BOARD'S REPORT

To
The members of
MANASVI CAPITAL PRIVATE LIMITED
Jaipur

We are delighted to present on behalf of Board of Directors of the Company, the 5th Annual General Meeting of the Company along with Audited Financial Statements for the financial year ended 31st March, 2024.

➢ KEY FINANCIAL HIGHLIGHTS

The Highlights of financial results of your Company for the financial year 2023-24 and 2022-23.

(Rs. In Lakhs)

Particulars	2023-24	2022-23
Revenue from Operations & Other Income	232.36	163.26
Total Expenditure	156.48	129.22
Profit before Interest, Depreciation, Taxation and Extraordinary Items	75.88	34.04
Depreciation & Amortization	0.25	0.45
Profit before Extraordinary Items, Interest and Tax	75.63	33.59
Finance Costs	52.59	12.52
Profit before Extraordinary items & Tax	23.03	21.07
Add (Less): Extraordinary Items	-	-
Profit before Tax	23.03	21.07

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Provision for Taxation Current tax Deferred tax Earlier Year	 7.19 0.41 0.28	 5.82 0.20 0.24
Profit after Tax	15.15	14.82
Earnings per Share (Basic)	0.35	0.47
Earnings per Share (Diluted)	0.35	0.47

➢ STATE OF COMPANY AFFAIRS

The Company has reported total revenue of ₹ 232.36 (in Lakhs) for the current year as compared to ₹163.26 (in Lakhs) in the previous year. The Net Profit for the year under review amounted to ₹15.15 (in Lakhs) in the current year as compared to Net Profit of ₹14.82 (in Lakhs) in the previous year.

➢ TRANSFER TO RESERVES

Our company has transferred amount of ₹3.03 (in Lakhs) to Statutory Reserve maintained under section 45-IC of RBI Act, 1934 i.e. aggregating of 20% of its Net Profit of ₹15.15 (in Lakhs).

➢ SHARE CAPITAL STRUCTURE OF THE COMPANY:

The Authorized Capital of the Company is Rs. 8, 00,00,000/- (Rupees Eight Crores) divided into 80,00,000 (Eighty lakhs) equity shares of Rs. 10/- each and Issued, Subscribed and Paid-up capital is Rs. 5,04,00,000/- (Rupees Five Crore and four lakhs) divided into 50,40,000 (Fifty lakhs and forty thousand) equity shares of Rs. 10/- during the year.

During the year, company has issued further equity shares to the existing shareholders of the company on right basis in the ratio of 3:5(Three Shares for every Five Shares) in proportion of their existing shareholding, being limited to 1890000 equity shares of Rs. 10/- each to be issued at Premium of Rs. 0.55/-.

Post issue Paid up Capital of the Company has increased from Rs. 31500000 to Rs. 50400000.

➢ NUMBER OF MEETING OF BOARD OF DIRECTORS

During the Financial Year 2023-24, the Company held Eight (8) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

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Attendance of the Board Meeting held on	TEJ PAL MIRDHA	POOJA CHOUDHARY	CHANDRA PRAKASH MIRDHA	OM PRAKASH VERMA	DINESH CHANDRA VERMA
03.04.2023	Yes	Yes	Yes	Yes	Yes
23.06.2023	Yes	Yes	Yes	Yes	Yes
27.07.2023	Yes	Yes	Yes	Yes	Yes
01.08.2023	Yes	Yes	Yes	Yes	Yes
21.08.2023	Yes	Yes	Yes	Yes	Yes
27.11.2023	Yes	Yes	Yes	Yes	Yes
18.12.2023	Yes	Yes	Yes	Yes	Yes
25.03.2024	Yes	Yes	Yes	Yes	Yes
Attendance of the Extra Ordinary General Meeting held on 20th December 2023	Yes	Yes	Yes	Yes	Yes
Attendance of the Annual General Meeting held on 30th September 2023	Yes	Yes	Yes	Yes	Yes

- **DIVIDEND**

To strengthen the financial position of the Company and to augment working capital your directors do not recommend declaring any dividend for the financial year 2023-24.

- **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013, to the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors hereby confirm that:

(a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;

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(b) They have selected such Accounting Policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2024 and of the profit and loss of the company for that period;

(c) To the best of their knowledge and information, they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) They have prepared the Annual Accounts on a Going Concern basis;

(e) They have laid down internal financial controls which were followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

➢ **PARTICULARS OF EMPLOYEES**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

➢ **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Company does not have any Subsidiary, Joint venture or Associate Company.

➢ **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Pursuant to Section 186(11) of the Act loans made, guarantees given or securities provided or acquisition of securities by a Non-Banking Financial Company(NBFC) registered with Reserve Bank of India (RBI), in the ordinary course of its business are exempted from the applicability of Provisions of Section 186 of the Act. As such the particulars of loans and guarantee have not been disclosed in this Report. However the same are mentioned in the Notes in audited financial statements for the financial year ended on March 31, 2024.

➢ **AUDITORS:**

❖ **STATUTORY AUDITORS & THEIR REPORT**

M/s SWM & Associates, Chartered Accountants (FRN: 137336W), Statutory Auditors, appointed at the Annual General Meeting held on 31st December, 2020 till the conclusion of 6th Annual General Meeting to be held in the year 2025.

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The written consent and Certificate for not disqualified to be as a statutory auditor of the company has been received by the proposed auditors.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

❖ **COST AUDITORS**

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

❖ **SECRETARIAL AUDITORS**

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

➢ **APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

➢ **MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY**

There were no material changes and no commitment made by directors affecting financial position of the company which have occurred after end of the financial year and upto the date of this report.

➢ **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder

PARTICULARS	REMARKS
A) **CONSERVATION OF ENERGY:**	
• the steps taken or impact on conservation of energy;	The Company is taking due care for using electricity in the office. The Company usually takes care for optimum utilization of energy. No capital investment on energy
• the steps taken by the company for utilizing alternate sources of energy;	

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• the capital investment on energy conservation equipments;	conservation equipment made during the financial year.
B) TECHNOLOGY ABSORPTION:	
• the efforts made towards technology absorption;	NA
• the benefits derived like product improvement, cost reduction, product development or import substitution;	Product development, cost reduction and product improvement.
• in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- • (a) the details of technology imported; • (b) the year of import; • (c) whether the technology been fully absorbed; • (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	NA
➢ the expenditure incurred on Research and Development	NA
C) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
➢ The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	-

➢ **RELATED PARTY TRANSACTIONS**

All transactions entered into with Related Parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. Accordingly, there are no transactions that are required to be reported in form AOC-2.

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RISK MANAGEMENT

The Board of Directors of the Company identify, evaluate business risks and opportunities. The Directors of the Company take pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.

BOARD OF DIRECTORS

The Board of Directors was duly constituted during the year. There were no changes in the composition of Board during the year.

SECRETARIAL STANDARDS

During the period under review, applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, issued by The Institute of Company Secretaries of India have been duly followed by the Company and have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

DEPOSITS

The Company has not accepted any deposit within the meaning of the Companies (Acceptance of Deposits) Rules, 2014 or Chapter V of the Act and guidelines and directions of Non-Banking Financial Companies (Acceptance of Public Deposits)(Reserve Bank) Directions, 2016 as prescribed by Reserve Bank of India in this regard and as such no details are required to be furnished.

CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

RBI COMPLIANCES

Your Company is a Non-Banking Non Deposit Taking Non Systemically Important Investment and credit Company ("NBFC-ICC"), your Company continues to comply with the applicable

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regulations and guidelines of Reserve Bank of India and provisions as prescribed in Master Direction - Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 ("Master Directions") as amended from time to time. Further, your Company has complied with all the rules and procedure as prescribed in above mentioned master directions and any other circulars & notifications, time to time, issued by Reserve Bank of India.

- **BOARD EVALUATION**

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company.

- **COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

- **COMPOSITION OF AUDIT COMMITTEE:**

The provision of section 177 relating to audit committee is not applicable on the company.

- **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION ANDREDRESSAL) ACT, 2013**

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company is not required to form such policy.

- **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

- **REPORTING OF FRAUDS BY AUDITORS**

For the Financial year 2023-24, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

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REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or tribunals that could impact the going concern status and operations of the company in future.

OTHER DISCLOSURES

(i) During the financial year, The Company has not issue any equity share with differential rights.

(ii) The company has not issue any sweat equity shares.

(iii) There was no commission paid by the company to its managing director or whole time directors, so no disclosure required in pursuance to the section 197(14) of The Companies Act, 2013.

ACKNOWLEDGEMENT

Your Directors wish to express their sincere appreciation of the co-operation and assistance received from shareholders, bankers/ Finance companies and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all officers and staff, for their continued support and confidence, which they have reposed in the management.

By order of the Board of Directors

FOR MANASVI CAPITAL PRIVATE LIMITED

Manasvi Capital Private Limited

Director

Manasvi Capital Private

Director

TEJ PAL MIRDHA
DIN : 06623208
(DIRECTOR)
ADD: WARD NO 19, MIRDHA COLONY KUCHERA NAGAUR RAJASTHAN

CHANDRA PRAKASH MIRDHA
DIN : 08161401
(DIRECTOR)
ADD: MIRDHA KA BASS POKARRAM MIRDHA MARG, KUCHERA

Place: NAGAUR
Date: 28.06.2024

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MANASVI CAPITAL PRIVATE LIMITED

Report on the audit of financial statements

Opinion

1. We have audited the accompanying standalone financial statements of **MANASVI CAPITAL Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

2. 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 March 31, 2024, and profit and its cash flows for the year then ended.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Key audit matters

5. Key audit matters ('KAM') are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

6. Reporting of key audit matters as per SA 701, "Key Audit Matters" are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors report thereon

7. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Boards Report, Business Responsibility Report but does not include the financial statements and our auditors report thereon.

8. Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

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9. 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

10. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

11. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 judgements 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.

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

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

Auditors' responsibilities for audit of the financial statements

14. 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.

15. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism 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 Act, we are also responsible for expressing our opinion on whether the company has adequate

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internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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

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

17. We communicate with those charged with governance at the Company 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.

18. We also provide those charged with governance at the Company 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.

Report on other legal and regulatory requirements

19. 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

20. 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 and the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
(e) On the basis of the written representation received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on

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March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act we report that being a private limited company, the provision of aforesaid section is not applicable.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations as at year end which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities including foreign entities ("Intermediaries") , with the understanding , whether recorded in writing or otherwise that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company: or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b)The Management has represented that, to the best of its knowledge and belief, no funds that have been received by the Company from any persons or entities including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, noting has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) contain any material misstatement.

v. The Company has not paid or declared any dividend during the current year.

UDIN: 24136217BKCOAW6218
For **S W M & Associates**
Chartered Accountants
Firm Registration Number: 137336W

S W M & ASSOCIATES F. R. N. 137336W CHARTERED ACCOUNTANTS

Sunil Sharma
Partner
Membership Number: 136217

Place: Mumbai
Date : June 28, 2024

Annexure A to the Independent Auditor's Report

Referred to in paragraph 18 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of Manasvi Capital Private Limited on the financial statements as of and for the year ended March 31, 2024.

(i)

a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company does not own any intangible assets. Hence reporting under this clause is not applicable.

b. As explained to us, Property, Plant and Equipment have been physically verified by the management at regular intervals; as informed no material discrepancies were noticed on such verification ;

c. The Company does not holds any immovable property and, hence, the requirement under this sub-clause of the order is not applicable on the company therefore, not commented upon;

d. The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.

e. According to the information and explanations given to us there are no proceeding have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii)

a. According to information and explanations given to us the company doesn't have any inventory hence the provisions of clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a)According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability partnerships or any other parties during the year.

(b)According to the information and explanations given to us and audit procedures performed by us, we are of the opinion that the terms and conditions of the grant of all loans provided during the year are, prima facie, not prejudicial to the Company's interest.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans given by the Company, the repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal amount and interest have been regular.

(d) According to the information and explanations given to us and audit procedures performed by us, there is no overdue amounts in respect of the loans given by the Company.

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(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment.

(iv) In our opinion and according to the information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) The requirement of maintaining cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not applicable to the Company.

(vii)

(a) According to the information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax, sales-tax, goods and service tax, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us, there are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transaction previously unrecorded as income in the books of account, in the tax assessments during the Income Tax Act, 1961 as income during the year.

(ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;

(b) According to the information and explanations given by the management, the company has not been declared wilful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has not availed any term loan hence the said clause is not applicable;

S W M & ASSOCIATES
F. R. N.
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CHARTERED ACCOUNTANTS

(d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes;

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a)The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments).

(b)The company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.

(b)No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

(xii) The Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.

(xiii) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the company, transactions with related parties are in compliance with the provisions of section 188 of the Act. The Provisions of Section 177 of the Act are not applicable to the company. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard AS-18, Related Party Disclosures specified under Section 13 3 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 of Companies Act, 2013 and the details have been disclosed in the financial statements.

(xiv) In our opinion and based on our examination, the company does not require to have an internal audit system with the size and nature of its business, the provisions of clause 3(xiv) if the order are not applicable to the company.

(xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the company.

(xvi) (a) The Company is a Non-Banking Finance Company and is required to obtain Registration under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained.

(b) The Company has a valid Certificate of Registration (CoR) from the Reserve Bank of India (RBI) for conducting Non-Banking Financial activities and no business has been conducted by the Company without a valid CoR.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting requirements under clause 3 (xvi)(c) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) During the year there has been no change in the statutory auditors of the Company and hence the said clause is not applicable.

(xix) According to the information and explanation given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exist as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when that fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based in the facts up-to the date of the audit report and we neither give any guarantee not any assurance that all liabilities falling due within a period of one year from the Balance sheet date will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanation given to us there is no unspent amount under sub-section (5) of Section 135 of the Companies Act 2013 pursuant to any project. Accordingly clauses 3 (xx) (a) and 3(xx) (b) of the order are not applicable.

UDIN: 24136217BKCOAW6218
For **S W M & Associates**
Chartered Accountants
Firm's Registration No.:137336W

S W M & ASSOCIATES F. R. N. 137336W CHARTERED ACCOUNTANTS

Sunil Sharma
Partner
Membership No.: 136217

Place: Mumbai
Date: June 28, 2024

Annexure B to the Independent Auditor's Report

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of **Manasvi Capital Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

2. Broadly, the company is having most of the system in place as required for compliance of Internal Financial Control on Financial Reporting. However, those system or controls are having further scope of improvement. Also, Company as documented adequately the internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Based on our audit procedures, we are of the opinion that Company has rectified all material observations of our audit of Internal Financial Controls over financial reporting to ensure that they do not significantly affect financial reporting on internal Financial Controls as on Balance sheet date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

4. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls,.both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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.

5. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

S W M & ASSOCIATES
F. R. N.
137338W
CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

7. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

UDIN: 24136217BKCOAW6218
For **S W M & Associates**
Chartered Accountants
Firm's Registration No.:137336W

S W M & ASSOCIATES
F. R. N. 137336W
CHARTERED ACCOUNTANTS

Sunil Sharma
Partner
Membership No.: 136217
Place: Mumbai
Date: June 28, 2024

MANASVI CAPITAL PRIVATE LIMITED
CIN:U67190RJ2020PTC067822
Balance Sheet as at 31 March, 2024

(Amount in Rs. Lakhs)

Particulars	Note No.	AS AT 31-Mar-2024	AS AT 31-Mar-2023
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
Share capital	3	504.00	315.00
Reserves and surplus	4	42.91	17.36
2 Non-current liabilities			
Long Term Borrowing	5	622.89	315.12
Deferred tax Assets	9	0.22	-
3 Current liabilities			
Short Term Borrowings	5	207.02	32.22
Short Term Provisions	6	11.94	9.30
Other current liabilities	7	63.73	117.08
Total		**1,452.70**	**806.06**
II. ASSETS			
1 Non-current assets			
Fixed Assets:-			
Tangible Assets	8	2.64	2.58
Deferred tax Assets	9	-	0.20
Receivable under Financing Activity	10	934.44	334.99
2 Current assets			
Receivable under Financing Activity	10	394.06	420.52
Cash and Cash equivalents	11	118.73	42.47
Other current assets	12	2.83	5.30
Total		**1,452.70**	**806.06**

Summary of Significant Accounting Policies	2
The accompanying notes are an integral part of the financial statements	1 to 30

As per our report of even date
For S W M & Associates
Chartered Accountants
Firm's Registration No.:137336W

Sunil Sharma
Partner
Membership No: 136217

Place : Nagaur
Date : June 28, 2024

S W M & ASSOCIATES
F. R. N. 137336W
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
MANASVI CAPITAL PRIVATE LIMITED

Tej Pal Mirdha
Director
DIN: 06623208

Chandra Prakash Mirdha
Director
DIN: 08161401

MANASVI CAPITAL PRIVATE LIMITED.
CIN:U67190RJ2020PTC067822
Statement of Profit and Loss for the period April 1, 2023 to March 31, 2024

(Amount in Rs. Lakhs)

Particulars	**Refer Note No.**	**For the period April 1, 2023 to March 31, 2024**	**For the period April 1, 2022 to March 31, 2023**
I. Revenue from operations	13	232.36	163.26
II. Other income		-	-
III. **Total Revenue (I + II)**		**232.36**	**163.26**
IV. Expenses:			
Employee benefits expenses	14	101.99	111.39
Depreciation and amortization expenses	15	0.25	0.45
Other Expenses	16	54.49	17.83
Total expenses		**156.73**	**129.66**
V **Profit from operation before finance cost (III-IV)**		**75.63**	**33.59**
VI Finance costs	17	52.59	12.52
VII Profit from operation after finance cost but before exceptional and extraordinary items and tax (V-VI)		23.03	21.07
VIII Exceptional Items			
IX **Profit before extraordinary items and tax (VII-VIII)**		**23.03**	**21.07**
X Extraordinary Items		-	-
XI **Profit before Tax (IX-X)**		**23.03**	**21.07**
XII **Tax expense:**			
(1) Current tax			
- Provision for Tax		7.19	5.82
(2) Earlier Year tax		0.28	0.24
(2) Deferred tax		0.41	0.20
Total -XII		7.88	6.26
XIII **Profit / (Loss) for the year (XI-XII)**		**15.15**	**14.82**
XIV **Earnings per equity share:**			
Basic and Diluted (Face Value of shares Rs.10 (Previous year Rs.10))	18	0.35	0.47
Summary of Significant Accounting Policies	2		
The accompanying notes are an integral part of the financial statements	1 to 30		

As per our report of even date
For S W M & Associates

Chartered Accountants
Firm's Registration No.:137336W

Sunil Sharma
Partner
Membership No: 136217

Place : Nagaur
Date : June 28, 2024

S W M & ASSOCIATES CHARTERED ACCOUNTANTS F. R. N. 137336W

For and on behalf of the Board of Directors of
MANASVI CAPITAL PRIVATE LIMITED

Tej Pal Mirdha
Director
DIN: 06623208

Chandra Prakash Mirdha
Director
DIN: 08161401

MANASVI CAPITAL PRIVATE LIMITED
CIN:U67190RJ2020PTC067822
Statement of Cash Flows for the period April 1, 2023 to 31 March, 2024

(Amount in Rs. Lakhs)

Particular	For the period April 1, 2023 to March 31, 2024	For the period April 1, 2022 to March 31, 2023
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of profit & Loss	23.03	21.07
Adjusted For:		
Depreciation	0.25	0.45
Operating Profit Before Working Capital Changes	23.28	21.52
Adjusted For:		
Change due to loans under Financing Activity	(572.99)	(392.67)
Change in other current Assets	2.47	(5.06)
Change in Other Liabilities and Provisions	(50.71)	77.50
Cash Generated from operations	(597.94)	(298.71)
Less: Tax Paid	(7.47)	(6.06)
Net Cash Generated from Operation Activities (A)	(605.41)	(304.77)
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Investment in Deposit Account	-	
Purchase of Fixed Assets	(0.30)	(3.03)
Net Cash Generated from Investing Activities (B)	(0.30)	(3.03)
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Equity Capital raised	199.40	-
Short term borrowing	174.80	30.76
Long term borrowing	307.78	315.12
Net Cash Generated from Finance Activity (C)	681.97	345.87
Net Cash & Cash Equivalents (A+B+C)	76.26	38.08
Opening Cash and Cash Equivalents	42.47	4.39
Closing Cash and Cash Equivalents (Refer Note No. 16)	118.73	42.47

Summary of Significant Accounting Policies	2
The accompanying notes are an integral part of the financial statements	1 to 30

For S W M & Associates
Chartered Accountants
Firm's Registration No.:137336W

Sunil Sharma
Partner
Membership No: 136217

Place : Nagaur
Date : June 28, 2024

For and on behalf of the Board of Directors of MANASVI CAPITAL PRIVATE LIMITED

Tej Pal Mirdha
Director
DIN: 06623208

Chandra Prakash Mirdha
Director
DIN: 08161401

S W M & ASSOCIATES CHARTERED ACCOUNTANTS F. R. N. 137336W

MANASVI CAPITAL PRIVATE LIMITED
CIN:U67190RJ2020PTC067822
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024

1 Company Overview

Manasvi Capital Pvt. Ltd. ('the Company') is a private limited company domiciled in India and incorporated under the provisions of Companies Act, 2013. The Company is a Non Deposit Accepting Non-Banking Financial Companies ('NBFC') registered with the Reserve Bank of India ('RBI') with effect from January 19, 2021 with Registration No. B-10.00313 . The Company is engaged in the business of lending and primarily deals in financing of two and three-wheelers, consumer durables, small business loans, personal loans, mortgage loans etc.

2 Significant Accounting Policies

2.1 Basis of preparation of financial statements:

The financial statements have been prepared to comply in all material respects with the notified accounting standards as prescribed under section 133 of the Companies Act,2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and Master Circular – "Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015" issued on July 01, 2015, and updted as on April 04, 2016, by RBI. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The Accounting policies adopted for the preparation of financial statements are consistent with those followed in previous years.

All assets and liabilities have been classified as current and non-current as per the criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of the products and services and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of its assets and liabilities, except for receivables considered doubtful, which are shown as non-current.

2.2 Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimate used by the management in the preparation of these financial statements include estimates of the economic useful lives of fixed assets, provisions for bad and doubtful debts.

Accounting estimates could change from period to period. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances in surrounding the estimates. Changes in estimates are reflected in the period in which changes are made and , if material, their effects are disclosed in the notes to the financial statement.Any revision to accounting estimates is recognized prospectively.

2.3 Cash Flow Statement (AS-3)

The Cash Flow Statement has been prepared under the "Indirect Method" as set out under para 18 of Accounting Standard 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

2.4 Prior Period Items (AS-5)

Prior period items are income or expenses which arise in the current period as a result of errors or omission in the preparation of the financial statements of one or more prior periods.

2.5 Fixed Assets & Depreciation (AS-10, AS-6)

Fixed assets are stated at cost less accumulated Depreciation and impairment if any.Depreciation is provided on Straight line method (SLM) based on useful life as specified in Part 'C' of Schedule II of Companies Act 2013 after retaining residual value of 5%.The Company provide pro-rata depreciation from/to the date on which the asset is acquired or put to use/disposed as appropriate. Depreciation is computed till the date of sale of asset. Depreciation methods, useful lives and residual values are reviewed periodically , including at each financial year end

F.R.N. 1373

2.6 Revenue Recognition (AS-9)

Revenue from Operations

Interest, finance charges, service charges etc. are recognised as income on accrual basis with reference to the terms of contractual commitments such as interest subsidy and finance agreements entered into with borrowers, as the case may be, except in the case of delinquent assets provided for, penal, dishonour, foreclosure charges etc., where income is recognised on realisation basis.

Revenue from Investments

Interest on securities is accounted for on accrual basis except where the ultimate collection cannot be established with reasonable certainty.

Revenue from Non-Performing Assets

Income from Non-Performing Assets (NPAs) including investments, as per the prudential norms prescribed by RBI.

2.7 Transactions in foreign currencies (AS-11)
All transaction in respect of foreign currencies are recorded at exchange rate prevailing on the date of the transactions. All monetary assets and liabilities in foreign currency are restated at the end of accounting period, using closing rate. Exchange differences on restatement/settlements of monetary items are recognized in the Statement of Profit & Loss.

2.8 Investments (AS-13)
Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower, determined on an individual basis. Investment properties are valued at cost.

2.9 Employee Benefit : (AS-15)
i) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. Employee benefits such as PF, ESI etc. are treated as defined contribution plan and contributions are charged to P&L A/c when contributions to the respective funds are due.

ii) Post employment and other long term employee benefits are recognized as an expense in the Profit & Loss A/c of the year in which the employee has rendered services and treated as defined benefit plans. The expenses are recognized on the assumption that such benefit are payable at the end of the year to the eligible employees.

2.10 Borrowing Cost (AS-16)
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

2.11 Earning Per Share :(AS-20)
The earning considered in ascertaining the company's earning per share comprises the Net Profit/Loss for the period attributable to Equity Shareholders. The number of share used in computing basic earning per share is the weighted average number of share outstanding during the year.

S W M & ASSOCIATES
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2.12 Taxation :(AS-22)
Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matter is probable. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credits against future income tax liability, is recognised as an asset in the Balance Sheet if there ia a convincing evidence that the company will pay normal tax in near future.

Income-Tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance sheet date, the carrying amounts of deferred tax assets are reviewed to reassure amount.

2.13 Impairment Of Assets (AS-28)
The Carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

2.14 Provisions, Contingent Liabilities and Contingent Assets (AS-29)
Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
a) the Company has a present obligation as a result of a past event.
b) a probable outflow of resources is expected to settle the obligation and
c) the amount of the obligation can be reliably estimated.
d) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

2.15 Receivables under financing activity and provisioning/write-off of Assets
Receivables under financing activity represent principal and matured finance charges outstanding at the close of the year but net of amount written off.
The provisioning/write-off on overdue assets is as per the Management estimates, subject to the minimum provision required as per the NBFC Master Directions.

The Company assesses all receivables for their recoverability and accordingly makes provisions for non-performing assets (NPAs) and delinquent assets not yet NPAs as considered necessary including by accelerating provision to an early stage based on past experience, emerging trends and estimates which is disclosed under 'Short-term provisions' in note no.5 to the financial statements. However, the Company ensures that the said provisions are not lower than the provisions stipulated in the NBFC Master Directions.
Contingent provision against standard asset, as required by the NBFC Master Directions, is also made by the Company on the standard assets outstanding which is disclosed under 'Provisions' schedule to the financial statements.

2.16 General
Except where stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.
The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly amounts and other disclosure for the preceding years are included as an integral part of the current year financial statement and are to be read in relation to the amounts and other disclosure relating to the current year.

S W M & ASSOCIATES F. R. N. 137336W CHARTERED ACCOUNTANTS

MANASVI CAPITAL PRIVATE LIMITED
CIN:U67190RJ2020PTC067822
Notes to Financial Statements for the year ended 31 March 2024

(Amount in Rs. Lakhs)

3 Share capital

	AS ON 31-MAR-2024	AS ON 31-MAR-2023
Authorized Share Capital		
80,00,000 (Previous Year 31,50,000) equity shares of Rs. 10 each	800.00	315.00
Issued, Subscribed and Paid up Capital		
50,40,000 (Previous Year 31,50,000) equity shares of Rs. 10 each	504.00	315.00
Total	**504.00**	**315.00**

3.1 Terms/rights attached to equity shares

i) The Company has only one class of shares referred to as equity shares having a par value of Rs 10. Each holder of equity shares is entitled to one vote per share and dividend as and when declared by the Company.

ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by shareholders, after the distribution of all preferential amounts.

3.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	31-Mar-24		31-Mar-23	
	Number	**Amount**	**Number**	**Amount**
Opening Balance	31,50,000	315.00	31,50,000	315.00
Add: Shares Issued during the year	18,90,000	189.00	-	-
Closing Balance	**50,40,000**	**504.00**	**31,50,000**	**315.00**

3.3 Number of shares held by each Shareholder having more than 5% shares :

Name of Shareholder	**31-Mar-24** No. of Shares held	% of Holding	**31-Mar-23** No. of Shares held	% of Holding
Tejpal Mirdha	18,50,000	36.71%	13,00,000	41%
Chandra Prakash Mirdha	7,00,000	13.89%	6,00,000	19%
Pooja Choudhary	8,40,000	16.67%	6,00,000	19%

3.4 Shareholding of Promoters

Name of Shareholder	**31-Mar-24** No. of Shares held	% of Holding	**31-Mar-23** No. of Shares held	% of Holding
Tejpal Mirdha	18,50,000	37%	13,00,000	41%
Chandra Prakash Mirdha	7,00,000	14%	6,00,000	19%
Pooja Choudhary	8,40,000	17%	6,00,000	19%

4 Reserves and surplus

	31-Mar-24	31-Mar-23
(a) Special Reserve (20% of Profit) Section - 45IC(1) of the Reserve Bank of India Act, 1934		
Opening Balance	3.82	0.86
Add: Set aside during the year	3.03	2.96
Total	**6.85**	**3.82**
(b) Securities Premium		
Opening Balance	-	-
Add: Raised during the year	10.40	-
Less: Utilised during the year	-	-
Total	**10.40**	-
(b) Surplus/ (Deficit) in statement of profit and loss		
Opening Balance	13.54	1.69
Add: Profit / (Loss) for the year	15.15	14.82
Less: Transfer to Special Reserve Fund in terms of Section - 45IC(1) of the Reserve Bank of India Act, 1934	3.03	2.96
Total	**25.66**	**13.54**
Total (a+b)	**42.91**	**17.36**

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(Amount in Rs. Lakhs)

5 Borrowings

	Non-Current 31-Mar-24	Non-Current 31-Mar-23	Current 31-Mar-24	Current 31-Mar-23
Secured:				
Term loan from Banks*	400.00	-	120.00	
Working Capital Loan from Banks**	-		87.02	32.22
Unsecured:				
Loan from Directors	175.61	315.12	-	-
From others	47.28	-	-	-
Total	**622.89**	**315.12**	**207.02**	**32.22**

* This loan is primarily secured against the standard loans given by the company out of the loan availed. Mr. Tejpal Mirdha has given land and building owned by him as a collateral security. Further Mr. Tejpal Mirdha, Mr. Chandra Prakash Mirdha and Ms Pooja Chaudhary have given their personal guarantee as a security towards the loan.

* Secured against fixed deposits receipts held by the company.

6 Short Term Provisions

	31-Mar-24	31-Mar-23
Provision for Audit Fees	0.20	0.10
Provision for Standard Assets	5.20	1.85
Provision For Non-Standard Assets	2.98	1.53
Provision For Income Tax (Net of Advance Tax)	3.55	5.82
Total	**11.94**	**9.30**

7 Current Liabilities

	31-Mar-24	31-Mar-23
Payable to Employees	24.83	95.14
Other Current Liabilities	29.30	16.01
Advance from Customers	8.79	4.76
TDS Payable	0.81	1.17
Total	**63.73**	**117.08**

9 Deferred Tax Assets / Liability
Disclosure in accordance with AS-22 "Accounting for Taxes on Income"
Major components of Deferred Tax Balance:

	31-Mar-24	31-Mar-23
I) Deferred Tax Assets		
Opening Balance	0.20	0.39
Add: On preliminary Expenses	-	-
less: Reversal during the year	0.20	0.20
	-	0.20
II) Deferred Tax Liability		
Opening Balance	-	-
Add: On WDV of Fixed Assets	0.22	-
less: Reversal during the year.	-	-
	0.22	-
Deferred Tax Asset / (Liability) (Net)	**(0.22)**	**0.20**

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10 Receivable under Financing Activity

	Non-Current		Current	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
A. Secured Loan				
- Loan against hypothecation of Vehicle	45 91	109 23	210 48	297.36
- Loan against mortgage of property	878 04	213 64	139 04	40 80
B. Unsecured, Considered Good unless stated otherwise				
- Personal loan	10 49	12 13	44 54	82 37
Total	**934.44**	**334.99**	**394.06**	**420.52**

11 Cash and Cash Equivalent

	31-Mar-24	31-Mar-23
A. Balance with Banks		
- In current Accounts	4 31	0 14
- In deposit Account	105.72	41.56
B. Cash on hand	8.71	0.77
TOTAL	**118.73**	**42.47**

12 Other Current Assets

	31-Mar-24	31-Mar-23
TDS Receivable	-	5.17
GST Credit	0.70	0.13
Advance given	2.13	
TOTAL	**2.83**	**5.30**

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8 Fixed assets-Tangible assets

		Gross block				Depreciation and impairment				Net block	
	Useful Life	As at 01/04/2023	Additions/ Adjustments	Deductions/ Adjustments	Up to 31/03/2024	As at 01/04/2023	For the year	Deductions/ Adjustments	Up to 31/03/2024	As at 31/03/2024	As at 31/03/2023
Owned assets											
Computers & Peripherals	6	2.25	-	-	2.25	0.37	0.21	-	0.58	1.66	1.87
Furniture	10	0.60	0.07	-	0.67	0.06	0.03	-	0.09	0.58	0.54
Office Equipment	15	0.18	0.23	-	0.42	0.01	0.01	-	0.03	0.39	0.17
Total		3.03	0.30	-	3.33	0.45	0.25	-	0.70	2.64	2.58
Previous year		-	3.03	-	3.03	-	0.45	-	0.45	2.58	-

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13 Revenue from operations

	For the period April 1, 2023 to March 31, 2024	For the period April 1, 2022 to March 31, 2023
Interest on Loans	216.55	150.67
Loan Processing Charges	9.12	10.85
Interest on Fixed Deposits	6.70	1.74
Total	**232.36**	**163.26**

14 Employee benefits expenses

	For the period April 1, 2023 to March 31, 2024	For the period April 1, 2022 to March 31, 2023
Salary and Allowances	91.72	104.92
Directors Remuneration	10.25	5.05
Staff Welfare Expense	0.03	1.41
Total	**101.99**	**111.39**

15 Depreciation and Amortisation

	For the period April 1, 2023 to March 31. 2024	For the period April 1, 2022 to March 31. 2023
Depreciation	0.25	0.45
Total	**0.25**	**0.45**

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16 Other expenses

	For the period April 1, 2023 to March 31, 2024	For the period April 1, 2022 to March 31, 2023
Auditors remuneration		
- Statutory Audit	0.20	0.10
Insurance	0.47	0.88
Computer and Software Expense	1.66	1.77
Courier Charges	0.04	-
Bank Charges	7.46	0.28
Business Promotion	-	0.09
Duties amd Taxes	1.52	-
Loan Processing charges	3.76	0.86
Loan settlement cost	6.60	-
Filling Fees	-	2.85
Provision for Standard Assets	3.35	0.94
Provision for Non Performing Assets	1.45	1.53
Printing & Stationery	0.23	0.76
Registrar Expenses	8.45	-
Rent	0.79	-
Telephone Expenses	0.08	0.14
Travelling Expenses	8.27	0.56
Recovery Expenses	-	0.74
Legal Fees	9.39	5.29
Loans Written-Off	-	0.47
Loss on Auction	-	0.12
Miscellaneous Expenses	0.79	0.46
Total	**54.49**	**17.83**

17 Finance Cost

	For the period April 1, 2023 to March 31. 2024	For the period April 1, 2022 to March 31. 2023
Interest on Bank Overdraft	3.22	0.85
Interest on Term Loan	40.93	-
Interest on Director Loan	7.46	11.67
Interest on other loans	0.97	-
Total	**52.59**	**12.52**

18 Earning Per Share

	For the period April 1, 2023 to March 31, 2024	For the period April 1, 2022 to March 31, 2023
Profit/Loss after tax (in Rs.)	15.15	14.82
Weighted Average number of equity shares.	43,06,721	31,50,000
Nominal Value of Share (in Rs.)	10/-	10/-
Earning Per Share (Basic & Diluted) (In Rs.)	0.35	0.47

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19 Details of dues to micro, small and medium enterprises as defined under MSMED Act 2006.

Particulars	As at March 31, 2024 Rs.	As at March 31, 2023 Rs.
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		
(iii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	Nil	Nil
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year; and	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil

20 Capital and Other Commitments

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Disbursal pending for loan sanctioned	28.92	-

21 The Company's management is presently under process of designing, implementation and maintenance of adequate internal financial controls and presently exercising alternative controls for maintenance of corresponding operating effectiveness; it has implemented the said controls to an extent so far, for ensuring matters required as part of Management's Responsibility for Internal Financials Controls.

22 Related Party Transactions

(a) Details of related parties and their relationships

Particular	Relationship
Tej Pal Mirdha	Key Management Personnal (KMP)
Chandra Prakash Mirdha	
Dinesh Chandra Verma	
Om Prakash Verma	
Pooja Chaudhary	
Bhura Ram Mirdha	Relative of Key Management Personnal (KMP)
Smt Basanti Devi Mirdha	

(b) Nature and volume of transction with related parties:

Nature of transactions	Key management personnel	*Relative of Key management personnel
Issue of Shares	94.00	-
	Nil	-
Payable to Directors	175.61	-
	(315.12)	-
Remuneration	10.25	17.50
	(5.05)	(4.50)

figures in bracket are of previous year

23 The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of AS-17 on 'Segment reporting'. The Company operates in a single geographical segment, i.e. domestic.

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(Amount in Rs. Lakhs)

24 Disclosures required as per Reserve Bank of India notification number RBI/DNBR/2016-17/44

		March 31, 2024		March 31, 2023	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
i	**Liability Side**				
1	**Loans and Advances availed by the the non-banking financial company inclusive of interest accrued thereon but not paid :**				
a	Debentures (other than falling within the definition of Public deposits)	-	-	-	-
	Secured	-	-	-	-
	Unsecured	-	-	-	-
b	Deferred Credits	-	-	-	-
c	Term Loans	520.00	-	-	-
d	Intercorporate loans and borrowings	47.28	-	-	-
e	Commercial Paper	-	-	-	-
f	Public Deposits	-	-	-	-
g	Other loans	262.63	-	347.33	-
	Total	829.91	-	347.33	-
2	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :**				
a	In the form of Unsecured debentures	-	-	-	-
b	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-	-	-
c	Other Public Deposits	-	-	-	-
	Total	-	-	-	-

			Amount Outstanding March 31, 2024	Amount Outstanding March 31, 2023
ii	**Asset Side**			
1	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :**			
a	Secured		1,273.47	661.02
b	Unsecured		55.04	94.49
	Total		1,328.50	755.51
2	**Break up of Leased Assets and stock on hire and other assets counting towards AFC activities**			
2.1	Lease assets including lease rentals under sundry debtors:			
a	Financial lease		-	-
b	Operating lease		-	-
2.2	Stock on hire including hire charges under sundry debtors :			
a	Assets on hire		-	-
b	Repossessed Assets		-	-
2.3	Other loans counting towards AFC activities			
a	Loans where assets have been repossessed		-	-
b	Loans other than (a) above		-	-
	Total		-	-
3	**Break-up of Investments**			
	Current Investments			
1	Quoted			
i	Shares			
a	Equity		-	-
b	Preference		-	-
ii	Debentures and Bonds		-	-
iii	Units of mutual funds		-	-
iv	Government Securities		-	-
v	Others (please specify)		-	-
2	Unquoted			
i	Shares			
a	Equity		-	-
b	Preference		-	-
ii	Debentures and Bonds		-	-
iii	Units of mutual funds		-	-
iv	Government Securities		-	-
v	Others (please specify)		-	-
		A	-	-
	Long Term Investments			
1	Quoted			
i	Shares			
a	Equity		-	-
b	Preference		-	-
ii	Debentures and Bonds		-	-
iii	Units of mutual funds		-	-
iv	Government Securities		-	-
v	Others (please specify)		-	-
2	Unquoted			
i	Shares			
a	Equity		-	-
b	Preference		-	-
ii	Debentures and Bonds		-	-
iii	Units of mutual funds		-	-
iv	Government Securities		-	-
v	Others (please specify)		-	-
		B	-	-
	Total	A+B	-	-

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4 Borrower group-wise classification of assets financed as in (3) and (4) above :

Category	31-Mar-24 Advances net of Provisions Secured	Unsecured	Total	31-Mar-23 Advances net of Provisions Secured	Unsecured	Total
i Related Party						
a Subsidiaries	-	-	-	-	-	-
b Companies in the same group	-	-	-	-	-	-
c Other related parties	-	-	-	-	-	-
ii Other than related parties	1,273.47	55.04	1,328.50	657.46	93.98	751.44
Total	1,273.47	55.04	1,328.50	657.46	93.98	751.44

5 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	31-Mar-24 Advances net of Provisions Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	31-Mar-23 Advances net of Provisions Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
i Related Party				
a Subsidiaries	-	-	-	-
b Companies in the same group	-	-	-	-
c Other related parties	-	-	-	-
ii Other than related parties	-	-	-	-
Total	-	-	-	-

6 Other information

Particulars	31-Mar-24	31-Mar-23
i Gross Non-Performing Assets		
a Related Parties	-	-
b Other than related parties	-	-
Total	-	-
ii Net Non-Performing Assets		
a Related Parties	-	-
b Other than related parties	-	-
Total	-	-
iii Assets acquired in satisfaction of debt	-	-

25 Disclosures required as per Reserve Bank of India notification number DNBR/019/CGM(CDS)-2015 dated April 10, 2015

i **Capital to Risk Assets Ratio ("CRAR")**
The company is a non-deosit accepting NBFC with asset size below Rs. 500 crores, Hence the CRAR requirements are not applicable to the company.

ii **Investments**	31-Mar-24	31-Mar-23
a **Value of Investments**		
Gross value of Investments		
In India	-	-
Outside India	-	-
Provision for Depreciation		
In India	-	-
Outside India	-	-
Net value of Investments		
In India	-	-
Outside India	-	-
Total	-	-
b **Movement of provisions held towards depreciation on investments**		
Opening balance	-	-
Add: Provision made during the year	-	-
Less: Write-off / Write back of excess pprovisions during the year	-	-
Closing balance	-	-

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26 Disclosures required as per Reserve Bank of India notification number RBI/DNBR/2014-15/299 DNBR (PD) CC.NO.002/03.001/2014-15 dated November 10, 2014

I Asset Liability Management
Maturity pattern of certainn items oof assets and liabilties

Particulars	1 day to 30/31 days (i.e. One Month)	Over 1 month upto 2 months	Over 2 month upto 3 months	Over 3 month upto 6 months	Over 6 month upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years
Deposits	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Advances	107.74	32.99	31.60	86.54	137.14	314.98	215.50	402.02
	(99.12)	(36.35)	(35.41)	(102.36)	(147.29)	(179.83)	(42.58)	(112.58)
Investments	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Borrowings	10.00	10.00	10.00	30.00	60.00	240.00	160.00	Nil
	(Nil)	(Nil)	(Nil)	(Nil)	(347)	(Nil)	(Nil)	(Nil)
Foreign Currenncy Asssets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Foreign Currenncy Liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)

Notes:
Information on maturity pattern of advances foor which there are no specificied repayment terms are based on the reasonable assumptions.

The above statement includes only certain items of assets and liabilities and therefore does not reflect the complete asset liability maturity pattern of the company

Figures in bracket indicate previous year figures.

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27 **Disclosures required as per Reserve Bank of India notification number RBI/DNBR/2014-15/299 DNBR (PD) CC.NO.002/03.001/2014-15 dated November 10, 2014 (Contd.)**

i **Derivatives**

a Forward Rate Agreement / Interest Rate Swap

b Exchange Traded Interest Rate (IR) Derivatives

c Quantitative Disclosures

There are no forward rate agreement or Interest rate swaps entered during the year. Hence, the disclosure of information with respect to the same is not warranted.

ii Securitisation

There are no Financial assets sold to securitisation / reconstruction company for assets reconstruction, hence such disclosures in financials is not warranted.

iii Details of non-performing financial assets purchased / sold

There are no non performing financial assets sold or purchased during the year, Hence such disclosure of information is not warranted

iv Exposures

a Exposure to Real Estate sector

Category	As at March 31, 2024	As at March 31, 2023
Direct Exposure		
Residential Mortgages		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	1,017.08	254.43
Commercial Real Estate		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). exposure would also include non-fund based limits	-	-
Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
Resedential	-	-
Commercial Real Estate	-	-
Total Exposure of Real Estate Sector	**1,017.08**	**254.43**

b Exposure to Capital Market

Category	As at March 31, 2024	As at March 31, 2023
direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;direct investment in equity shares, convertible bonds,	-	-
advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-

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loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
bridge loans to companies against expected equity flows / issues;	-	-
all exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total Exposure to Capital Market	-	-

v Parent Company products financed Rs. Nil (Rs. Nil)

vi Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC

Particulars	As at March 31, 2024	As at March 31, 2023
Advances where the NBFC had exceeded the prudential exposure limits during the year	-	-

The sanctioned limit or entire outstanding, whichever is high, shall be reckoned for exposure limit.

vii Unsecured advances

Particulars	As at March 31, 2024	As at March 31, 2023
Amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. has been taken as also the estimated value of such intangible collateral.	-	-

viii Registeration/ Liscence / authorisation taken from other financial sector regulators

Particulars	Registeration
Reserve Bank of India	B-10.00313

ix Penalties imposed by RBI and other regulator

Particulars	As at March 31, 2024	As at March 31, 2023
Penalty	-	-

x Ratings assigned by credit rating agencies and migration of ratings during the year
The company has not obtained any rating from credit rating agencies

xi Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for depreciation on Investment	-	-
Provision towards NPA	2.98	1.53
Provision made towards Income Tax	7.19	5.82
Other Provisions and Contingencies (with details)	-	-
Provision for Standard Assets	5.20	1.85

xii Draw down from reserves
The company has not made any draw down from the reserves

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xiii Concentration of Deposits, Advances, Exposures and NPAs

Particulars	As at March 31, 2024	As at March 31, 2023
a Concentration of Advances		
Total Advances to twenty largest borrowers	320.93	200.79
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	24.16%	26.58%
b Concentration of Exposures		
Total Exposure to twenty largest borrowers / customers	320.93	200.79
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	24.16%	26.58%
c Concentration of NPAs		
Total Exposure to top four NPA accounts	8.38	7.68
d Sector-wise NPA (Percentage of NPAs to Total Advances in that sector)		
Sector		
Agriculture and Allied activities	-	-
MSME	-	-
Corporate borrowers	-	-
Services	-	-
Unsecured personal loans	4.70	1.88
Auto loans	13.79	8.72
Loan against property	6.55	4.67
e Movement of NPAs		
Net NPA to net advances (in %)	1.67%	1.83%
Movement of NPA Gross		
Opening Balance	15.28	-
Additions during the year	12.10	15.28
Reductions during the year	2.34	-
Closing Balance	25.03	15.28
Movement of Net NPA		
Opening Balance	13.75	-
Additions during the year	10.65	13.75
Reductions during the year	2.35	-
Closing Balance	22.05	13.75
Movement of provisions for NPAs (excluding provisions on standard assets)		
Opening Balance	1.53	-
Provisions Made during the year	1.61	1.53
Write-off / write-back of excess provisions	0.16	-
Closing Balance	2.98	1.53

f Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)
The company do not have overseas assets

g Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)
The company do not have off-balancesheet SPV's Sponsored

h Disclosure of Complaints

Customer Complaints	As at March 31, 2024	As at March 31, 2023
No. of complaints pending at the beginning of the year	-	-
No. of complaints received during the year	-	-
No. of complaints redressed during the year	-	-
No. of complaints pending at the end of the year	-	-

xiv Restructured advannces
There are no restructured advances as on march 31, 2023. Hence the disclosure of information in terms of prudntial norms (Resrve Bank) Directions, 2007 as amended vide notification No. DNBS(PD) No. 272/CGM(NSV)-2014 dated January 23, 2014 is not warranted

S W M & ASSOCIATES CHARTERED ACCOUNTANTS F. R. N. 137336W

MANASVI CAPITAL PRIVATE LIMITED
CIN:U67190RJ2020PTC067822
Notes to Financial Statements for the year ended 31 March 2024

28 Additional Regulatory Information

a Analytical Ratios

Ratios	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	Variance (Amt)	% Variance
Current ratio (in times)	Current assets	Current liabilities	1.82	2.95	(1.84)	-38%
Debt equity ratio (in times)	Debt (borrowings+lease liabilities)	Shareholders equity	1.14	0.95	0.95	NA
Debt service coverage ratio (in times)	Earnings for Debt Service (Profit after tax + Depreciation + finance cost + Profit on sale of property, plant and equipment)	Debt Service (Interest and lease payments + Principal repayments)	1.29	2.22	2.22	-
Return on equity ratio (in %)	Net Profit for the year	Average shareholders equity	2.77%	4.46%	4.10%	1137%
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	57.05%	0.00%	-27%	-100%
Trade payables turnover ratio	Other expenses	Average trade payables	NA	NA	NA	NA
Net capital turnover ratio	Revenue from operations	Working Capital (current assets-current liablities)	100%	53%	35%	200%
Net profit ratio (in %)	Net Profit for the year	Revenue from operations	6.52%	9.08%	6%	166%
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed (Net worth+borrowings+lease liabilities)	6.46%	5.19%	5%	820%
Return on Investment (in %)*	Income generated from treasury investments	Average invested funds in treasury investments	NA	NA	NA	NA

b Other information in terms of the amendment in Schedule III of the Companies Act vide notification GSR 2047 (E) dated 24th March 2021.

i The Company has no transaction with Companies which are struck off under section 248 of the Companies Act,2013 or under section 530 of Companies Act,1956.

ii There are no Immovable properties held by the company.

iii There are no Capital Work in Progress and Intangible assets under development.

iv The Company has not revalued its Property,Plant and Equipment during the year.

v The Company has not revalued its intangible assets during the year

S W & ASSOCIATES CHARTERED ACCOUNTANTS F. R. N. 137336W vi The Company has not made Loan and advances s in the nature of loans to promoters, directors, KMPs and the related parties.

vii The Company does not have any benami property, and no proceeding has been initiated or pending against the Company for holding any benami property.

viii The Company has not traded or invested in crypto currency or virtual currency during the financial year.

ix The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
b) Provide any Guarantee, Security, or the like to or on behalf of the Ultimate Beneficiaries

x The Company has not received any fund from any Person(s) or Entity(ies), including Foreign Entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
b) Provide any Guarantee, Security, or the like to or on behalf of the Ultimate Beneficiaries

xi The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

xii The Company do not have any transaction not recorded in the books of accounts pertaining to any assessment year, that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

xiii The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

xiv The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other) relevant provisions of the Income Tax Act, 1961

29 Additional Comments

i In the opinion of the Board the current assets and advances if realized in the ordinary course of business have value on realization at least to the amount at which these are stated in the Balance Sheet. The provisions for all known liabilities are adequate and not in excess of the amount reasonable necessary.

ii Sundry Liabilities are subject to confirmation.

iii On assessment of the impairment of fixed assets of the company as at the Balance Sheet date as required by Accounting Standard 28 "Impairment of Assets" issued by the ICAI, the company is of the view that no provision for impairment of fixed assets is required.

30 Figures have been rounded off to nearest Rupees in Lakhs

As per our report of even date
For S W M & Associates
Chartered Accountants
Firm Registration Number: 137336W

Sunil Sharma
Partner
Memb. No. 13621
F. R. N. 137336W
S W M & ASSOCIATES CHARTERED ACCOUNTANTS

Place : Nagaur
Date : June 28, 2024

For and on behalf of the Board of Directors of
MANASVI CAPITAL PRIVATE LIMITED

Tej Pal Mirdha
Director
DIN: 06623208

Chandra Prakash Mirdha
Director
DIN: 08161401