

SURYAKRUPA FINANCE LIMITED

CIN: L60200GJ1986PLC083845

Registered Office: Plot No. 267, Ward 12/B, Gandhidham, Gujarat-370201

Email: investorsurvakrupa@gmail.com Website: www.survakrupafinance.in Contact: 9979898027

SFL/BSE/2021

29th June, 2021

To,
General Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Fort,
Mumbai – 400 001

Ref.: Scrip Code: 511185

Sub.: Outcome of Board Meeting held on 29th June, 2021

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that the Board of Directors of the Company at their meeting held today, i.e. Tuesday, 29th June 2021 at the registered office of the Company have approved the following aspects:

1. Considered and Approved Audited financial results of the Company as per regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Statutory Auditors Report for quarter and Financial Year ended on 31st March, 2021 enclosed here.
2. Considered and approved declaration that the Audit Report has unmodified opinion of Statutory Auditor, enclosed here.



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3. Considered and approved the shifting of corporate office of the company from 3, Smrutikunj Society, Opp. Narnarayan Complex, Near Navrangpura Bus Stop, Swastik Cross Road, Ahmedabad-380009 to Plot No. 267, Ward 12/B, Gandhidham, Gujarat-370201.

The Board Meeting commenced at 4.00 P.M and concluded at 05:00 P.M.

We request you take it in your record.

Thanking you,

Yours faithfully,

For, SURYAKRUPA FINANCE LIMITED




Akansha Pithaliya

Compliance Officer

Membership. No. 35204

SURYAKRUPA FINANCE LIMITED

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DATE: 29/06/2021

THE
BSE LIMITED
P.J. Towers, Dalal Street
Mumbai-400001

Ref.: Scrip Code: 511185.

Sub: Declaration for Non-Applicability of Statement of Impact of Audit Qualification

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/S. NPV & Associates Chartered Accountants, (Firm Registration No.: 129408W) have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended 31st March, 2021 approved at the Board Meeting held today i.e 29th June, 2021.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For, SURYAKRUPA FINANCE LIMITED




ASHOK KUMAR DUDI
MANAGING DIRECTOR
DIN: 02579317



INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE STANDALONE FINANCIAL RESULTS OF SURYAKRUPA FINANCE LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

To The Board of Directors Suryakrupa Finance Limited

Opinion

We have audited the accompanying quarterly and year to date Statement of Financial Results of **SURYAKRUPA FINANCE LIMITED** (the "Company"), for the quarter and year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

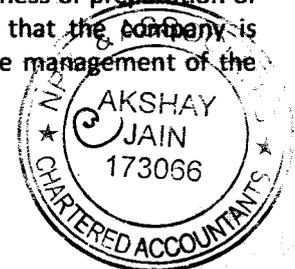
- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measure principles laid down in the applicable Indian Accounting Standard and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 Results under the provisions of the Act and the Rules 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Material Uncertainty Related to Going Concern:

We draw attention to note no 7 to the statement, regarding preparation of financial result on going concern basis, notwithstanding the fact that the Company has incurred the losses, its liabilities exceeded total assets and its net worth has been fully eroded as on 31st March, 2021. These conditions indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as going concern. The appropriateness of preparation of financial statement on going concern basis is dependent upon the fact that the Company is exploring new opportunities and the continuous financial support from the management of the Company. Our conclusion is not modified in respect of this matter.



Management's Responsibilities for the Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related annual financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in applicable accounting standard, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 Results

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

- Identify and assess the risks of material misstatement of the Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

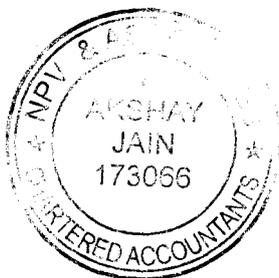
Our review has been restricted to the figures shown in the column headed "Quarter ended 31.03.2021", "Quarter ended 31.12.2020" and "Year ended 31.03.2021". We have traced the figure shown in the column headed "Quarter ended 31.03.2020", from the published results, reviewed by predecessor auditor and figure shown in column headed "year ended 31.03.2020" from the audited financial statements of the company, audited by the predecessor auditor.

The statement includes the results for quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2021 and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under listing regulations.

For NPV & Associates
Chartered Accountants
Firm Reg no: 129408W


(Akshay Jain)

Partner
Membership no. 173066
Place: Mumbai
Date: 29th June, 2021
UDIN: 21173066AAAAAX2792



SURYAKRUPA FINANCE LIMITED

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| STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021 | | | |
|---|-------------------------------------|-----------------------------------|-----------------------------|
| Sl. No. | Particulars | (in Lakhs, except per share data) | |
| | | Financial Year Ended | |
| | | As at 31-03-2021 Audited | As at 31-03-2020 Audited |
| | ASSETS | | |
| I | Non-current Assets | | |
| a | Property, Plant & Equipment | - | - |
| b | Capital Work in Progress | - | - |
| c | Investment Properties | - | - |
| d | Good Will | - | - |
| e | Other intangible Assets | - | - |
| f | Financial Assets | | |
| | (i) Investment | - | - |
| | (ii) Loans | - | - |
| | (iii) Other financial Assets | - | - |
| g | Income-tax Assets (Net) | - | - |
| h | Deffered Tax Assets (Net) | - | - |
| i | Other Non-current Assets | - | - |
| | | 0 | 0 |
| II | Current Assets | | |
| a | Inventories | - | - |
| b | Financial Assets | | |
| | i) Investment | - | - |
| | ii) Trade Receivable | - | - |
| | iii) Cash and Cash Equivalents | 0.20 | 0.50 |
| | iv) Other Balances with Bank | - | - |
| | v) Loans | - | - |
| | vi) Other Financial Assets | 0.19 | 0.19 |
| c | Other Currrent Assets | | |
| | | 0.39 | 0.69 |
| | TOTAL ASSETS | 0.39 | 0.69 |
| | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| a | Equity Share Capital | 100 | 100 |
| b | Other Equity | -155.3 | -148.27 |
| | Total Equity | -55.3 | -48.27 |
| | LIABILITIES | | |
| I | Non-current Liabilities | | |
| a | Financial Liabilities | | |
| | i) Borrowing | - | - |
| | ii) Other Financial Liabilities | - | - |
| b | Provisons | - | - |
| c | Deferrd Tax Liabilites (Net) | - | - |
| d | Other Non-current Liabilities | - | - |
| | | 0 | 0 |
| II | Current Liabilities | | |
| a | Financial Liabilities | | |
| | i) Borrowings | 53.96 | 46.11 |
| | ii) Trade Payables | 1.39 | 2.24 |
| | iii) Other - Financial Liabilities | 0.34 | 0.61 |
| b | Other Current Liabilities | | |
| c | Provisions | - | - |
| d | Current Tax Liabilities (Net) | - | - |
| | | 55.69 | 48.96 |
| | TOTAL EQUITY AND LIABILITIES | 0.39 | 0.69 |

Place : Gandhidham
Date : 29/06/2021

By Order of the Board of Directors
For Suryakrupa Finance Limited

Director & CFO
NARENDRASINH DALPATSINH RANA
Din: 02543871



SURYAKRUPA FINANCE LIMITED

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| (Rs. in Lakhs) | | | | | |
|---|---------------------------|-----------------------------|---------------------------|---------------------------|---------------------------|
| Statement of Standalone Audited Results for the Year Ended 31/03/2021 | | | | | |
| Particulars | Quarter Ended | | | Year Ended | |
| | (31/03/2021) (Audited) | (31/12/2020) (Unaudited) | (31/03/2020) (Audited) | (31/03/2021) (Audited) | (31/03/2020) (Audited) |
| 1 Income from operations | | | | | |
| (a) Net sales/income from operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Other Operating Income | | | | | |
| (c) Other income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total income from operations (net) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2 Expenses | | | | | |
| (a) (-) Increase/(+) Decrease in stock in trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (c) Purchase of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (d) Employee benefits expense | 0.15 | 0.15 | 0.15 | 0.60 | 0.60 |
| (e) Financial Cost | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (f) Other Expenditure | 1.01 | 0.76 | 0.65 | 6.43 | 7.51 |
| (g) Depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenses | 1.16 | 0.91 | 0.80 | 7.03 | 8.11 |
| 3 Profit before Exceptional Items & Tax Expenses (1-2) | (1.16) | (0.91) | (0.80) | (7.03) | (8.11) |
| 4 Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 Profit / (Loss) before Tax (3+4) | (1.16) | (0.91) | (0.80) | (7.03) | (8.11) |
| 6 Tax Expenses: | | | | | |
| Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 Profit / (Loss) after Tax (5-6) | (1.16) | (0.91) | (0.80) | (7.03) | (8.11) |
| 8 Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 Total other comprehensive Income/(Loss) after Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10 Total comprehensive Income after Tax (7+9) | (1.16) | (0.91) | (0.80) | (7.03) | (8.11) |
| 11 Paid up equity share capital | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| (Face Value Rs.10/-) | | | | | |
| 12 Other Equity excluding Revaluation Reserves as per previous accounting year | 0.00 | 0.00 | 0.00 | (155.30) | (148.27) |
| 13 Earnings per share | | | | | |
| (of Rs.10/- each) (not annualised): | | | | | |
| (a) Basic EPS | (0.12) | (0.09) | (0.08) | (0.70) | (0.81) |
| (b) Diluted EPS | (0.12) | (0.09) | (0.08) | (0.70) | (0.81) |
| See accompanying note to the financial results | | | | | |

- Notes :
- The above standalone financial results for the quarter and year ended March 31, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 29/06/2021.
 - The Statutory auditors of the Company have carried out a "Audit" of the above results as per Regulation 33 of the SEBI (LODR) Regulations, 2015.
 - Figures of corresponding reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
 - EPS for quarter ended is on non annualised basis.
 - The Company is presently dealing only in one segment.
 - The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) as notified by the MCA pursuant to section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
 - The Company has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded as on 31st March, 2021. However, financial results have been prepared on a going concern basis, as the management is of the view that since the company is exploring new opportunities and management is committed to provide the continuous financial support, going concern assumption is appropriate.
 - As there is no major operation carried out by the company during the reporting period, the management does not foresee any material impact due to Covid pandemic.

Place : Gandhidham
Date : 29/06/2021

By Order of the Board of Directors
For Suryakrupa Finance Limited

Director & CFO
NARENDRASINH DALPATSIH RANA
Din: 02543871



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| Statement of Cashflows for the Year ended 31st March, 2021 | | |
|---|-----------------------|-----------------------|
| | (Rs. In Lakhs) | |
| Particulars | 31.03.2021 Audited | 31.03.2020 Audited |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before tax | (7.03) | (8.11) |
| Adjustments for: | | |
| Depreciation expense | 0.00 | 0.00 |
| Finance costs | 0.00 | 0.00 |
| Operating Profit before Working Capital Changes | (7.03) | (8.11) |
| Adjustments for change in working capital | | |
| (Increase)/decrease in trade receivables | 0.00 | 0.00 |
| (Increase)/decrease in other current assets | 0.00 | 0.00 |
| Increase/(decrease) in inventories | 0.00 | 0.00 |
| Increase/(decrease) in trade payables | (0.85) | (0.97) |
| Increase/(decrease) in short term provisions | 0.00 | 0.00 |
| Increase/(decrease) in other current liabilities | (0.27) | 0.18 |
| Cash generated from operations | (8.15) | (8.90) |
| Net Cash flow from Operating activities | (8.15) | (8.90) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale proceeds from sale of fixed assets | 0.00 | 0.00 |
| Movement in long term loans and advances | 0.00 | 0.00 |
| Net Cash used in Investing activities | 0.00 | 0.00 |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Finance cost | 0.00 | 0.00 |
| Short term borrowings | 7.85 | 9.76 |
| Net Cash used in financing activities | 7.85 | 9.76 |
| Net increase/(decrease) in cash & Cash Equivalents | (0.30) | 0.86 |
| Cash and Cash equivalents at the beginning of period | 0.50 | (0.36) |
| Cash and Cash equivalents at the end of the period | 0.19 | 0.50 |
| Components of cash and cash equivalents | | |
| Cash in hand | 0.17 | 0.19 |
| Balance with banks | | |
| -current accounts | 0.03 | 0.31 |
| | 0.20 | 0.50 |

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) -Statement of Cash Flows

Place:- Gandhidham
Date: 29/06/2021

By Order of the Board of Directors
For Suryakrupa Finance Limited

Director & CFO

NARENDRASINH DALPATISINH RAMA

Din: 02543871





INDEPENDENT AUDITOR'S REPORT

To the Members of 'SURYAKRUPA FINANCE LIMITED'

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of M/s. 'SURYAKRUPA FINANCE LIMITED' ("the Company"), which comprises the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss including statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (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, 2021, and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

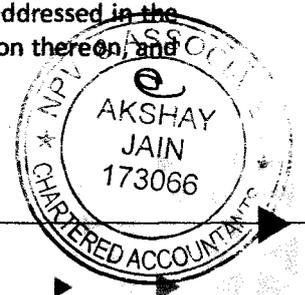
We conducted our audit of the financial statement in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern:

We draw attention to note no 21 to the financial statements, regarding preparation of financial result on going concern basis, notwithstanding the fact that the Company has incurred the losses, its liabilities exceeded total assets and its net worth has been fully eroded as on 31st March, 2021. These conditions indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as going concern. The appropriateness of preparation of financial statement on going concern basis is dependent upon the fact that the company is exploring new opportunities and the continuous financial support from the management of the Company. Our conclusion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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 that there are no Key Audit Matter to communicate in our report.

Information other than the financial statements and auditors' report thereon

- The Company's Management is responsible for the other information. The other information comprises the shareholder information and Report of the Board of Directors & Management Discussion and Analysis, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon;
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon;
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated;
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

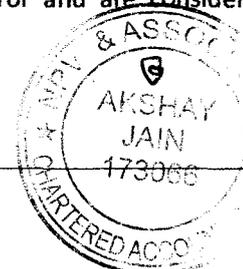
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of financial statements that give a true and fair view of the financial position, financial performance, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



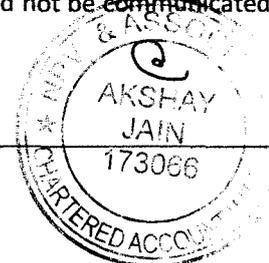
material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 the 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 the 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.

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 requirement 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.

Other Matter

The financial statements of the Company for the year ended 31st March 2020 were audited by another auditor who express an unmodified opinion on those statements on 31st August, 2020.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. **As required by Section 143(3) of the Act, we report that:**
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including statement of other comprehensive income, the Statement of Changes in Equity and the Cash Flow Statement 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 (as amended).
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 A".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

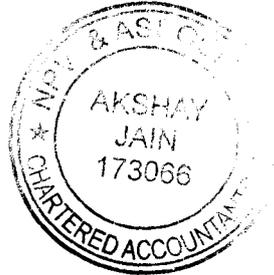


- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There has been no delay in transferring amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For NPV & Associates
Chartered Accountants
Firm Registration no. 129408W



(Akshay Jain)
Partner
Membership no. 173066
UDIN: 21173066AAAAAW1613
Place: Mumbai
Dated: 29th June, 2021



Annexure 'A' to the Independent Auditors' Report

(Referred to in Paragraph 2(e) under Report on other Legal and Regulatory Requirements section of our report of even date to the members of 'SURYAKRUPA FINANCE LIMITED' as at and for the year ended 31st March, 2021).

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 '**SURYAKRUPA FINANCE LIMITED**' ("the company") as of 31st March, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company 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, 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 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 were 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 in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For NPV & Associates
Chartered Accountants
Firm Registration no. 129408W


(Akshay Jain)
Partner

Membership no. 173066
UDIN: 21173066AAAAAW1613
Place: Mumbai
Dated: 29th June, 2021

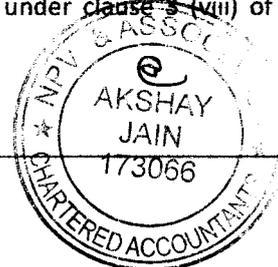


Annexure 'B' to the Independent Auditors' Report

(Referred to in Paragraph 2 under Report on other Legal and Regulatory Requirements section of our Report of even date).

Report of even date on Companies (Auditors' Report) Order 2016 ("The Order") issued by the Central Government in terms of Section 143(11) of the Act.

- i) The Company do not have any property, plant and equipment. Thus, paragraph 3(i) of the Order is not applicable to the Company.
- ii) The nature of business of the Company is such that it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of Clause 3(iii) (a), (b) & (c) of the said Order are not applicable to the Company.
- iv) The company has not granted any loans or made investments or provided any guarantees or security to the parties covered U/s. 185 and 186 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the provisions of clause 3(iv) of the said Order is not applicable to the Company.
- v) According to the information and explanations given to us, the company has not accepted any deposits from the public to which directives issued by the Reserve Bank of India and within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, would apply. Hence, reporting under clause (v) of the Order is not applicable.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales-tax, service tax, GST, duty of customs, duty of excise, value added tax and other material statutory dues as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us, there were no undisputed amount payable in respect of including provident fund, employees' state insurance, income tax, sales-tax, service tax, GST, duty of customs, duty of excise, value added tax and other material statutory dues outstanding as at 31.03.2021 for a period of more than six months from the date they became payable.
(c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax, Service Tax, Sales Tax, Customs Duty, Excise Duty and GST which have not been deposited with appropriate authorities on account of any disputes as at 31-03-2021.
- viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.



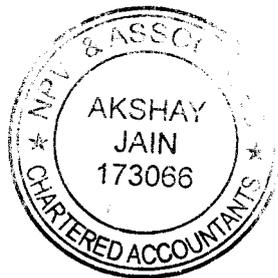
- ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi) In our opinion and according to the information and explanations given to us, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii) The Company has entered into transactions with related parties in compliance with the provisions sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under the applicable Indian Accounting Standards (Ind AS).
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv) In our opinion and according to the information and explanation given to us during the year, the company has not entered into non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Section 192 of the Companies Act, 2013 and Clause 3(xv) of the Order are not applicable to the company.
- xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For NPV & Associates
Chartered Accountants
Firm Reg no: 129408W



(Akshay Jain)
Partner

Membership no. 173066
UDIN: 21173066AAAAAW1613
Place: Mumbai
Dated: 29th June, 2021



SURYAKRUPA FINANCE LIMITED
Balance Sheet as at March 31, 2021

| Particulars | Notes | As at March 31, 2021 | As at March 31, 2020 |
|--|-------|-------------------------|-------------------------|
| ASSETS | | | |
| Current assets | | | |
| Financial assets | | | |
| (i) Cash and cash equivalents | 3 | 19,643 | 49,664 |
| Other current assets | 4 | 19,000 | 19,000 |
| Total current assets | | 38,643 | 68,664 |
| TOTAL ASSETS | | 38,643 | 68,664 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity share capital | 5 | 10,000,000 | 10,000,000 |
| Other equity | 6 | (15,530,802) | (14,827,678) |
| Total equity | | (5,530,802) | (4,827,678) |
| Liabilities | | | |
| Current liabilities | | | |
| Financial liabilities | | | |
| (i) Borrowings | 7 | 5,396,263 | 4,611,263 |
| (ii) Trade payables | 8 | | |
| - Total outstanding dues of micro enterprises and small enterprises | | | |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | | 138,739 | 224,119 |
| (iii) Other financial liabilities | 9 | 34,443 | 60,960 |
| Total current liabilities | | 5,569,445 | 4,896,342 |
| Total liabilities | | 5,569,445 | 4,896,342 |
| TOTAL EQUITY AND LIABILITIES | | 38,643 | 68,664 |

See accompanying Notes 1 to 23 forming part of financial statements

In terms of our report attached

For, NPV & Associates
Chartered Accountants


Akshay Jain

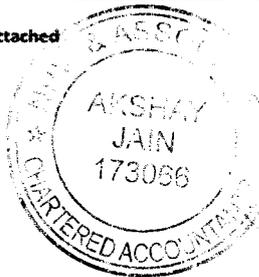
Partner

(M. No. 173066)

FRN: 129408W

Place: Mumbai

Date: 29/06/21



For and on behalf of the Board of Directors


Chairman & Managing Director


Chief Financial Officer


Director


Company Secretary

Place : Gandhidham

Date : 29/06/2021

UDIN: 21173066AAAAW1A13

SURYAKRUPA FINANCE LIMITED

Statement of Profit and Loss for the year ended March 31, 2021

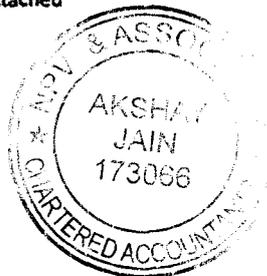
(Amount in ₹)

| Particulars | Notes | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
|---|-------|--------------------------------------|--------------------------------------|
| I Revenue from operations | | - | - |
| II Other income | | - | - |
| III Total Income (I + II) | | - | - |
| Expenses: | | | |
| Employee benefits expense | 10 | 60,000 | 60,000 |
| Other expenses | 11 | 643,124 | 751,258 |
| IV Total expenses | | 703,124 | 811,258 |
| V Profit before exceptional items and tax (III- IV) | | (703,124) | (811,258) |
| VI Exceptional items | | - | - |
| V Profit/(Loss) before tax (III-IV) | | (703,124) | (811,258) |
| VI Tax expense: | | | |
| a) Current tax | | - | - |
| VII Profit/(Loss) after tax (V-VI) | | (703,124) | (811,258) |
| Other Comprehensive Income | | - | - |
| VIII Total Other Comprehensive Income (A +B) | | - | - |
| IX Total Comprehensive Income for the year (VII + VIII) | | (703,124) | (811,258) |
| X Earnings per equity share | | | |
| Basic and Diluted (in Rs) (Face Value of Rs. 10/- each) | 12 | (0.70) | (0.81) |
| See accompanying Notes 1 to 23 forming part of financial statements | | | |

In terms of our report attached

For, NPV & Associates
Chartered Accountants


Akshay Jain
Partner
(M. No. 173066)
FRN: 129408W



For and on behalf of the Board of Directors


Chairman & Managing Director


Chief Financial Officer


Director


Company Secretary

Place: Mumbai

Date: 29/6/21 UDIN: 21173066AAAAW1613

Place: Gandhidham

Date: 29/06/2021

SURYAKRUPA FINANCE LIMITED**Statement of cash flows for the year ended March 31, 2021**

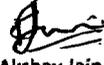
| Particulars | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
|---|--------------------------------------|--------------------------------------|
| | (Amount in ₹) | (Amount in ₹) |
| A. Cash flow from operating activities | | |
| Net profit before tax | (703,124) | (811,258) |
| Adjustments for: | | |
| Interest income | - | - |
| Operating profit before working capital changes | (703,124) | (811,258) |
| Adjustments for increase/decrease in operating assets/liabilities: | | |
| Trade payables, other liabilities and provisions | (111,897) | (79,440) |
| Cash generated from operations | (111,897) | (79,440) |
| Direct taxes paid (Net) | (815,021) | (890,698) |
| Net cash generated from operations (A) | (815,021) | (890,698) |
| B. Cash flow from investing activities | | |
| Interest received | - | - |
| Net cash used in investing activities (B) | - | - |
| C. Cash flow from financing activities | | |
| Net increase/(decrease) in short term borrowings | 785,000 | 976,000 |
| Net cash used in financing activities (C) | 785,000 | 976,000 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (30,021) | 85,302 |
| Cash and cash equivalents at the beginning of the year | 49,664 | (35,638) |
| Cash and cash equivalents at the end of the year | 19,643 | 49,664 |

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

In terms of our report attached

For and on behalf of the Board of Directors

For, NPV & Associates
Chartered Accountants


Akshay Jain
Partner
(M. No. 173066)
FRN: 129408W
Place: Mumbai
Date: 29/06/21 UDIN: 21173066AAAAW1613




Chairman & Managing Director


Chief Financial Officer


Director


Company Secretary

Place: Gandhidham
Date: 29/06/2021

NOTES TO FINANCIAL STATEMENTS

1. Corporate Information, Statement of compliance and basis of preparation and presentation

1.1 Corporate Information

'SURYAKRUPA FINANCE LIMITED' is a public limited company, incorporated in the year 1986 under the provisions of the Companies Act, 1956 having its registered office at Plot No. 267, Ward 12/B, Gandhidham, Kachchh, Gujarat - 370 201, India.

1.2 Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

1.3 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The Company's financial statements are presented in Indian Rupees, which is also its functional currency.

2. Significant Accounting Policies

2.1 Current Non –Current Classification

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

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

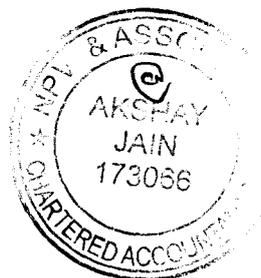
All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.



2.2 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

2.3 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantially enacted by end of reporting periods.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.



2.4 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liabilities are not recognised but are disclosed in the notes.

Contingent assets are not recognised but are disclosed in the notes where an inflow of economic benefits is probable.

2.5 Financial Instruments

i) Financial Assets

A. Initial recognition and measurement

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets measured at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

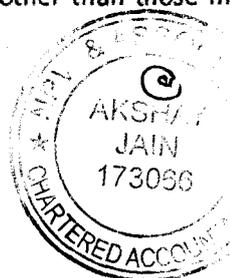
A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment of financial assets other than those measured at fair value through profit and loss (FVTPL).



M. Jain

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. Further the company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit or Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) Derecognition of financial instruments

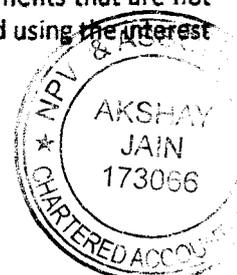
The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.6 Leases

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest



rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

2.7 Segment Reporting

The Company does not have any operating segments during the current tax period.

2.8 Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either;

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorized into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs:

Level 1 - quoted (unadjusted) market prices in active markets for identical assets or Liabilities.

Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

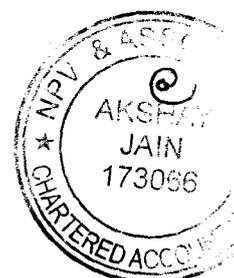
Level 3 - inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorized at the end of each reporting period and discloses the same.

2.9 Earnings Per Share

Basic earnings per share are computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax as adjusted for the effects of dividend interest and other charges relating to the dilutive potential equity shares by weighted average number of shares plus dilutive potential equity shares.

M. J.



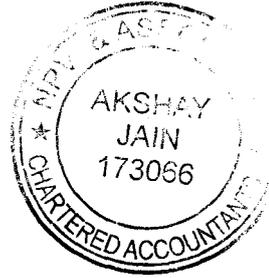
2.10 Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years. No judgements and estimates were required to be made in preparing these financial statements that were critical or material.

For, NPV & Associates
Chartered Accountants



Akshay Jain
(Partner)
Membership no: 173066
FRN: 129408W



For, Suryakrupa Finance Limited



Ashokkumar Dudi
(Chairman & Managing Director)
(DIN: 02579317)



Narendrasinh Rana
(Director & CFO)
(DIN: 02543871)

Date: 29/6/2021

Place: Mumbai

UDIN: 21173066AAAAW1613



Company Secretary

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

Statement of changes in equity for the year ended March 31, 2021

(Amount in ₹)

A. Equity Share Capital

| Particular | Total |
|---|------------|
| Balance as at April 1, 2019 | 10,000,000 |
| Changes in Equity Share Capital during the year | - |
| Balance as at March 31, 2020 | 10,000,000 |
| Changes in Equity Share Capital during the year | - |
| Balance as at March 31, 2021 | 10,000,000 |

B: Other Equity

(Amount in ₹)

| Particulars | Reserves and Surplus | | | | Item of Other Comprehensive income | Total |
|--|----------------------------|------------------------------|-----------------|---------------------|--|---------------------|
| | Securities premium reserve | Debenture redemption reserve | General Reserve | Retained earnings | Remeasurement of net defined benefit plans | |
| Balance as at April 1, 2019 | - | - | - | (14,016,420) | - | (14,016,420) |
| Profit for the year | - | - | - | (811,258) | - | (811,258) |
| Other comprehensive income for the year, net of income tax | - | - | - | - | - | - |
| Total comprehensive income for the year | - | - | - | (811,258) | - | (811,258) |
| Addition during the year | - | - | - | - | - | - |
| Others | - | - | - | - | - | - |
| Balance as at March 31, 2020 | - | - | - | (14,827,678) | - | (14,827,678) |
| Profit for the year | - | - | - | (703,124) | - | (703,124) |
| Other comprehensive income for the year, net of income tax | - | - | - | - | - | - |
| Total comprehensive income/ (loss) for the year | - | - | - | (703,124) | - | (703,124) |
| Transfer to reserves | - | - | - | - | - | - |
| Balance as at March 31, 2021 | - | - | - | (15,530,802) | - | (15,530,802) |



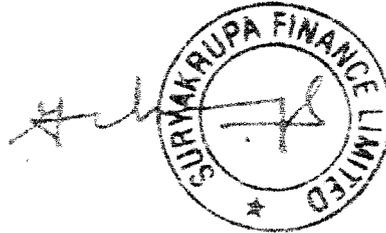
SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

3 Cash and cash equivalents

| Particulars | Amount in ₹ | |
|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2021 | As at March 31, 2020 |
| (a) Cash on hand | 17,207 | 18,407 |
| (b) Balances with banks | 2,436 | 31,257 |
| Total | 19,643 | 49,664 |

4 Other current assets

| Particulars | Amount in ₹ | |
|---|-------------------------|-------------------------|
| | As at March 31, 2021 | As at March 31, 2020 |
| Unsecured, considered good, unless otherwise stated | | |
| (a) Advances recoverable in cash or in kind | | |
| Considered good | 19,000 | 19,000 |
| Considered doubtful | - | - |
| Less: Provision for doubtful advances | - | - |
| Total | 19,000 | 19,000 |



SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

5 Equity share capital

(Amount in ₹)

| Particulars | As at | |
|---|------------------|------------------|
| | March 31, 2021 | March 31, 2020 |
| Authorised share capital | | |
| 25,00,000 (As at March 31, 2020: 25,00,000) Equity Shares of ₹ 10/- each with voting rights | 25,00,000 | 25,00,000 |
| Total | 25,00,000 | 25,00,000 |
| Issued, Subscribed and fully paid up | | |
| 10,00,000 (As at March 31, 2020: 10,00,000) Equity Shares of ₹ 10/- each with voting rights | 10,00,000 | 10,00,000 |
| Total | 10,00,000 | 10,00,000 |

Notes:-

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

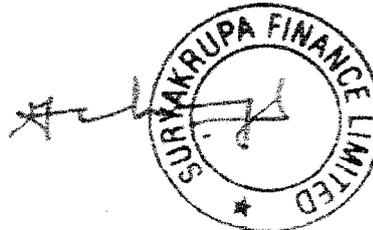
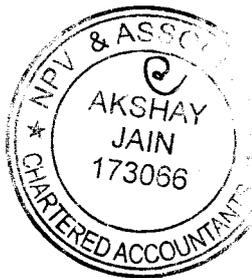
| Particulars | Opening Balance | Shares Issued During the Year | Closing Balance |
|---------------------------|-----------------|-------------------------------|-----------------|
| Equity Shares | | | |
| Year ended March 31, 2021 | | | |
| - Number of shares | 1,000,000 | - | 1,000,000 |
| - Amount (Amount in ₹) | 10,000,000 | - | 10,000,000 |
| Year ended March 31, 2020 | | | |
| - Number of shares | 1,000,000 | - | 1,000,000 |
| - Amount (Amount in ₹) | 10,000,000 | - | 10,000,000 |

(ii) Terms/ Rights attached to equity shares

The Company has only one class of equity shares having a per value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing AGM

(iii) Equity shareholder holding more than 5% of equity shares along with the number of equity shares held is as given below:

| Class of shares / Name of shareholder | As at March 31, 2021 | | As at March 31, 2020 | |
|---------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares fully paid up | | | | |
| Ashokkumar Dudi | 135,350 | 13.54% | 135,350 | 13.54% |
| Maulin B. Acharya | 273,250 | 27.33% | 273,250 | 27.33% |
| Narendrasing D. Rana | 136,200 | 13.62% | 136,200 | 13.62% |



SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

6 Other equity

Summary of Other Equity Balance

(Amount in ₹)

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|-----------------------------------|-------------------------|-------------------------|
| (a) Retained earnings | | |
| Balance at the inception | (14,827,678) | (14,016,420) |
| Loss for the year | (703,124) | (811,258) |
| Balance at the end of year | (15,530,802) | (14,827,678) |

7 Borrowings

(Amount in ₹)

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--|-------------------------|-------------------------|
| Unsecured | | |
| - Loans repayable on demand from related parties | 5,396,263 | 4,611,263 |
| Total | 5,396,263 | 4,611,263 |

8 Trade payables

(Amount in ₹)

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--|-------------------------|-------------------------|
| Trade payables | | |
| - Total outstanding dues of micro enterprises and small enterprises | - | - |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 138,739 | 224,119 |
| Total | 138,739 | 224,119 |

As at March 31, 2021 and March 31, 2020, there are no outstanding dues to micro, small and medium enterprises. There is no interest due or outstanding on the same.

Dues payable to Micro and Small Enterprise

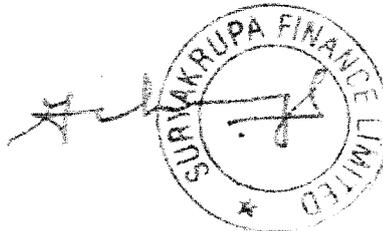
(Amount in ₹)

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---|-------------------------|-------------------------|
| Principal amount remaining unpaid to any supplier as at the year end | - | - |
| Interest due on the above mentioned principal amount remaining unpaid to any supplier as at the year end | - | - |
| Amount of the interest paid by the Company in terms of Section 16 | - | - |
| Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the MSM Act. | - | - |
| Amount of interest accrued and remaining unpaid at the end of the accounting year | - | - |

9 Other financial liabilities (Current)

(Amount in ₹)

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---------------------|-------------------------|-------------------------|
| (a) Others payables | 34,443 | 60,960 |
| Total | 34,443 | 60,960 |



SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

10 Employee benefits expense

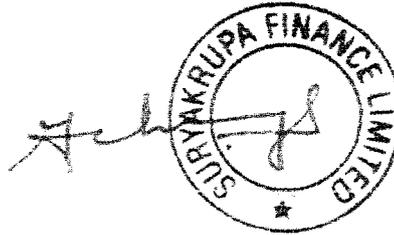
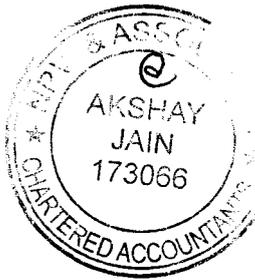
(Amount in ₹)

| Particulars | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
|------------------------|--------------------------------------|--------------------------------------|
| (a) Salaries and wages | 60,000 | 60,000 |
| Total | 60,000 | 60,000 |

11 Other expenses

(Amount in ₹)

| Particulars | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
|--|--------------------------------------|--------------------------------------|
| (a) Rent including lease rentals | 60,000 | 60,000 |
| (b) Rates and taxes | 74,109 | 15,392 |
| (c) Fees & Charges | 334,600 | 388,540 |
| (d) Payments to auditors (refer note below) | 27,500 | 20,000 |
| (e) Advertisement and sales promotion expense | 80,696 | 126,860 |
| (f) Legal and professional expense | 34,652 | 87,330 |
| (g) General expenses | 31,567 | 53,136 |
| Total | 643,124 | 751,258 |
| Payments to auditors: | | |
| (a) For audit | 27,500 | 20,000 |
| (b) For taxation matters | | |
| (c) For other services (including certifications fees) | | |
| (d) For reimbursement of expenses | | |
| Total | 27,500 | 20,000 |



SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

12 Basic and Diluted Earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

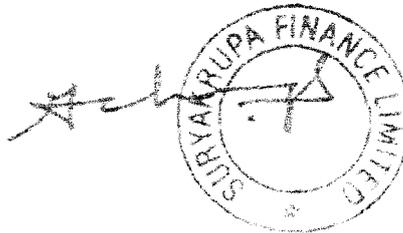
| Particulars | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
|---|--------------------------------------|--------------------------------------|
| Profit after tax (Amount in ₹) | (703,124) | (811,258) |
| Earnings used in the calculation of basic earnings per share (Amount in ₹) | (703,124) | (811,258) |
| Profit for the year from discontinued operations attributable to owners of the Company | | |
| Earnings used in the calculation of basic earnings per share from continuing operations (Amount in ₹) | (703,124) | (811,258) |
| Weighted average number of equity shares for the purposes of basic and diluted earnings per share | 1,000,000 | 1,000,000 |
| Basic and Diluted Earnings per share (Face value of ₹ 10 each) | (0.70) | (0.81) |

13 The Company has spent Rs. NIL (Previous Year Nil) towards schemes of Corporate Social Responsibility as prescribed under section 135 of the Companies Act, 2013.

I Gross amount required to be spent by the Company during the year Rs. NIL (Previous Year Nil)

II. Amount spent during the year on:

| Particulars | (Rs.) |
|--|-------|
| i) Construction/Acquisition of any asset | - |
| ii) For purposes other than (i) above | 0 |



14 Financial Instruments

1 Capital management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

1.1 Gearing ratio

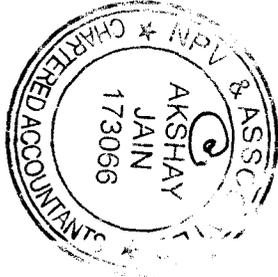
The gearing ratio at the end of the reporting period was as follows.

| Particulars | As at | As at |
|--------------------------|----------------|----------------|
| | March 31, 2021 | March 31, 2020 |
| | (Amount in ₹) | (Amount in ₹) |
| Debt | 5,396,263 | 4,611,263 |
| Cash and bank balances | 19,643 | 49,664 |
| Net debt | 5,415,906 | 4,660,927 |
| Total equity | (5,530,802) | (4,827,578) |
| Net debt to equity ratio | -97.97% | -96.55% |

2 Categories of financial Instruments

| Particulars | As at | | As at | |
|---|------------------|------------------|------------------|------------------|
| | March 31, 2021 | | March 31, 2020 | |
| | Carrying values | Fair values | Carrying values | Fair values |
| | (Amount in ₹) | (Amount in ₹) | (Amount in ₹) | (Amount in ₹) |
| Financial assets | | | | |
| Measured at amortised cost | | | | |
| Investments | - | - | - | - |
| Current | - | - | - | - |
| Loans | - | - | - | - |
| Others | - | - | - | - |
| Trade receivables | - | - | - | - |
| Cash and cash equivalents | 19,643 | 19,643 | 49,664 | 49,664 |
| Bank balances other than above cash and cash equivalents | - | - | - | - |
| Total Financial Assets carried at amortised cost (A) | 19,643 | 19,643 | 49,664 | 49,664 |
| Measured at fair value through profit and loss | | | | |
| Current Investments in mutual funds | - | - | - | - |
| Foreign currency forward contracts not designated in hedge accounting relationships | - | - | - | - |
| Total Financial Assets at fair value through profit and loss (B) | - | - | - | - |
| Measured at | | | | |
| Non-current | - | - | - | - |
| Total Financial | - | - | - | - |
| Total Financial Assets (A+B) | 19,643 | 19,643 | 49,664 | 49,664 |
| Financial liabilities | | | | |
| Measured at amortised cost | | | | |
| Non-current liabilities | | | | |
| Non-current borrowings * | - | - | - | - |
| Current liabilities | | | | |
| Short-term borrowings | 5,396,263 | 5,396,263 | 4,611,263 | 4,611,263 |
| Trade payables | 138,739 | 138,739 | 224,119 | 224,119 |
| Other financial liabilities | 34,443 | 34,443 | 60,960 | 60,960 |
| Financial Liabilities measured at amortised cost | 5,569,445 | 5,569,445 | 4,896,342 | 4,896,342 |
| Total Financial Liabilities | 5,569,445 | 5,569,445 | 4,896,342 | 4,896,342 |

* The fair value of the Company's fixed interest borrowings are determined by using Discounted cash flow method.



3 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the above mentioned company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

3.1 Collateral held as security and other credit enhancements

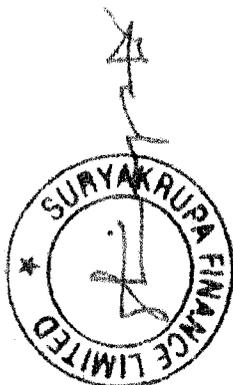
The Company does not hold any collateral or other credit enhancements to cover its credit risk associated with its financial assets.

4 Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. 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.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

| Particulars | As at March 31, 2021 | | | | As at March 31, 2020 | | | |
|--|----------------------|-----------|-----------|------------------|----------------------|-----------|-----------|------------------|
| | < 1 year | 1-5 years | > 5 years | Total | < 1 year | 1-5 years | > 5 years | Total |
| Financial assets | | | | | | | | |
| Non-current | | | | | | | | |
| Investments | - | - | - | - | - | - | - | - |
| Loans | - | - | - | - | - | - | - | - |
| Total non-current financial assets | - | - | - | - | - | - | - | - |
| Current | | | | | | | | |
| Investments | - | - | - | - | - | - | - | - |
| Trade receivables | - | - | - | - | - | - | - | - |
| Cash and cash equivalents | 19,643 | - | - | 19,643 | 49,664 | - | - | 49,664 |
| Bank balances other than above | - | - | - | - | - | - | - | - |
| Loans | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - | - |
| Total current financial assets | 19,643 | - | - | 19,643 | 49,664 | - | - | 49,664 |
| Total financial assets | 19,643 | - | - | 19,643 | 49,664 | - | - | 49,664 |
| Financial liabilities | | | | | | | | |
| Non-current | | | | | | | | |
| Borrowings | - | - | - | - | - | - | - | - |
| Total non-current financial liabilities | - | - | - | - | - | - | - | - |
| Current | | | | | | | | |
| Borrowings | 5,396,263 | - | - | 5,396,263 | 4,611,263 | - | - | 4,611,263 |
| Trade payables | 138,739 | - | - | 138,739 | 224,119 | - | - | 224,119 |
| Other financial liabilities | 34,443 | - | - | 34,443 | 60,960 | - | - | 60,960 |
| Total current financial liabilities | 5,569,445 | - | - | 5,569,445 | 4,896,342 | - | - | 4,896,342 |
| Total financial liabilities | 5,569,445 | - | - | 5,569,445 | 4,896,342 | - | - | 4,896,342 |



SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

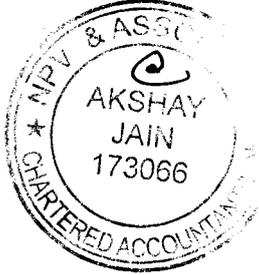
15 Related Party Transactions

a. Names of the related parties and description of relationship

| Sr. No. | Nature of relationship | Name of Related Parties |
|---------|---------------------------------------|---|
| 1 | Key Management Personnel | Maulin B. Acharya Ashokumar Dudi Narendrasing D. Rana |
| 2 | Relatives of Key Management Personnel | Akansha Dhamija Nimaben Bhaveshbhai Acharya |

b.1 Transactions during the year with related parties*:

| Sr. No | Names of Related Parties | Nature of relationship with company | Nature of transactions | Current Year | | Previous Year | |
|--------|-----------------------------|--------------------------------------|---------------------------|------------------------|--------------------------------|------------------------|--------------------------------|
| | | | | Volume of transactions | Balance at the end of the year | Volume of transactions | Balance at the end of the year |
| 1 | Ashokumar Dudi | Key Managerial Personnel - Director | Loan Taken | 401,000 | 1,897,263 | 335,000 | 14,96,263 |
| | | | Loan Repaid | NIL | | NIL | |
| 2 | Narendrasing Rana | Key Managerial Personnel - Director | Loan Taken | 384,000 | 1,644,000 | 210,000 | 1,260,000 |
| | | | Loan Repaid | NIL | | NIL | |
| 3 | Maulin Acharya | Key Managerial Personnel - Director | Loan Taken | NIL | 1,855,000 | 430,000 | 1,855,000 |
| | | | Loan Repaid | NIL | | NIL | |
| 4 | Akansha Dhamija | Relative of Key Managerial Personnel | Salaries and allowances | 60,000 | 15,000 | 60,000 | 10,000 |
| 5 | Nimaben Bhaveshbhai Acharya | Relative of Key Managerial Personnel | Rent of Registered office | 60,000 | - | 60,000 | 60,000 |



SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

16 Operating lease arrangements

The Company as lessee

Leasing arrangements

| Particulars | (Amount in ₹) | |
|-----------------|---|---|
| | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
| Office premises | 60,000 | 60,000 |
| Total | 60,000 | 60,000 |

17 Commitments

(Amount in ₹)

| Particulars | (Amount in ₹) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2021 | As at March 31, 2020 |
| Estimated amount of contracts remaining to be executed on capital account and not provided for | - | - |

18 Contingent liabilities

(Amount in ₹)

| Particulars | (Amount in ₹) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2021 | As at March 31, 2020 |
| a. Disputed demand not acknowledged as debt against which the Company has preferred appeal | - | - |
| b. Performance guarantees given to customers by bankers | - | - |
| c. Corporate guarantees given to Financial Institution/Bank on behalf of Subsidiaries for facilities availed by them | - | - |

| 19 Disputed demand not acknowledged as debt against which the Company has preferred appeal | (Amount in ₹) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2021 | As at March 31, 2020 |
| | - | - |
| Total | - | - |

20 Contingent assets

The are no contingent assets recognised as at March 31, 2021

21. The Company has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded as on 31st March, 2021. However, financial results have been prepared on a going concern basis, as the management is of the view that since the company is exploring new opportunities and management is committed to provide the continuous financial support, going concern assumption is appropriate.

22. As there is no major operation carried out by the company during the reporting period, the management does not foresee any material impact due to Covid pandemic.

23 Approval of financial statements

The financial statements were approved for issue by the board of directors on 29-06-2021

