

SEEDS FINCAP PRIVATE LIMITED
Balance Sheet as at 31st March 2021

Particulars	Notes	As at March 31 2021 (INR)	As at March 31 2020 (INR)
EQUITY AND LIABILITIES			
Shareholders Funds			
a) Shareholders Funds	2	2,34,50,000	2,04,50,000
b) Reserves and Surplus	3	(22,09,141)	1,15,590
		2,12,40,859	2,05,65,590
Non Current Liabilities			
a) Long Term Provisions	4	50,000	-
		50,000	-
Current Liabilities			
a) Other Current Liabilities	5	13,84,928	4,67,000
b) Short Term Provisions	6	-	40,615
		13,84,928	5,07,615
Total		2,26,75,787	2,10,73,205
ASSETS			
Non Current Assets			
a) Property, Plant and Equipment			
(i) Tangible Assets	10	4,53,159	-
(ii) Intangible Assets	10	-	-
b) Other Non Current Assets	7	-	2,00,00,000
		4,53,159	2,00,00,000
Current Assets			
a) Cash and Bank Balances	8	2,04,29,160	4,25,584
b) Other Current Assets	9	17,93,467	6,47,621
		2,22,22,628	10,73,205
Total		2,26,75,787	2,10,73,205

As per our report of even date attached
For Thakur Mukund & Associates
ICAI Firm Registration Number:029266N
Chartered Accountants



Mukund Kumar Thakur
Membership Number: 535138

UDIN: 21535138AAAAEY7833

Place: Gurugram

Date: 24th May 2021

For and on behalf of board of Directors
Seeds Fincap Private Limited



Subhash Chandra Acharya
DIN:8612145



Avishek Sarkar
DIN: 7015080

SEEDS FINCAP PRIVATE LIMITED
Statement of profit and loss for the year ended 31st March 2021

Particulars	Notes	For the year ended March 31 2021 (INR)	For the year ended March 31 2020 (INR)
REVENUE			
Revenue from Operations	11	52,747	-
Other Income	12	13,49,232	3,98,021
Total Revenue (A)		14,01,979	3,98,021
EXPENSES			
Employees Benefit Expenses	13	17,80,405	36,000
Finance Cost	14	1,646	1,280
Depreciation	10	49,623	-
Other Expenses	15	18,95,036	2,04,536
Total Expenses (B)		37,26,710	2,41,816
Profit Before Tax (C)= A-B		(23,24,731)	1,56,205
Tax Expenses (D)			
1) Current Tax		-	40,615
2) Deferred Tax		-	-
Profit/Loss for the year E =C-D		(23,24,731)	1,15,590
EARNING PER SHARE			
Basic(Rs.)(EPS)		(1.14)	0.21
Diluted(Rs.)(EPS)		(1.14)	0.21
Nominal Value		10	10
Summary of Significant accounting policies	1		

The accompany notes are integral part of accounting policies

As per our report of even date attached
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Chartered Accountants

For and on behalf of board of Directors
Seeds Fincap Private Limited



Mukund

Mukund Kumar Thakur
Membership Number: 535138



Subhash

Subhash Chandra Acharya
DIN:8612145



Sarkar

Avishek Sarkar
DIN: 7015080

UDIN: 21535138AAAAEY7833
Place: Gurugram
Date: 24th May 2021

SEEDS FINCAP PRIVATE LIMITED
Cash flow Statement for the year ended 31st March 2021

Particulars	For the year ended 31st March 2021 (INR)
CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit/(Loss) before tax	(23,24,731)
Adjustment for Non Cash Expenses and Non Operating activities	
Depreciation	49,623
Interest on FDR	(13,49,232)
Operating Profit before Working Capital Changes	(36,24,340)
Increase/(Decrease) in Other Non Current Assets	2,00,00,000
Increase/(Decrease) in Other Current Assets	(11,45,846)
Increase/(Decrease) in Other Current Liabilities	9,17,928
Increase/(Decrease) in Long Term Provisions	50,000
Increase/(Decrease) in Short Term Provisions	(40,815)
Cash Flow from Operating Activities	1,61,57,127
A. Net Cash Outflow from Operating Activities	1,61,57,127
CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets	(5,02,782)
Interest on FDR	13,49,232
B. Net Cash Outflow from Investing Activities	8,46,450
CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from issue of Share Capital including share premium	30,00,000
C. Net Cash Outflow from Financing Activities	30,00,000
Net Increase In Cash & Cash Equivalents (A+B+C)	2,00,03,676
Opening Cash and Cash Equivalents	25,584
Closing Cash and Cash Equivalents	2,00,29,160

As per our report of even date attached
For Thakur Mukund & Associates
ICAI Firm Registration Number:029266N
Chartered Accountants

For and on behalf of board of Directors
Seeds Fincap Private Limited



Mukund Thakur
Membership Number: 535138

Avishek Sarkar
DIN: 70450964

Subhash Chandra Asharya
DIN:8812145



Place: Gurugram
Date: 24th May 2021



Seeds Fincap Private Limited
Notes forming part of the financial statements

	As at March 2021 (INR)	As at March 2020 (INR)		
2 Share Capital				
Authorised				
2500000(Previous year 2045000) Equity Shares of Rs. 10/- each	2,50,00,000	2,05,00,000		
Issued				
2045000(Previous year 2045000) Equity Shares of Rs. 10/- each	2,04,50,000	2,04,50,000		
30000(Previous year NIL) Compulsorily Convertible Preference Shares of Rs 100/- each	30,00,000	-		
Subscribed				
2045000(Previous year 2045000) Equity Shares of Rs. 10/- each	2,04,50,000	2,04,50,000		
30000(Previous year NIL) Compulsorily Convertible Preference Shares of Rs 100/- each	30,00,000	-		
Paid Up				
2045000(Previous year 2045000) Equity Shares of Rs. 10/- each	2,04,50,000	2,04,50,000		
30000(Previous year NIL) Compulsorily Convertible Preference Shares of Rs 100/- each	30,00,000	-		
	2,34,50,000	2,04,50,000		
a) Reconciliation of number of ordinary shares outstanding				
i) As at beginning of the year	20,45,000	-		
Add: Shares issued during the year	-	20,45,000		
Shares outstanding at the end of the year	20,45,000	20,45,000		
Compulsorily Convertible Preference Shares				
ii) As at beginning of the year	-	-		
Add: Shares issued during the year	30,000	-		
Shares outstanding at the end of the year	30,000	-		
b) Shareholder holding more than 5% of the Equity Shares in the Company	No. of Shares	%	No. of Shares	%
Avishek Sarkar	2,00,000	9.78%	2,00,000	9.78%
Himanshu Bansal	-	-	11,00,000	53.79%
Prashant Gupta	11,00,000	53.79%	-	-
Subhash Chandra Acharya	5,40,000	26.41%	5,40,000	26.41%
Sudhindra Kumar Sharma	1,10,000	5.38%	1,10,000	5.38%
3 Reserve and Surplus				
Profit & Loss Account				
At the beginning of the year	1,15,590		-	
Add: Net Profit/(Loss) for the Year	(23,24,731)		1,15,590	1,15,590
Less: other appropriations	(22,09,141)			
Total Reserve and Surplus	(22,09,141)		1,15,590	1,15,590
4 Long Term Provisions				
Provision for Leave Encashment	25,000		-	
Provision for Gratuity	25,000		-	
Long Term Provisions	50,000		-	
5 Other Current Liabilities				
Advances From Directors	4,57,000		4,57,000	
Expense Payable	7,01,596		10,000	
Payable to BC Partners	63,539		-	
Statutory Dues	78,213		-	
Other Liabilities	84,580		-	
Total Other Current Liabilities	13,84,928		4,67,000	
6 Short Term Provisions				
Provision for Tax	-		40,615	
Short Term Provisions	-		40,615	



	As at March 2021 (INR)	As at March 2020 (INR)
7 Other Non Current Assets		
FDR with Bank	-	2,00,00,000
Total Other Non Current Assets	<u>-</u>	<u>2,00,00,000</u>
8 Cash and cash equivalents		
-In Current Account	4,28,416	4,24,840
-In FDR(Maturity within 3 months)	2,00,00,000	-
Cash in Hand	744	744
Total Cash And Cash Equivalents	<u>2,04,29,160</u>	<u>4,25,584</u>
9 Current Assets		
Interest Accrued on FDR	1,88,586	3,58,219
Income Accrued	52,747	-
TDS and GST Receivables	1,63,634	39,802
Advance to vendor	4,41,972	-
Prepaid expenses	1,87,200	2,49,600
Advance to Employees	60,998	-
Security Deposit	6,48,330	-
CD Balance	50,000	-
Total Current Assets	<u>17,93,467</u>	<u>6,47,621</u>
11 Revenue From Operations		
Business Partnership income	52,747	-
Total Revenue From Operations	<u>52,747</u>	<u>-</u>
12 Other Income		
Interest on FDR	13,49,232	3,98,021
Total Other Income	<u>13,49,232</u>	<u>3,98,021</u>
13 Employee Benefit Expenses		
Salaries	5,73,759	36,000
Stipend	3,71,768	-
Allowance	6,49,942	-
Statutory Bonus	47,477	-
PF and ESI Contribution	87,459	-
Leave Encashment	25,000	-
Grauity	25,000	-
Total Employee Benefit Expenses	<u>17,80,405</u>	<u>36,000</u>
14 Finance expenses		
Bank charges	1,646	1,280
Total Finance Expenses	<u>1,646</u>	<u>1,280</u>
15 Other Expenses		
Advertisement and Publicity charges	1,700	-
Travelling and Conveyance expenses	1,67,088	45,348
Communication Expenses	1,24,532	-
Rent Expenses	4,12,329	18,880
Office Expenses	2,58,433	-
Printing and Stationery	53,797	9,810
Repair and Maintenance- Computer	76,963	-
Repair and Maintenance- Office	2,24,096	13,098
Legal and Professional charges	4,43,208	45,000
Prepaid expenses written off	62,400	62,400
Audit Fees	20,000	10,000
Membership and Subscription charges	44,250	-
Misc. Expenses	5,240	-
Total Other Expenses	<u>18,95,036</u>	<u>2,04,536</u>



SEEDS FINCAP PRIVATE LIMITED
Notes forming Part of the Financial Statements for the year ended 31st March 2021

10. SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT AS ON 31ST MARCH 2021

NAME OF FIXED ASSETS	GROSS BLOCK			DEPRECIATION BLOCK					
	AS ON 01.04.2020	ADDITION	SALE	TOTAL	AS ON 01.04.2020	DURING THE YEAR	UPTO 31.03.2021	AS ON 31.03.2020	AS ON 31.03.2021
COMPUTER	-	4,07,685	-	4,07,685	-	38,886	38,886	-	3,68,799
MOBILE HANDSET & TABLET	-	84,500	-	84,500	-	9,808	9,808	-	74,692
OFFICE EQUIPMENT	-	10,598	-	10,598	-	929	929	-	9,669
TOTAL	-	5,02,782	-	5,02,782	-	49,623	49,623	-	4,53,159

SCHEDULE OF INTANGIBLE FIXED ASSETS AS ON 31ST MARCH 2021

NAME OF FIXED ASSETS	GROSS BLOCK			DEPRECIATION BLOCK					
	AS ON 01.04.2020	ADDITION	SALE	TOTAL	AS ON 01.04.2020	DURING THE YEAR	UPTO 31.03.2021	AS ON 31.03.2020	AS ON 31.03.2021
	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-

Prakash Senkar



Prakash Senkar



Prakash Senkar



Seeds Fincap private Limited
Notes to Financial Statements for the Year Ended March 31, 2021

Corporate information

Seed Fincap Private Limited ('the Company') was incorporated on 15th November 2019 under the Companies Act vide CIN U65999DL2019PTC357518. The Company is registered as a Non-Banking Financial (Non-Deposit Accepting or Holding) Company under section 45-IA of the Reserve Bank of India Act, 1934 vide certificate no.14.03545 with effect from 26, March 2021. The Company commenced its operations on 7th April 2021. The Company is engaged in the business of lending and providing Financial assistance.

1 Significant accounting policies

(a) Basis of preparation of financial statements:

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) the company has prepared these Financial Statements to comply in all material respects with the Accounting Standards ('AS') notified under section 133 of the Companies Act, 2013 (the 'Act') read together with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention except as disclosed in specific accounting policies.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous Year.

(b) Current / non-current classification of assets / liabilities

As required by Revised Schedule III, the Company has classified assets and liabilities into current and non-current based on the operating cycle. An operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Since in case of non-banking financial Company normal operating cycle is not readily determinable, the operating cycle has been considered as 12 months.

(c) 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, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any changes in estimates are recognized prospectively.

(d) Revenue Recognition

- (i) Interest income on fixed deposits recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (ii) All other income is recognized on an accrual basis.

(e) Property, Plant and Equipment

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.



Signature



Seeds Fincap private Limited
Notes to Financial Statements for the Year Ended March 31, 2021

(i) The management's estimate of the useful lives of the various fixed assets is as follows:

Asset description	Useful life (in Years)
Computers and peripherals	3
Furniture and Fixtures	10
Vehicles	8
Office equipment	5
Mobile and Tablet	3
Software	3

(f) Income Tax

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

(g) Provision, contingent liabilities and contingent assets

The Company recognizes a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

The Company assumes no Liability as per the agreement entered with the Business Partnership agreement that may arise in the near future on account of Portfolio created for INR 29.90 Lakhs.

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term fixed deposits/ investments with an original maturity of three months or less.



Seeds Fincap private Limited
Notes to Financial Statements for the Year Ended March 31, 2021

(i) Earnings per share

Basic earnings per equity share is computed by dividing net profit or loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year. Diluted earnings per share is computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares except where results are anti-dilutive.

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Profit after tax as per the statement of Profit and Loss	(22,53,691)	1,15,590
Net Profit attributable to equity shareholders for calculation of basic EPS	(22,53,691)	1,15,590
Opening Balance of equity shares	20,45,000	-
Add: Issued/ converted during the year	30,000.00	20,45,000
Closing Balance of Equity Shares	20,75,000	20,45,000
Nominal Value of equity share (INR)	2,34,50,000	2,04,50,000
Weighted average number of shares outstanding during the period for calculation of basic EPS	20,42,036	5,54,221
Effect of diluted potential shares	-	-
Weighted average number of shares outstanding during the period for calculation of basic EPS	20,42,036	5,54,221
Basic Earning per Shares (INR)	(1.10)	0.21
Diluted potential Equity Shares (INR)	(1.10)	0.21

(j) Employee Benefits:

The Company has various schemes of retirement benefits, namely provident fund, gratuity and leave encashment.

(i) Short-term employee benefits:

All employee benefits payable/ available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

(ii) Other long-term employee benefits:

Entitlements to annual leave are recognized when they accrue to employees. Leave entitlements can be availed while in service of employment subject to restriction on the maximum number of accumulation. The company determines the liability for such accumulated leave entitlements on the basis of actuarial valuation carried out by an independent actuary at the Year end.

(iii) Defined contribution plan:

Contributions towards Provident Fund are considered as defined contribution plan and the contributions are charged to the Statement of Profit and Loss for the year when the expenses are actually incurred.



Seeds Fincap private Limited
Notes to Financial Statements for the Year Ended March 31, 2021

2. Auditor's remuneration (excluding tax)

Particulars	For the Year ended March 31, 2021 (In Lakhs)	For the Period ended March, 31 2020 (In Lakhs)
As auditor		
-Statutory audit	0.20	0.10
Total	0.20	0.10

3. Contingent liabilities

There are no Contingent Liabilities, in management perception, that may arise in near future.

4. Segment Reporting

Since the Company's business activity falls within single primary/ secondary business segment viz., loan and financing in India, no disclosure is required to be given as per Accounting Standard (AS) – 17 "Segment Reporting" as notified under Section 133 of the Companies Act, 2013 ('the Act') read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

5. Related Parties under AS-18 with whom transactions have taken place during the Year.

Transactions with Related Parties

S.No	Nature of Transactions	Related Party	Key Management Personnel		Relative of Key Management	
			Year ended March-21 (In Lakhs)	Year ended March-20 (In Lakhs)	Year ended March-21 (In Lakhs)	Year ended March-20 (In Lakhs)
1	Share Allotment including premium	Mr.Subhash Chandra Acharya	-	54.00	-	-
		Mr.Avishek Sarkar	-	20.00	-	-
		Ms.Monika Acharya	-	-	-	0.50
2	Issue of Compulsorily Convertible Preference Shares including premium	Mr.Avishek Sarkar	30.00	-	-	-
3	Advance Given by Directors	Mr.Subhash Chandra Acharya	-	4.57	-	-

6. Covid-19 Related disclosure

Disclosure as required by RBI circular dated April 17,2020 'CoVID-19 Regulatory package –Asset Classification and provisioning is not required.

The continuing impact of COVID-19 on the global economy and how governments, businesses and consumers respond is uncertain. This uncertainty is reflected in the Company's assessment of impairment loss allowance on its loans which are subject to a number of management judgements and estimates. In relation to COVID-19, judgements and assumptions include the possible extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries. Further, the Company has in addition to the moratorium benefit discussed above restructured certain loan accounts in accordance with the Resolution framework for COVID-19 related stress as per the RBI Circular dated August 2020. These accounts have been classified on the basis of the historical behaviour of such loans and applying suitable macro-economic outlook and expected credit losses have been provided in respect of those loans as well.



Seeds Fincap private Limited
Notes to Financial Statements for the Year Ended March 31, 2021

7. Report on other legal and regulatory requirements: -

(i). At the Year end, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(ii). There is no unhedged foreign currency exposure during the Year.

(iii). There are no amounts that need to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 (MSMED) pertaining to micro or small enterprises for the year ended 31st March, 2021 no supplier has intimated the company about its status as micro or small enterprises or its registration with the appropriate authority under MSMED.

(iv). Figures for previous Year have been regrouped and/or reclassified wherever considered necessary, to conform to current Year's classification.

**As per our report of even date attached
For Thakur Mukund & Associates
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Chartered Accountants**



Mukund Thakur

Membership Number: 535138

**For and on behalf of board of Directors
Seeds Fincap Private Limited**



Avishet Sarkar

DIN: 7015080



**Subhasir Chandra
Acharya**

DIN: 8612145

**Place: Gurugram
Date: 24th May 2021**

