

NIRMAL NAHATA & ASSOCIATES

CHARTERED ACCOUNTANTS

B-6, Richmond CHS, New Raviraj Complex, Jesal Park, Bhayander (E), Thane – 401 105.

Mob: 9821677996/ 09320677996

INDEPENDENT AUDITORS' REPORT

**TO
THE MEMBERS,
M/S INTENSIVE FISCAL SERVICES PRIVATE LIMITED**

Opinion

We have audited the accompanying financial statements of **INTENSIVE FISCAL SERVICES PRIVATE LIMITED** which comprise the Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss, 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.

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 in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and profit & its Cash Flow Statement for the year ended on that date.

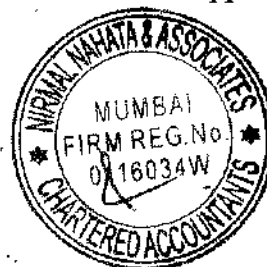
Basis for opinion

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's **internal 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.

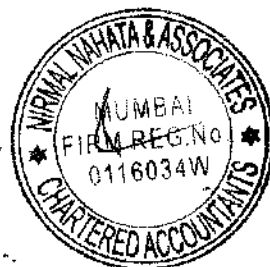
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of sub-section (2) of section 164 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations, which would impact its financial position.
 - ii. The Company does 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies) including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company

FOR NIRMAL NAHATA & ASSOCIATES

(CHARTERED ACCOUNTANTS)

FIRM REG NO: 0116034 W


NIRMAL KUMAR NAHATA
(PROPRIETOR)

M.NO. 100489

UDIN: 23100489 BUNZW3288



PLACE: MUMBAI

DATE: 20.07.2023

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

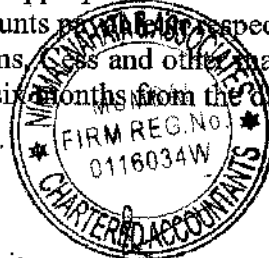
(Referred to in paragraph 1 under the heading, "Report on Other Legal and Regulatory Requirements" of our report on even date)

- (i)
- (a) **A.** The company has maintained proper records showing full particulars, including quantitative details and Situation of the Property, Plant and Equipment;
- B.** The Company does not have any intangible assets.
- (b) As explained to us, the Property, Plant and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The Title deeds of all the Immovable properties are in the name of the company and properly disclosed in the financial statement.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) There are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

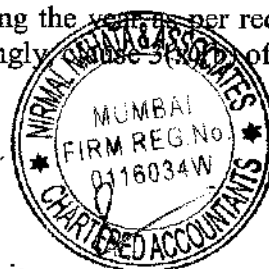
- (ii)
- (a) Physical verification of inventory has been conducted at reasonable intervals by the management is appropriate .The Company is dealing in stock & securities. The company has maintained proper record of its shares & stock.
- (b) The company has sanctioned working capital limit against Fixed Deposit and so submission of stock statement with bank does not applies.
- (iii) 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 guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.
- (a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates
- (b) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates
- (c) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the shareholders.



- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of in respect of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- (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 overdue amount for more than ninety days in respect of loans given. Hence reasonable steps not required to be taken by the company for recovery of the principal and interest;
- (f) 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 granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party.
- (g) 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 given any loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations provided to us, in respect of loans, investments, guarantees, and security; provisions of Sections 185 and 186 of the Companies Act, 2013 have been complied with wherever applicable.
- (v) According to information and explanations provided to us, the Company has not accepted deposits, hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder, are not applicable to the Company. According to information and explanations provided to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) Since the company is in service sector therefore the provision of clause (vi) of maintenance of cost record paragraph 4 of the order are not applicable to the company.
- (vii)
- (a) The Company does not have liability in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ("GST"), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following:
- (viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix)
- 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 did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is 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 declared a wilful defaulter by any bank or financial institution or government or government authority.
- c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x)
- a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year in per requirements of the section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable.



(xi)

- a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

(xiv)

- (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.



- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations 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.
- (xxi) CFS not applicable to this Company. Accordingly, clause 3 (xxi) of the Order is not applicable.

FOR NIRMAL NAHATA & ASSOCIATES

(CHARTERED ACCOUNTANTS)

FIRM REG NO: 0116034 W


NIRMAL KUMAR NAHATA
(PROPRIETOR)
M.NO. 100489



PLACE: MUMBAI

DATE: 20.07.2023

Annexure B: Referred to in paragraph 2 (f) of the Independent Auditors' Report of even date to the members on the financial statements of M/S. INTENSIVE FISCAL SERVICES PRIVATE LIMITED as on 31.03.2023.

Report on the Internal Financial Controls

Under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/S. INTENSIVE FISCAL SERVICES PRIVATE LIMITED("the Company") as of 31st March,2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has maintained, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR NIRMAL NAHATA & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REG NO: 0116034 W**


**NIRMAL KUMAR NAHATA
(PROPRIETOR)
M.NO. 100489**



**PLACE: MUMBAI
DATE: 20.07.2023**

INTENSIVE FISCAL SERVICES PRIVATE LIMITED

CIN : U65920MH1997PTC107272

914, 9th Floor, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.

BALANCE SHEET AS AT 31.03.2023

Particulars	Note No.	Figures as at the end of 31.03.2023 (Rs.in Lacs)	Figures as at the end of 31.03.22 (Rs.In Lacs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	488.37	488.37
(b) Reserves and Surplus	4	3758.24	3366.67
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Asset)	5	21.63	27.16
(3) Current Liabilities			
(a) Trades Payable	6	26.97	17.27
(b) Other Current Liabilities	7	11.73	36.92
(c) Short-Term Provisions	8	6.45	3.01
Total Equity & Liabilities		4313.38	3939.39
II.ASSETS			
(1) Non-Current Assets			
(a) Property , Plant and Equipment and intangible Assets			
Property, Plant and Equipment			
(i) Gross Block	9	760.57	717.86
(ii) Depreciation		335.61	267.88
(iii) Net Block		424.96	449.98
Intangible Assets			
(b) Non-Current investments	10	1382.13	1545.86
(c) Long Term Deposits	11	0.13	7.63
(2) Current Assets			
(a) Inventories	12	435.82	58.80
(b) Trade Receivables	13	149.57	11.80
(c) Cash and cash equivalents	14	1895.24	1838.27
(d) Short-term loans and advances	15	25.53	27.05
Total Assets		4313.38	3939.39

NOTES TO ACCOUNTS

Notes referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

FOR NIRMAL NAHATA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO. :- 0116034W

NIRMAL KUMAR NAHATA
M.NO. : 100489
DATE:- 20.07.2023
PLACE :- MUMBAI

UDIN: 23100489 BUNZW 3288



FOR INTENSIVE FISCAL SERVICES PRIVATE LIMITED

D K SURANA
(DIRECTOR)
DIN: 00347640

SUSHEELA SURANA
(DIRECTOR)
DIN: 00347723

INTENSIVE FISCAL SERVICES PRIVATE LIMITED

CIN : U65920MH1997PTC107272

914, 9th Floor, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31.03.2023

Sr. No	Particulars	Note No.	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
			(Rs. in Lacs)	(Rs. in Lacs)
I	Revenue from operations	16	1414.29	2191.74
II	Other Income	17	98.03	87.71
III	Increase(Decrease) in Stock in Trade	18	377.02	(64.37)
	Total Revenue (II)		1889.34	2215.07
IV	Expenses:			
	Purchases		539.51	601.37
	Operational Expenses	19	357.22	92.74
	Employment Benefit Expenses	20	232.54	227.61
	Depreciation and Amortization Expense	21	67.73	24.72
	Other Administrative Expenses	22	163.70	122.71
	Total Expenses (III)		1360.70	1069.16
V	Profit before exceptional and extraordinary items and tax	(I+II-III)	528.64	1145.92
VI	Tax expense:			
	(1) Less :- Current tax		141.35	284.53
	(2) Less :- Deferred tax Liabilities		(5.53)	3.08
VII	Profit/(Loss) after Taxation (IV - V)	(IV-V)	392.82	858.31
VIII	Dividend			
	Tax on Dividend			
	Profit/(Loss) c/f to Balance Sheet		392.82	858.31
IX	Earning per equity share:			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR NIRMAL NAHATA & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REG NO. :- 0116034W

NIRMAL KUMAR NAHATA

(PROPRIETOR)

M.NO. : 100489

DATE:- 20.07.2023

PLACE :- MUMBAI

UDIN:

23100489BNUN2W3288



FOR INTENSIVE FISCAL SERVICES PRIVATE LIMITED

D K SURANA

(DIRECTOR)

DIN: 00347640

SUSHEELA SURANA

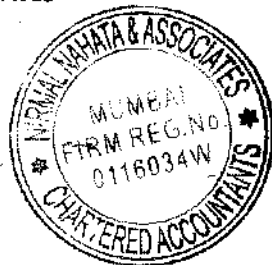
(DIRECTOR)

DIN: 00347723

INTENSIVE FISCAL SERVICES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	Amounts (Rs.in Lacs)	Amounts (Rs.in Lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra-ordinary items		528.64
Adjustments for:		
Depreciation	67.73	
Interest Income	88.76	
Profit on Sale of Investments	0.00	
Operating Profit before Working Capital Changes		507.62
Adjustments for (Increase) / Decrease in Operating Assets		
(Increase) / Decrease in Inventories	(377.02)	
(Increase) / Decrease in Trade Receivables	(137.77)	
(Increase) / Decrease in Short Term Loans & Advances	1.52	(513.28)
Adjustments for (Increase) / Decrease in Operating Liabilities		
Increase / (Decrease) in Trade Payables	9.70	
Increase / (Decrease) in Other Current Liabilities	(25.19)	
Increase / (Decrease) in Short Term Provisions	3.44	(12.04)
Cash from Operating activities		(17.71)
Less: Income Tax		142.60
Net Cash from Operating Activities		(160.31)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	163.73	
Profit on Sale of Investments	0.00	
Capital Expenditure on Purchase of Assets	(42.71)	
Deposit during the year	7.50	
Interest Income	88.76	
Cash Flow used in investing activities		217.28
Net Increase in Cash & cash equivalents		56.97
Cash & cash equivalents as on beginning		1838.27
Cash & cash equivalents as on end		1895.24

FOR NIRMAL NAHATA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO. :- 0116034W



NIRMAL KUMAR NAHATA
(PROPRIETOR)
M.NO. : 100489
DATE:- 20.07.2023
PLACE :- MUMBAI

FOR INTENSIVE FISCAL SERVICES PRIVATE LIMITED

D K SURANA
(DIRECTOR)
DIN: 00347640

SUSHEELA SURANA
(DIRECTOR)
DIN: 00347723

(Handwritten signatures of D K Surana and Susheela Surana)

INTENSIVE FISCAL SERVICES PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note

1 Corporate Information

M/S. INTENSIVE FISCAL SERVICES PVT LTD is engaged in the business of Investment Banking, Syndication for Fund Raising, Broking and working as Merchant Bankers & Investment in shares & Securities.

2 Significant Accounting Policies (Illustrative)

2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principle and the provision of the Companies Act, 2013. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis except elsewhere stated. The preparation of financial statements in conformity with Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period

2.2 Inventories

The opening stock and closing stock of Share Stock are valued at cost price or market price whichever is less. There is no change in the method of valuation as compared to the methods employed in the immediately preceding previous year.

2.3 Fixed Assets & Depreciation

I. All fixed assets are stated at historical cost of acquisition/Construction cost less depreciation.

II. Depreciation on fixed assets has been provided on the Written Down Value Method as per the life of Fixed Assets prescribed in schedule II to the Companies Act 2013.

2.4 Revenue Recognition

The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except stated elsewhere.

2.5 Investments

Long term investments and deposits are carried at cost less provision, if any, for decline in value which is other than temporary. Current investments are carried at lower of cost and fair value. Interest on deposits are accounted on accrued basis. Dividend on shares are accounted on receipt basis.

2.6 Earnings per share

Basic earnings per share is computed by dividing the net profit after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period

2.7 Taxes on Income

Taxation expenses comprise Current tax and deferred tax charge or credit. Provision for income tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

Deferred tax resulting from timing differences between book and tax profit is accounted for under the liability method at the current rate of income tax to the extent that the timing differences are expected to crystallize as deferred tax charge/benefit in the profit and loss account and as deferred tax assets/liability in the balance sheet.

2.8 Provisions and Contingencies

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. No liability of contingent nature debited to the profit & loss A/c. During the course of audit no liability in the nature of contingent was noticed. We have been reported by directors that there are no contingent liabilities as on 31.03.2021.

2.9 GST Input Credit

GST Input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing/ utilising the credits.

2.10 Retirement and Other Benefits

None of the employees have completed the minimum specified period for eligibility under the payment of Gratuity Act and other benefits are recognised on payment basis.



INTENSIVE FISCAL SERVICES PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31.03.2023

Note 3 : Share Capital		(Rs. in Lacs)	(Rs. in Lacs)
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
1	AUTHORIZED CAPITAL 500000 Equity shares of Rs.10/- each (P.Y. 500000 Equity shares of Rs.10/- each)	500.00	500.00
		500.00	500.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL (4883680 Equity Shares of Rs.10 /-each fully paid up) (Previous Year 4883680 Equity Shares of Rs. 10/- each fully paid up)	488.37	488.37
	Total in Rs.	488.37	488.37

Details of Shareholders holding shares of more than 5% (for reference)			
Sr. No.	NAME OF SHAREHOLDERS	NO OF SHARES	% OF HOLDING
1	Dhikender Kumar Surana	401904	8.23
2	Susheta Surana	1031040	21.11
3	Dhikender Kumar Surana HUF	1747312	35.78
4	Shreyans Surana	1215456	24.89
5	Shrenik Surana	487968	9.99
	Total	4883680	100.00

Shareholding of Promoters at the end of the Year				
Sr. No.	Name of promoter	No. Of Shares	% of Total Shares	Change During the year
1	Dhikender Kumar Surana	401904	8.23	0
2	Dhikender Kumar Surana HUF	1031040	21.11	0
3	Susheta Surana	1747312	35.78	0
4	Shreyans Surana	1215456	24.89	0
5	Shrenik Surana	487968	9.99	0
	Total	4883680	100.00	0

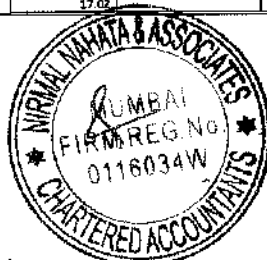
Note 4 : Reserve & Surplus		(Rs. in Lacs)	(Rs. in Lacs)
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
1	Securities Premium Account	225.00	225.00
2	Surplus (Profit & Loss Account) Balance brought forward from previous year Less: Previous Year Exp./Tax Provision Add: Profit for the period Closing Balance	3141.67 (1.25) 392.82 3333.24	2284.90 (1.53) 858.31 3141.67
	Total in Rs.	3756.24	3366.67

Note 5 : Deferred Tax Liability		(Rs. in Lacs)	(Rs. in Lacs)
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
	Provision for Deferred Tax		
	Depreciation as per Company Act	67.73	24.72
	Depreciation as per Income Tax Act, 1961	45.76	36.96
	Difference in Current Years Depreciation	21.97	(12.24)
	Deferred Tax Liability	(5.53)	3.08
	Add : Opening Deferred Tax Asset/ Liability	27.16	24.08
		21.63	27.16
	Total in Rs.	21.63	27.16

Note 6 : Trades Payable		(Rs. in Lacs)	(Rs. in Lacs)
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
	Sundry Creditors		
1	Nirmal Nahata & Associates	0.25	0.25
2	Operational Exp payable	26.72	17.02
	Total in Rs.	26.97	17.27

Trade Payable Aging Schedule As on 31.03.2023					
Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MISME					
Other	26.72				26.72
Disputed dues MISME					
Disputed dues Others					
Total	26.72				26.72

Trade Payable Aging Schedule As on 31.03.2022					
Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MISME					
Other	17.02				17.02
Disputed dues MISME					
Disputed dues Others					
Total in Rs.	17.02				17.02



INTENSIVE FISCAL SERVICES PRIVATE LIMITED

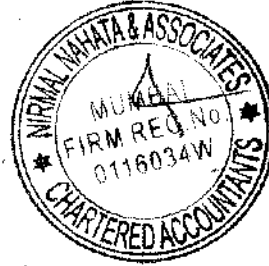
Notes Forming Integral Part of the Balance Sheet as at 31.03.2023

Note 7 : Other Current Liabilities

Sr. No	Particulars	(Rs. In Lacs)	
		Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
1	Tds Payable	5.11	9.81
2	GST Payable	6.43	
2	Professional Tax Payable	0.19	0.20
	Total in Rs.	11.73	10.00

Note 8 : Short Term Provisions

Sr. No	Particulars	(Rs. In Lacs)	
		Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
1	Provision For ROC Fees	0.00	0.02
2	Provision For Tax		
	141.35		
	(129.90)		
	Less:- TDS Receivables (AY 2022-23)		
	(5.00)	6.45	2.98
	Less:- Advance Tax (AY 22-23)		
	Total in Rs.	6.45	3.01



INTENSIVE FISCAL SERVICES PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31.03.2023

Note 10 : Non Current Investment

Sr. No.	Particulars	(Rs. In Lacs)	
		Figures as at the end of 31.03.2023	Figures as at the end of 31.03.2022
1	Equity Shares (As per Statement Attached)	1341.45	1469.37
2	Advance for Property - Mind Space Realty Pvt. Ltd	0.00	35.81
3	Alternative Investment Assets	40.68	40.68
Total in Rs.		1382.13	1545.86

Note 11 : Long Term Loans and Advances

Sr. No.	Particulars	(Rs. In Lacs)	
		Figures as at the end of 31.03.2023	Figures as at the end of 31.03.2022
1	Telephone Deposits	0.03	0.03
2	Electricity Deposits	0.10	0.10
Total in Rs.		0.13	0.13

Note 12 : Stock In Trade

Sr. No.	Particulars	(Rs. In Lacs)	
		Figures as at the end of 31.03.2023	Figures as at the end of 31.03.2022
1	Stock-in-Trade	435.82	58.80
Total in Rs.		435.82	58.80

Note 13 : Trade Receivables

Sr. No.	Particulars	(Rs. In Lacs)	
		Figures as at the end of 31.03.2023	Figures as at the end of 31.03.2022
1	Outstanding for less than six months		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :	149.57	
Total in Rs.		149.57	0.00

Ageing Schedule of Trade Receivable

As on 31.03.23

Sr. No.	Particulars	Outstanding for following periods from the due date of payments					Total
		Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
1	Undisputed Trade receivables - considered good	149.57					149.57
2	Undisputed Trade receivables - considered doubtful						
3	Disputed Trade receivables - considered good						
4	Disputed Trade receivables - considered doubtful						
Total in Rs.		149.57	0.00	0.00	0.00	0.00	149.57

Ageing Schedule of Trade Receivable

As on 31.03.22

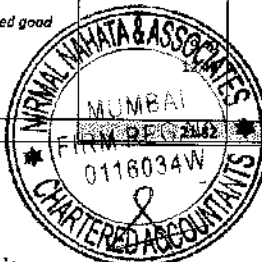
Sr. No.	Particulars	Outstanding for following periods from the due date of payments					Total
		Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
1	Undisputed Trade receivables - considered good						0.00
2	Undisputed Trade receivables - considered doubtful						
3	Disputed Trade receivables - considered good						
4	Disputed Trade receivables - considered doubtful						
Total in Rs.		0.00	0.00	0.00	0.00	0.00	0.00

Note 14 : Cash & Cash Equivalent

Sr. No.	Particulars	(Rs. In Lacs)	
		Figures as at the end of 31.03.2023	Figures as at the end of 31.03.2022
1	Cash-in-Hand		
	Cash Balance	1.55	0.87
2	Bank Balance		
	UCO Bank	0.24	0.24
	Punjab National Bank	95.73	111.14
	ICICI Bank	0.10	0.93
	HDFC Bank Limited	0.75	1.72
	PNB Current A/C	1.83	1.83
3	Fixed Deposits		
	ICICI	977.97	932.73
	PNB	223.93	214.28
	HDFC	588.36	574.53
Total in Rs.		1890.47	1838.27

Note 15 : Short Term Loans and Advances

Sr. No.	Particulars	(Rs. In Lacs)	
		Figures as at the end of 31.03.2023	Figures as at the end of 31.03.2022
1	Loans & Advances		
	Advance Recoverable in cash or in kind or for value to be considered good		
	- Advance & Prepaid to Parties		14.63
	- Advance Income Tax/Refund Due		12.42
Total in Rs.			27.05



INTENSIVE FISCAL SERVICES PRIVATE LIMITED

Notes Forming Integral Part of the Profit & Loss Statement for the year ended 31.03.2023

Note : 16 Revenue from Operations		Rs. In Lacs	Rs. In Lacs
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
1	Operating Income	1227.53	1518.27
2	Dividend Income	13.77	9.97
3	Short Term Capital Gain/(Loss) on Shares (STT)	0.00	27.74
4	Short Term Capital Gain/(Loss) on Shares (NON STT)	5.27	0.61
5	Long Term Capital Gain/(Loss) on Shares (Exempt)	0.00	4.83
6	Long Term Capital Gain/(Loss) on Shares (Taxable)	0.00	3.37
7	Sale of shares	167.48	626.94
8	Discount	0.24	0.00
	Total	1424.29	2191.74

Note : 17 Other Income		Rs. In Lacs	Rs. In Lacs
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
1	Fdr Interest Income	88.76	87.71
2	Long Term Capital gain on Immovable property	9.27	0.00
	Total	98.03	87.71

Note : 18 Increase/(Decrease) In Stock in Trade		Rs. In Lacs	Rs. In Lacs
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
	Closing Stock in Trade	435.82	58.80
	Opening Stock in Trade	58.80	123.17
	Total	377.02	(64.37)

Note : 19 Operational Expenses		Rs. In Lacs	Rs. In Lacs
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
1	Business Promotion / Conference/ Seminar Exp.	172.79	12.92
2	Distribution - Courier Exp	3.67	3.02
3	Professional Fees/Legal Fees	70.12	76.80
4	Commission and Brokerage Exp	109.48	0.00
	Total	356.06	92.74

Note : 20 Employment Benefit Expenses		Rs. In Lacs	Rs. In Lacs
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
1	Salary, Bonus and Incentives	192.02	189.06
2	Director Remuneration and bonus	33.00	33.00
3	Staff Welfare & Medical expenses	7.53	5.55
	Total	232.54	227.61

Note : 21 Depreciation & Amortised Cost		Rs. In Lacs	Rs. In Lacs
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
1	Depredation	67.73	24.72
	Total	67.73	24.72

Note : 22 Other Administrative Expenses		Rs. In Lacs	Rs. In Lacs
Sr. No.	Particulars	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.22
1	Accounting Charges	0.60	0.60
2	AMC Charges	1.26	1.12
3	Audit Fees	0.25	0.25
4	Bank Charges/stamp expenses	0.06	0.06
5	Bank Interest	1.46	4.04
6	Computer Exp	0.05	0.73
7	Conveyance	3.18	3.00
8	CSR Activities	13.50	11.00
9	Demat Expenses	0.02	0.05
10	Diwali Gifts/ Expenses	13.19	8.23
11	Donation	0.00	1.52
12	Electricity Charges	2.97	3.44
13	Insurance Charges	2.21	0.18
14	Interest exp	0.16	0.00
15	Internal Audit Fees	0.08	0.08
16	Internet Expenses	1.10	0.16
17	Hotel and Lodging Expenses	12.51	2.93
18	Motor car / Petrol expenses	4.89	2.46
19	Office expenses	8.68	8.58
20	Office Cleaning Expense	0.97	0.36
21	Office/ Society Maintenance Exp. & Property Tax	8.33	7.71
22	Printing & Stationery/Books & Periodicals	1.02	2.11
23	Professional Tax	0.03	0.03
24	Rent Expenses	18.00	27.00
25	Repair & maintenance	32.50	9.44
26	RCC Filing Fees	0.12	0.09
27	Sebi Fees	3.50	3.00
28	STT on Shares	0.02	0.28
29	Subscription & Membership Fees	2.62	5.12
30	Tea,Coffee & Refreshment Expenses.	0.46	0.37
31	Telephone Expenses	1.49	1.35
32	Travelling Expenses	28.03	17.05
33	Website Expenses	0.45	0.39
	Total	163.70	122.71



INTENSIVE FISCAL SERVICES PRIVATE LIMITED

Notes Forming Integral Part of the Profit & Loss Statement for the year ended 31.03.2023

Note : 9 Fixed Asset

Rs. In lacs

Sr. No	Particulars	Gross Block				Depreciation				Net at Scrap Value				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2023	WDV as on 31.03.2022
	Tangible Assets														
1	Air Conditioner	8.46	2.27		10.72	7.08	0.40		7.48				0.00	3.24	1.38
2	Motor Car	146.50	1.08		147.58	12.23	42.01		54.24				0.00	93.33	134.27
3	Computer & (Laptop)	9.98	1.00		10.98	8.03	0.27		8.30	0.13			0.13	2.69	1.95
4	Computer & Accessories	17.27	0.00		17.27	14.94	2.14		17.09	0.19			0.19	0.18	2.33
5	Furniture & Fbitures	28.90	24.74		53.64	27.01	3.71		30.72				0.00	22.92	1.89
6	Mobile Set	8.51	1.87		10.38	6.70	1.40		8.10	0.02			0.02	2.28	1.82
7	Office Equipment	17.10	11.76		28.85	14.24	3.02		17.26				0.00	11.59	2.85
8	Raheja office	480.92	0.00		480.92	177.46	14.77		192.23				0.00	288.69	303.46
9	water purifier	0.22	0.00		0.22	0.18	0.02		0.20				0.00	0.02	0.04
	TOTAL	737.86	42.73	0.00	780.57	267.88	67.73		335.83	0.34		6.00	6.04	424.08	468.96



Fixed Assets Schedule As Per Income Tax Act, 1961 (Annexure 'A') (Rs. in lacs)							ANNEXURE 'A'	
Particulars	W.D.V.As On 31.03.2022	Addition 1st Half	Addition 2nd half	Deduction	Total	Dep. Rate ASIT ACT	Dep. Amount	W.D.V.As On 31.03.2023
Computer A/C(Laptop)	2.16	0.00	0.00		2.16	40%	0.86	1.29
Computer & Accessories	2.70	0.00	1.00		3.70	40%	1.28	2.42
Furniture & Fixtures	10.56	18.76	5.98		35.30	10%	3.23	32.07
Office Equipment	8.98	0.00	11.76		20.73	10%	1.49	19.25
Office Accessories	0.25	0.00	0.00		0.25	10%	0.03	0.23
Raheja Office	177.00	0.00	0.00		177.00	10%	17.70	159.30
Air Conditioner	1.79	0.00	2.27		4.06	15%	0.44	3.62
Motor Car	131.33	0.00	1.08		132.41	15%	19.78	112.63
Water Purifier	0.14	0.00	0.00		0.14	15%	0.02	0.12
Royal Enfield Bike	0.12	0.00	0.00		0.12	15%	0.02	0.10
Mobile Set	5.21	0.00	1.87		7.08	15%	0.92	6.15
Total	340.24	18.76	23.95	0.00	382.95		45.76	337.19

Fixed Assets Schedule As Per Income Tax Act, 1961 (Annexure 'A')							ANNEXURE 'A'	
Particulars	W.D.V.As On 01.04.2022	Addition 1st Half	Addition 2nd half	Deduction	Total	Dep. Rate ASIT ACT	Dep. Amount	W.D.V.As On 31.03.2023
Block - 10% -Office	177.00	0.00	0.00	0.00	177.00	10%	17.70	159.30
Block - 10%-furniture & Fix	19.79	18.76	17.74		56.29	10%	4.74	51.54
Block - 15%- Plant & Mach	138.60	0.00	5.21	0.00	143.81	15%	21.18	122.63
Block - 40%- Computer		0.00	1.00	0.00	5.85	40%	2.14	3.71
Total	340.24	18.76	23.95	0.00	382.95		45.76	337.19



Notes To Accounts

1 Bank Balances are subject to Bank confirmation & Reconciliation statement.

2 The balances of Current Liabilities, Current Assets are Subject to confirmation from respective parties. Necessary adjustment, if any, will be made when accounts are reconciled / settled. As regards to provision for doubtful debts the management is in opinion that the same is not required for the year under review.

3 **Earnings per Share :**

Sr. No.	Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
1	Profit for the period attributable to Equity Shareholder (in RS)	39282160	85830562
2	No of weighted Average Equity Share Outstanding During the year	4883680	4883680
3	Nominal Value of Equity Share (in Rs)	10	10
	Basic and Diluted Earnings Per Share (in Rs)	8.04	17.57

4 **Details of Related Party Transactions :**

a) **Details of Related Parties**

Description of Relationship	Name of Related party	Admitted on
Key Management Personnel (KMP)	Dhirender Kumar Surana	15-04-1997
	Susheela Surana	01-09-1998

b) **Details of Related party transactions during the year ended 31st March, 2023 & outstanding balances as on 31st March, 2023:**

Type of Related Party/ Nature of Business	FY 2022-23			No. of Parties Involved
	Enterprises owned by Director/Major Shareholders	Key Management Personnel	Relatives of Key Mgmt Personnel	
Loan Taken	NII	NII	NII	NII
Interest Received or Paid	NII	NII	NII	NII
Director Remuneration	NII	3300000	NII	1
Salary	NII	NII	1801000	1
Balance Outstanding :				
a) Unsecured Loan	NII	NII	NII	NII
b) Sundry Creditors	NII	NII	NII	NII
c) Other liabilities	NII	NII	NII	NII

5 **Payment to Auditors**

a) As Auditor	Rs. 25000/-
b) As Advisor in any other Capacity	NIL
c) In any Other Manner	NIL

6 In the opinion of the Board of director, the current assets are not less than the value stated if realized in ordinary course of business

7 Previous year figures have been regrouped, rearranged wherever considered necessary

8 The disclosure as required to be made relating to Micro, Small and Medium Enterprise under the Micro, Small and Medium Enterprises Development Act, 2006. (MSMED) is not furnished in view of the non availability of information with the company from such enterprises.



9 Other Statutory Information

- a. The Company has availed loans from banks on the basis of security of Fixed Deposit. The Company does not require to file statement of current assets with the bank on periodical basis.
- b. The company has not been declared a wilful Defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI.
- c. There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
- d. The company has not traded or invested in Crypto currency or Virtual Currency during the reporting periods
- e. The company has neither advanced, loaned or invested funds nor received any fund to/from any person or entity for lending or investing or providing guarantee to/on behalf of the ultimate beneficiary during the reporting periods.
- f. There is no immovable property whose title deed is not held in the name of the company
- g. There is no charge or satisfaction of charge which is yet to be registered with ROC beyond the statutory period
- h. The company has complied with the number of layers prescribed under clause (8J) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
- i. The company has not entered into any scheme of arrangement in terms of sections 230 to 237 of the Companies Act, 2013
- j. The company does not have any transaction not recorded in the books of accounts that has been surrendered or not disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- k. The Company has not entered into any transaction with struck off companies under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956. Further, there is no balance outstanding with struck off companies

9 Corporate Social Responsibility (CSR)

Nature of Transaction	As at 31.03.2022	As at 31.03.2021
Amount required to be spent by the Company during the year	10.58	7.92
Amount of Expenditure incurred	11.00	8.32
Shortfall at the end of the year	0	0
Total of Previous year Shortfall	0	0
Reason for Shortfall	NA	NA
Nature of CSR activities	Education	Education
Details of related party transaction	Nil	Nil

10 Key Financial Ratio

	Numerator/Denominator	31.03.2022	31.03.21	Change in %	Reasons for Change
(a) Current Ratio,	Current Assets/ Current Liabilities	56	34	64%	Numerator base of FY 22 is lower
(b) Debt-Equity Ratio,	Total Debt/(Total Debt+ Total Equity)	NA	NA	NA	NA
(c) Debt Service Coverage Ratio,	EBIDITA/Finance Cost	-	-	-	NA
(d) Return on Equity Ratio,	Profit After Tax/Total Equity	9.25	22.26	-58%	Due to Increase in Profit
(e) Inventory turnover ratio,	Purchase/Inventory	1.24	10.23	-88%	Numerator base of FY 22 is higher
(f) Trade Receivables turnover ratio,	Total Income/Net receivable	0.01	0.01	0%	NA
(g) Trade payables turnover ratio,	Purchase/Trade payable	0.01	0.01	0%	NA
(h) Net capital turnover ratio,	Total Income/(Current Assets- Current Liabilities)	0.77	1.18	-36%	Due to change of mix in Income
(i) Net profit ratio,	Net Profit/ Revenue from Operations	20.79	38.75	-46%	Due to change of mix in Income
(j) Return on investment	Net Profit/Total investment	9.25	22.26	-58%	Due to change of mix in Income
(k) Return on Capital employed,	Net Profit/Equity plus debt	9.25	22.26	-58%	Due to change of mix in Income

FOR NIRMAL NAHATA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO: 0116034W

NIRMAL KUMAR NAHATA
(PROPRIETOR)
M.N.O.: 100489
DATE:- 20.07.2023
PLACE - MUMBAI



FOR INTENSIVE FISCAL SERVICES PVT. LTD

(DIRECTOR)
D K Surana
DIN: 00347640

(DIRECTOR)
Sushaela Surana
DIN: 00347723

INTENSIVE FISCAL SERVICES PVT. LTD. FY 2021-22																Annexure "D"				
STATEMENT OF PURCHASE, SALE & CLOSING INVESTMENT FOR THE YEAR ENDED ON 31/03/2023																CAPITAL GAINS				
	OPENING INVESTMENT				Price of share as on 31/01/2018	PURCHASE OF INVESTMENT				SALE OF INVESTMENT				CLOSING INVESTMENT				NON TAXABLE		TAXABLE LONG TERM GAIN AS PER NEW REGIME
	DATE	QTY	RATE	AMT.		DATE	QTY	RATE	AMT.	DATE	QTY	RATE	AMT.	DATE	QTY	RATE	AMT.	LONG TERM GAIN	SHORT TERM GAIN	
Quoted Investment																				
CADILA HEALTH CARE	05.04.2010	600	Bonus	0	424.80								05.04.2010	600	Bonus	0				
NFL SECURITIES	03.02.2014	2100	15.24	32000	189.64								03.02.2014	2100	15.24	32000				
KAVRI SEEDS	02.02.2022	2500	560.14	1400345									02.02.2022	2500	560.14	1400345				
KRISHNA INSTITUTE OF MEDICAL	23.06.2021	3414	825.00	2816550									23.06.2021	3414	825.00	2816550				
MAZGAON DOCK YARD IPO	08.10.2020	1419	148	208785									08.10.2020	1419	148	208785				
NOIL LTD	28.09.2017	5820	Bonus	0	241.80								28.09.2017	5820	Bonus	0				
MOTILAL OSWAL	08.01.2008	800	78.80	61440	1206.00								08.01.2008	800	78.80	61440		0		
MOTILAL OSWAL	19.04.2021	1840	583.35	1073364									19.04.2021	1840	583.35	1073364				
MUTHU FINANCE	25.07.2018	6200	392.24	2431882	414.80								25.07.2018	6200	392.24	2431882				
PIDILITE INDIA	21.08.2018	1000	1128.53	1128530	896.00								21.08.2018	1000	1128.53	1128530				
PMC INFRA	02.02.2022	4000	305.53	1222117									02.02.2022	4000	305.53	1222117				
POWER GRID CORPORATION	25.07.2018	25000	178.11	4402780	193.50								25.07.2018	25000	178.11	4402780				
POWER GRID CORPORATION	10.07.2021	8333	BONUS	0									10.07.2021	8333	BONUS	0				
RAINBOW CHILDREN						05.06.2022	4946	542.00	2680732											
RELIANCE IND	25.07.2018	6212	1124.67	6986460	961.18								25.07.2018	6212	1124.67	6986460		0		
RELIANCE IND	22.11.2021	2000	2386.40	4770797									22.11.2021	2000	2386.40	4770797			0	
SONA COMSTAR	21.06.2021	8870	291.00	2522970									21.06.2021	8870	291.00	2522970				
TCS [c]	22.06.2009	126	BONUS	0	3111.75								22.06.2009	126	BONUS	0				
TCS [c]	11.08.2006	1500	BONUS	0	3111.78								11.08.2006	1500	BONUS	0				
TCS [c]	04.04.2014	700	2178.36	1524853	3111.78								04.04.2014	700	2178.36	1524853				
TCS [c]	26.06.2014	478	2293.38	1089356	3111.78								26.06.2014	478	2293.38	1089356				
TCS [c]	05.06.2018	2800	BONUS	0	3111.75								05.06.2018	2800	BONUS	0				
ZOMATO LTD	22.07.2021	29036	76.00	2206736									22.07.2021	29036	76.00	2206736				
Total (A)		114244		33876894		4946		2680732		0		0		119180		38559828		0	0	
Unquoted Investment																				
BAAZAR RETAILS INDIA PVT LT	08.01.2019	68188	1036.00	67500580									08.01.2019	68188	1036.00	67500580				
BAAZAR RETAILS INDIA PVT LT	18.11.2021	390930	BONUS	0									18.11.2021	390930	BONUS	0				
ABSL Short term fund	20.09.2021	1145083	39.73	45500948						12.07.2022	389497	45.08	16000000	20.09.2021	757356	39.73	30087828		526877	
Total (B)		1602968		113061528		0		0		389497		16000000		1213471		9788408		0	526877	
Total (A+B)		1717212		146937422		4946		2680732		389497		16000000		1332661		134146032		0	526877	

INTENSIVE FISCAL SERVICES PVT. LTD.**STATEMENT OF STOCK IN TRADE FOR THE PERIOD ENDED 31/03/2023**

STOCK IN TRADE	OPENING STOCK			PURCHASE			SALES			CLOSING STOCK			MARKET PRICE	MARKET VALUE
	Qty	Rate	Amount	Qty	Rate	Amt	Qty	Rate	Amt	Qty	Rate	Amt		
Aditya Birla Sunlife Mutual Fund	578	292.77	169221	169143	310.37	52497375	48798	311.49	15200000	120923	312.07	37736957		0
ABSL Arbitrage Fund	31597	22.75	718832							31597	22.75	718832		0
KRASHNA DIAGNOSTIC LTD	1662	485.55	806984							1662	485.55	806984		0
VIJAYA DIAGNOSTICS	9520	439.60	4184992	3000	484.50	1453500	3000	516.90	1547700	9520	453.75	4319692		0
TOTAL	43357		5880029	172143		53950875	51798		16747700	163702		43582485		0