 |
| V. Profit before exceptional and extraordinary items and tax | (III - IV) | 67 | 2 |
| VI. Exceptional Items | | 0 | 0 |
| VII. Profit before extraordinary items and tax (V - VI) | | 67 | 2 |
| VIII. Extraordinary Items | | 0 | 0 |
| IX. Profit before tax (VII - VIII) | | 67 | 2 |
| X. Tax expense: | | | |
| (1) Current tax | | NIL | NIL |
| (2) Deferred tax | | NIL | NIL |
| XI. Profit/(Loss) for the period (IX-X) | | 67 | 2 |

sd/-
LUV PUNJABI
Chartered Accountants
Membership No. 150041



For Verafin Services Pvt Ltd

Viraaj Shah

Viraaj Shah
(Director)

DIN: 0790660

Kirti Shah

Kirti Shah
(Director)

DIN:01650135

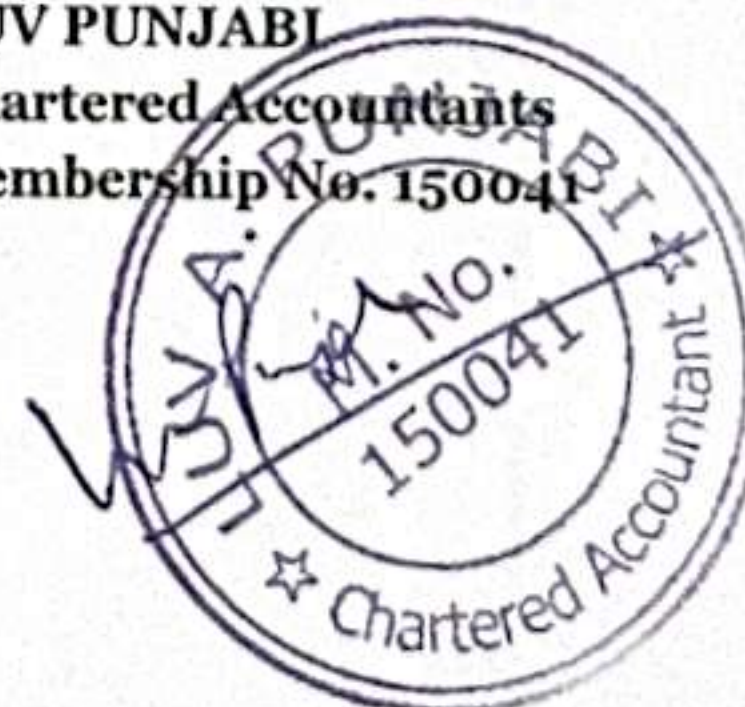
Date: 30/09/2024

VERAFIN SERVICES PVT LTD

Balance Sheet as at 31st March, 2024

| Particulars | Note No | AS AT 31ST MARCH 2023 | AS AT 31ST MARCH 2024 |
|--|---------|-----------------------|-----------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 900 | 900 |
| (b) Reserves and Surplus | 2 | -547 | -545 |
| (c) Money received against share warrants | | NIL | NIL |
| (2) Share application money pending allotment | | NIL | NIL |
| (3) Non-Current Liabilities | | | |
| (a) Secured Loans | 3 | Nil | Nil |
| (b) Unsecured Loans | 3 | 60 | 100 |
| (c) Deferred tax liabilities (Net) | | NIL | NIL |
| (d) Other Long term liabilities | | NIL | NIL |
| (e) Long term provisions | | NIL | NIL |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | | NIL | NIL |
| (b) Trade payables | 4 | 523 | 606 |
| (c) Other current liabilities | 5 | 3100 | 3800 |
| (d) Short-term provisions | 6 | Nil | - |
| Total | | 4036 | 4861 |
| II. Assets | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 7 | 9 | 0 |
| (b) Non-current investments | | | |
| (c) Deferred tax assets (net) | | | |
| (d) Long term loans and advances | | | |
| (e) Other non-current assets | | | |
| (2) Current assets | | | |
| (a) Current investments | | | |
| (b) Inventories | 8 | NIL | - |
| (c) Trade receivables | 9 | - | - |
| (d) Cash and cash equivalents | 10 | 3869 | 4515 |
| (e) Short-term loans and advances | 11 | 0 | 0 |
| (f) Other current assets | 12 | 157 | 345 |
| Total | | 4036 | 4861 |

sd/-
LUV PUNJABI
Chartered Accountants
Membership No. 150041



For Verafin Advisors Pvt. Ltd.

W. Shah

Viraaj Shah
(Director)

DIN:0790660

Kirti Shah

Kirti Shah
(Director)

DIN:01650135

Date: 30/09/2024

VERAFIN ADVISORS PVT LTD

I.T. A.Y. 2024-25

| | In '000 | |
|--|-----------------------------|-----------------------------|
| | AS AT 31ST MARCH 2023 | AS AT 31ST MARCH 2024 |
| SHARE CAPITAL | | |
| Authorised | | |
| (i) 90000 Equity shares of Re. 10 each | 1000 | 1000 |
| Total | 1000 | 1000 |
| Issued , Subscribed & Paid Up Capital | | |
| (i) 90000 Equity shares of Re. 10 each | 900 | 900 |
| Total | 900 | 900 |
| DETAILS OF SHARE CAPITAL | | |
| Name of Party | Amount (Rs.) | Amount (Rs.) |
| Viraaj Shah | 899.99 | 899.99 |
| Harsh Rakani | - | - |
| Aayush Shah | - | - |
| Kirti Shah | 0.01 | 0.01 |
| TOTAL | 900 | 900 |
| Reserve & Surplus | | |
| (a) Balance in Profit & Loss A/c | - | - |
| (i) opening balance | -614.78 | -547.35 |
| Less: Loss for the Year | 67.43 | 2.28 |
| Total | -547.35 | -545.07 |
| Long Term Borrowings | | |
| Secured Loan | Nil | Nil |
| Total | Nil | Nil |
| Unsecured loan | | |
| Loans from Directors | 60 | 100 |
| Loans From Shareholders | Nil | - |
| Total | 60 | 100 |
| TRADE PAYABLES | | |
| Total | 523 | 606 |
| DETAILS OF SUNDRY CREDITORS | | |
| Name of Party | Amount (Rs.) | |
| JM Financials (Sub Brokerage) | - | - |
| Compliance Cost | 48 | 68 |
| Salaries | 475 | 538 |
| TOTAL | 523 | 606 |

| | | |
|--|-------------|-------------|
| Other current liabilities | | |
| Refundable Upfront Fees | 3100 | 3800 |
| Total | 3100 | 3800 |
| <u>Duties & Taxes</u> | | |
| VAT | - | |
| TDS | - | |
| GST | - | |
| Total | - | |
| <u>Short term Provision</u> | Nil | |
| Total | Nil | |
| <u>Fixed Assets (As per Schedule 7)</u> | 9.27 | |
| Total | 9.27 | |
| <u>Inventories</u> | | |
| Finished Goods | NIL | |
| Total | NIL | |
| <u>Trade Receivable</u> | | |
| Over six month | 0 | |
| Others | - | |
| JM Financials Shares | - | |
| Total | - | |
| <u>Cash and cash equivalents</u> | | |
| Cash in hand | | |
| <u>Banks</u> | | |
| HDFC Bank & Deposit | 3869 | 4515 |
| Total | 3869 | 4515 |
| <u>Short-term loans and advances</u> | | |
| <u>Loans and Advances</u> | NIL | |
| Total | - | |
| <u>Other Current Assets</u> | | |
| <u>Deposits</u> | | |
| JM Financial Deposit | 129 | 300 |
| Rent Deposit | - | |
| TDS | 25 | 41 |

| Total | | 153 | 341 |
|--------------------------------------|--|--------|--------|
| Other Than Advances | | | |
| Investment in shares | | 4.10 | 4.10 |
| Preliminary Expenses not Written Off | | | |
| Airtel Money | | | |
| Total | | 157.42 | 345.42 |
| Revenue From Operation | | | |
| Brokerage Income received | | 604.42 | 325.86 |
| Dividend | | | |
| Speculation Income | | | |
| Interest | | 46.02 | 413.22 |
| STCG on Shares | | 241.33 | |

| | | |
|------------------------------------|---------------|---------------|
| Advisory Primary Brokerage | | |
| | 891.78 | 739.08 |
| Other Income | | |
| | | |
| Total | - | |
| Purchase | | |
| | | |
| Total | - | |
| Changes In Inventories | | |
| | | |
| Total | - | |
| Financial Cost | | |
| | | |
| Other Expenses | | |
| AMC Charges | 9.54 | 19.54 |
| AMFI | | |
| CA Fees | | 12.00 |
| CS Fees | | |
| Compliance Expense | 48.00 | 20.00 |
| Commission | | |
| Computer Servicing & Repairs | | 12.00 |
| Bank Charges | | |
| Demat Opening Charges | | |
| Electricity Bill | 19.91 | 22.59 |
| FA Insurance | | |
| Miscellaneous Expenses | | |
| NISM Compliance Expenses | 1.51 | |
| Office Rent | 72.00 | 72.00 |
| Preliminary Expenses | | |
| Registration Fees | | |
| Reimbursement for Repairs | | |
| Rent Brokerage | | |
| Stationery | 5.60 | 10.99 |
| Sub Brokerage Charges | | |
| Travel Expenses | 38.85 | 53.59 |
| Telephone Bill & Internet | 7.66 | 9.08 |
| Refill from Manish | | |
| Stamp Duty & Registration for Rent | | |
| Voice logger | | |
| Total | 203.08 | 231.79 |



VERAFIN SERVICES PVT LTD

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

i ACCOUNTING POLICIES :-

The Financial Statements have been prepared under historical cost convention on the accrual basis of accounting. The significant accounting policies are as follows:

1) FIXED ASSETS :

Fixed assets are valued at acquisition cost including directly attributable cost of bringing them to their respective working condition for the use.

2) DEPRECIATION :

The Company provides depreciation on the written down value method at the rates specified in the Schedule II to the Companies Act 2013.

3) INVENTORIES :

Inventories are valued at lower of cost or net realisable value. Cost in respect of inventories is taken at purchase price. The Value of Inventories is taken and certified by the management.

4) RECOGNITION OF INCOME AND EXPENDITURE :

Expenses and Income are accounted for only when no significant doubt as to their measurable and collection exists.

5) PRELIMINARY EXPENSES:

Stamp duty & filing fees paid in respect of increase in authorised share capital are treated as deferred revenue expenditure & written off over Ten years.

6) SALES:

Sales are recognised on despatch of goods to customers

7) PARTICULARS OF EMPLOYEES

The particulars of employees, directors & any KMP as required under Section 134 of the Companies Act 2013 are reported as required.

8) EXPENDITURE IN FOREIGN CURRENCY :

The company has not spent any amount of foreign currency.

9) DEFERED TAX LIABILITY:

Deferred tax is recognised on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more periods.

ii It has not been possible for us to verify stock in hand and reliance has been placed on the certificate issued by the Assessee.

iii Debtors and Creditors are subject to confirmation and Verification. However adjustment if any will be made at the time of setting the accounts.

iv As certified by the Assessee all the loan transactions are made by A/c Payee Cheques as per Provisions of 269SS/ 269T of The Income Tax Act, 1961.

- v Payments made to persons specified in 40A(2)(b) as per certificate issued by the Assessee Company.
- vi As Certified by thw Assessee all trading payments covered u\s 40A(3) are made by a\c payee cheques only.

Place : THANE

DATE:- 30-09-24

CA LUV A PUNJABI

M.No :-150041

(CHARTERED ACCOUNTANT)



Signature

