VIJI HOUSING FINANCE LIMITED

INDORE

Statutory Audit Report

Financial Year 2019-2020

Head Office 31 HIG Deendayal Puram, Dhar (M.P.)
Mobile :9425046440
Email : Utkarshsohni07gmail.com

Shyam S Gupta & Associates
Chartered Accountants

Independent Auditors' Report on the Ind AS Financial Statements

To the Members of VIJI HOUSING FINANCE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **VIJI HOUSING FINANCE LTD.**, which comprise the sheet as at 31 March 2020, and the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, and Cash Flow Statement for the year ended March 31, 2020 and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS 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 Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('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 31 March 2020, its loss, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 Ind AS 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended 31 March 2020. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

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IT systems and controls

- Financial accounting and reporting processes, especially in the financial services sector, are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as a key audit matter for the Company.
- Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure reliable financial reporting.
- Read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109 and the governance framework approved by the Board of Directors pursuant to Reserve Bank of India guidelines issued on 13 March 2020.
- We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are important to financial reporting and various interfaces, configuration and other identified application controls.
- We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing requests for access to systems were reviewed and authorised.
- We tested the Company's periodic review of access rights. We also tested requests of changes to systems for approval and authorization.
- In addition to the above, we tested the design and operating effectiveness of certain automated controls that were considered as key internal controls over financial reporting.

Other information

The other information comprises the information included in the Annual report but does not include the Ind AS financial statements and our auditor's report thereon. The Company's Board of Directors is responsible for the other information.

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of Management and those charged with governance for the Ind AS Financial Statements

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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the In d AS 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 Ind AS financial statements.

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

1- Identify and assess the risks of material misstatement of the Ind AS 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.
2- 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 internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

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4- 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.

5- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair pre sentation.

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.
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended 31 March 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

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

2-As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended

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e) on the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 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 with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in 'Annexure 2' to this report;

- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

  a) The Company has no pending litigations on its financial position in its standalone Ind AS financial statements;

  b) The Company do not have any long term contracts including derivative contracts to the standalone Ind AS financial statements;

  c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Shyam S. Gupta & Associates

Chartered Accountants

FRN:007309C

Utkarsh

Shyam S. Gupta & Associates ★ C.A. ★

Utkarsh Sohni

Partner

Membership No. 423416

UDIN:-20423416AAAAAF4303

Date : 10 JUNE 2020

Place : Indore

Annexure "1" to Independent Auditors' Report
(Referred to in our report of even date)

I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets;
(b) The management during the year has physically verified all the assets and there is a regular program of verification, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
(c) The company does not own any immovable property.

II. The Company is a service company, primarily rendering financial services. Accordingly, it does not hold any physical inventories. Thus, paragraph (ii) of the order is not applicable to the Company.

III. According to information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the Companies Act, 2013.

IV. In our opinion and according to the information and explanation given to us, the company has complied with the provision of Section 185 and 186 of the Act, with respect to loans and investment made.

V. The Company has not accepted any deposits from the public.

VI. As per information & explanations given to us that the maintenance of cost records has not been prescribed by the Central Government, under subsection 1 of section 148 of the Companies Act, 2013, for any product or services of the Company.

VII. According to the information and explanations given to us, in respect of statutory dues:
(a) 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 provident fund, sales tax, value added tax, duty of customs, service tax; cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. However, As explained to us, Income tax dues of Assessment Year 2019-20 have not been deposited till date of audit. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, cess and other material statutory dues except service tax were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.

Shyam S. Gupta & Associates

(c) According to the information and explanations given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax of cess, which have not been deposited on account of any dispute in various offices, of the Company as a whole as on 31st March, 2020.

VIII. The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders

IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph (ix) of the order is not applicable.

X. According to the information and explanations given to us, no material fraud on or by the company by its officers or employees has been noticed or reported during the course of our audit.

XI. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Accordingly, paragraph (XI) of the order is not applicable.

XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph (xii) of the order is not applicable.

XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIV. According to the information and explanations given to us and based on 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.

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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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph (xv) of the order is not applicable.

XVI. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Shyam S. Gupta & Associates

Chartered Accountants

FRN:007309C

Utkarsh

Utkarsh Sohni

Partner

Membership No. 423416

UDIN:-20423416AAAAAF4303

Shyam S. Gupta & Associates C.A.

Date : 10 JUNE 2020

Place : Indore

Annexure - "2" to the Auditors' Report
(Refer to in our report of even date)

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 Viji Housing Finance Ltd ("the Company") as at March 31, 2020 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

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C.A.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting with reference to these Ind AS financial statements 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 with reference to these Ind AS financial statements 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 with reference to these Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these Ind AS financial statements and such Internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at March 31, 2020 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 Shyam S. Gupta & Associates

Chartered Accountants

FRN:007309C

Utkarsh

Utkarsh Sohni

Partner

Shyam S. Gupta & Associates C.A.

Membership No. 423416

UDIN:-20423416AAAAAF4303

Date : 10 JUNE 2020

Place : Indore

M/S VIJI HOUSING FINANCE LIMITED

11/2, USHA GANJ, JAORA COMPOUND, INDORE - 452001 (MP)

CIN : U65990MP2016PLC041874

BALANCE SHEET AS AT 31st MARCH, 2020

(Amount in Rs.)

	Particulars	Notes	AS at 31.03.2020	AS at 31.03.2019	AS at 01 april 2018
	ASSETS				
1	**Financial Assets**				
(a)	Cash and cash equivalents	2	617,973	631,501	604,756
2	**Non-financial Assets**				
(a)	Current tax assets (Net)		-	-	-
(b)	Deferred tax Assets (Net)	3	65,172	130,346	195,520
	Total Assets		**683,145**	**761,847**	**800,276**
	LIABILITIES AND EQUITY				
	LIABILITIES				
1	**Financial Liabilities**				
(a)	Payables				
	Other Payables	4	51,500	33,250	20,750
(b)	Borrowings (Other than Debt Securities)	5	77,200	82,520	76,000
2	**Non-Financial Liabilities**				
(a)	Current tax liabilities (Net)				
(b)	Provisions	6	-	1,989	-
3	**EQUITY**				
(a)	Equity Share capital	7	1,000,000	1,000,000	1,000,000
(b)	Other Equity	8	(445,555)	(355,912)	(296,474)
	Total Liabilities and Equity		**683,145**	**761,847**	**800,276**

Significant Accounting Policies 1

Notes on Financial Statements 2-12

As per our report of even date

For and on behalf of board of directors of Viji Housing Finance Ltd

For Shyam S. Gupta & Associates
Chartered Accountants
FRN:007309C

Shyam S. Gupta & Associates C.A.

VIJI HOUSING FINANCE LIMITED

Utkarsh Sohni
Partner

Membership No. 423416

UDIN:-20423416AAAAAF4303

Date : 10 JUNE 2020

Place : Indore

Vijay Kothari
Director

DIN : 00172878

Siddhant Sharma
Director

DIN: 08123433

M/S VIJI HOUSING FINANCE LIMITED

11/2, USHA GANJ, JAORA COMPOUND, INDORE - 452001 (MP)

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

	Particulars	Notes	AS at 31.03.2020	AS at 31.03.2019
	Particulars			
	Revenue from operations			
(i)	Interest Income			
(ii)	Dividend Income			
(iii)	Rental Income			
(iv)	Fees and commission Income	9	-	27,775
	Total Revenue from operations		-	**27,775**
	Expenses			
(i)	Finance Costs		-	-
(ii)	Fees and commission expense		-	-
(iii)	Employee Benefits Expenses		-	-
(vi)	Depreciation, amortization and impairment		-	-
(v)	Others expenses (to be specified)	10	24,469	20,050
(vi)	**Total Expenses (IV)**		**24,469**	**20,050**
(vi)	**Profit / (loss) before exceptional items and tax (III-IV)**		**(24,469)**	**7,725**
(vii)	Exceptional items		-	-
(vii)	**Profit/(loss) before tax (VI -VI I)**		**(24,469)**	**7,725**
(vii)	Tax Expense:			
	(1) Current Tax		-	-
	(2) Earlier year Tax			-
	(3) Deferred Tax		65,174	67,163
(viii)	**Profit / (loss) for the period from continuing operations(VII-VIII)**		**(89,643)**	**(59,438)**
(ix)	Earnings per equity share (for continuing operations)	22		
	Basic (Rs.)		(0.90)	(0.59)
	Diluted (Rs.)		(0.90)	(0.59)

As per our report of even date

For Shyam S. Gupta & Associates
Chartered Accountants

FRN:007309C

Utkarsh

Utkarsh Sohni
Partner

Membership No. 423416

UDIN:-20423416AAAAAF4303

Date : 10 JUNE 2020

Place : Indore

For and on behalf of board of directors of Viji Housing Finance Ltd

Vijay Kothari
Director
DIN : 00172878

Siddhant Sharma
Director
DIN: 08123433

M/S VIJI HOUSING FINANCE LIMITED

11/2, USHA GANJ, JAORA COMPOUND, INDORE - 452001 (MP)

CIN : U65990MP2016PLC041874

CASH FLOW STATEMENT

	Particulars	For the period ended 31 March, 2020		For the period ended 31 March, 2019	
A)	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit before exceptional items and taxes		(24,469.00)		7,725.00
	Adjustments to reconcile profit before tax to net cash flows:				
	Add: Non-cash expenses				
	Depreciation, amortization and impairment				
	Impairment on financial instruments				
	Share based payments to employees				
			(24,469.00)		7,725.00
	Operating profit before working capital changes				
	Changes in -				
	Other financial assets				
	Other financial liabilities	12,500.00		14,489.00	
	Other non-financial assets				
	Other non-financial liabilities				
	Provisions	3,761.00	16,261.00	(1,989.00)	12,500.00
	Cash used in operations		(8,208.00)		20,225.00
	Income taxes paid (net of refunds)				
	NET CASH USED IN OPERATING ACTIVITIES (A)		(8,208.00)		20,225.00
B)	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Property, plant and equipment and intangible assets				
	Proceeds from sale of Property, plant and equipment				
	Purchase of investments at FVTPL				
	Proceeds from sale of investments at FVTPL				
	NET CASH GENERATED FROM / (USED IN) INVESTING				
C)	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from issue of Equity shares (net of issue expenses)				
	Expenses incurred on issuance of Non-convertible debentures				
	Proceeds from Borrowings (Other than Debt Securities)			6,520.00	
	Repayment of Borrowings (Other than Debt Securities)	(5,320.00)			
	(Decrease) / Increase in loans repayable on demand and cash credit/overdraft				
	Increase / (decrease) in Fixed deposits (net)				
	Dividend paid (including tax on dividend)				
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)		(5,320.00)		6,520.00
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(13,528.00)		26,745.00
	Cash and Cash Equivalents at the beginning of the year		631,501.00		604,756.00
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		617,973.00		631,501.00

As per our report of even date

For Shyam S. Gupta & Associates

Chartered Accountants

FRN:007309C

Shyam S. Gupta & Associates C.A.

Utkarsh Sohni

Partner

Membership No. 423416

UDIN:-20423416AAAAAF4303

Date : 10 JUNE 2020

Place : Indore

For and on behalf of board of directors of

Viji Housing Finance Ltd

VIJI HOUSING FINANCE LIMITED

Vijay Kothari

Director

DIN : 00172878

Siddhant Sharma

Director

DIN: 08123433

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

NOTE 1: CORPORATE INFORMATION

VIJI HOUSING FINANCE LIMITED ('the Company') is a Public Limited Company and incorporated on 22nd November, 2016 having (CIN: U65990MP2016PLC041874) under the provisions of Companies Act.

The Company is domiciled in India having its registered office at 11/2, Usha Ganj, Indore, Madhya Pradesh

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1. Basis for Preparation

(i) Compliance with Ind AS

The financial statements of the Company comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

The financial statements up to and Including the year ended 31st March 2020 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) under the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and other generally accepted accounting principles in India (collectively referred to as "Indian GAAP" or "Previous GAAP") and prudential norms for Income recognition.

These financial statements for the year ended 31 March 2020 are the first financial statements of the Company under Ind AS.

The transition to Ind AS has been carried out In accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018.

The financial statements have been prepared using the significant accounting policies and measurement bases summarized as below. These accounting policies have been applied consistently over all the periods presented in these financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

(ii) Historical Cost Convention

The financial statements have been prepared on a historical cost basis.

(iii) Functional & Presentation Currency

These financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

(iv) Preparation of financial statements

As per the format prescribed under Division III of Schedule III to the Companies Act, 2013 on 11 October 2018. The Company presents the Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the order of liquidity. A maturity analysis of recovery or settlement of assets and liabilities within 12 months after the reporting date and more than 12 months after the reporting date is presented .

(v) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of financial statements and the reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the period in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period In which the estimate is revised and future periods. The estimates and judgments that have significant impact on carrying amount of assets and liabilities at each balance sheet date are discussed.

2.2. Revenue recognition

The Company recognizes revenue from contracts with customers based on a five step model asset out in Ind AS 115, Revenue from contracts with customers, to determine when to recognize revenue and at what amount. Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customers is recognised when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Revenue Is measured at fair value of the consideration received or receivable. Revenue is recognized when (or as) the Company satisfies a performance obligation by transferring a promised service (i.e. an asset) to a customer. An asset is transferred when (or as) [he customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

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VIJI HOUSING FINANCE LIMITED

The Company applies the five-step approach for recognition of revenue:

- Identification of contract {s} with customers
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied.

(i) Interest income

Interest income is recognized on actual basis in Statement of profit and loss for all financial instruments measured at FVTPL cost.

(ii) Fee and commission income

Fee based income on loan transactions are recognised when they become measurable and when it is probable to expect their ultimate collection.

2.3. Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current Tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only If It Is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

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2.4. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial Institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.5. Financial instruments

Initial recognition and measurement:

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised Immediately in profit or loss.

Fair value of financial instruments:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique.
Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed.

Financial assets

(i) Classification and subsequent measurement

All recognised financial assets are subsequently measured at either amortised cost or fair value depending on their respective classification.

On initial recognition, a financial asset is classified as- measured at:

- Fair value through profit or loss (FVTPL);
- Fair value through other comprehensive income (FVOCI); or
- Amortized cost.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

All financial assets not classified as measured at amortized cost or FVTOCI are measured at FVTPL.

Financial assets at amortised cost are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by Impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain and loss on derecognition is recognized in profit or loss.

Financial assets at in FVTPL are subsequently measured at fair value. Interest Income is recognised using the effective interest (EIR) method. The impairment losses, if any, are recognized through statement of Profit and loss.

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The loss allowance is recognize does not reduce the carrying value of the financial asset. On derecognition, gains and losses accumulated In OCI are reclassified to the Statement of Profit and Loss. Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, including any Interest or dividend income, are recognised in profit or loss.

(ii) Impairment

The Company recognizes impairment allowances using Expected Credit Losses ("EClH) method on all the financial assets that are not measured at FVPTL: ECl are probabillty· weighted estimate of credit losses. For ECl all financial loans are classified as follows:

Stage 1: Financials assets that are not credit Impaired.

Stage 2: Financials assets with significant increase in credit risk.

Stage 3: Financials assets that are credit impaired.

Financial assets are written off / fully provided for when there is no reasonable of recovering a financial asset in its entirety or a portion thereof.

However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised In the Statement of Profit and Loss.

(iii) FIRST TIME ADOPTION

These financial statements, for the year ended 31 March 2020, are the first financial statements the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2019, the Company prepared its financial statements in accordance with Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 ofthe Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP).Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2020, together with the comparative period data as at and for the year ended 31 March 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2018being the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Companyin restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2018 and the financial statements as at and for the year ended 31 March 2019.

(vi) Derecognition

A financial asset is derecognized only when:

The Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset Is derecognlsed if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

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HOUSING FINANCE LIMITED

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or It is a derivative or it Is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, Including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective ,Interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or 1055 on derecognltlon is also recognised in Statement of Profit or loss.

(ii) Subsequent measurement

Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized In the Statement of Profit and loss.

(iii) Derecognition

A financial liability is derecognlsed when the obligation specified in the contract is discharged, cancelled or expires.

2.6. Leases

The company lease asset primarily consists of office premises which are of short-term lease with lease term of twelve months or less and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an expense in the Statement of Profit and Loss on a straight-line basis over the term of lease.

2.7. Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal lexternal factors, that an asset may be Impaired. If any such Indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount of asset is the higher of Its fair value or value in use. Value in use Is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects the current market assessment of time value of money and the risks specific to it. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and Is recognised in the statement of profit and loss. All assets are subsequently reassessed for Indications that an impairment loss previously recognised may no longer exist. An Impairment loss Is reversed if there has been a change in estimates used to determine the recoverable amount. Such a reversal is made only to the .extent that the assets carrying amount would have been determined, net of depreciation or amortization, had no Impairment loss been recognised.

2.8. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported In the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable In the normal course of business and In the event of default, Insolvency or bankruptcy of the Company or the counterparty.

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VIJI HOUSING FINANCE LIMITED *

2.9. Provisions and contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount Is recognized as finance cost. Expected future operating losses are not provided for.

Contingent liabilities are disdosed when there Is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it Is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.10. Earnings per share

a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the period (exduding other comprehensive income) attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year.

b) Diluted earnings per share

Diluted earnings per share Is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dllutlve.

2.11. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees.

2.12. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the finandal statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

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VIJI HOUSING FINANCE LIMITED

NOTE 3: KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgments. Estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on ongoing basis. Any changes to accounting estimates are recognized prospectively. Information about critical Judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect on the amounts recognised In the financial statements are in duded in the following notes:

(a) Provision and contingent liability: On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual In financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

(b) Allowance for impairment of financial asset: Judgements are required in assesslng the recoverabillty of overdue loans and determining whether a provision against those loans is required. factors considered indude the aging of past dues, value of collateral and any possible actions that can be taken to mitigate the risk of non-payment.

(c) Recognition of deferred tax assets: Deferred tax assets are recognized for unused tax-loss carry forwards, deductible temporary differences and unused tax credits to the extent that realization of the related tax benefit is probable. The assessment of the probability with regard to the realization of the tax benefit involves assumptions based on the history of the entity and budgeted data for the future.

(d) Property, plant and equipment: Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.

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VIJI HOUSING FINANCE LIMITED

M/S VIJI HOUSING FINANCE LIMITED

11/2, USHA GANJ, JAORA COMPOUND, INDORE - 452001 (MP)

		AS at 31.03.2020	AS at 31.03.2019	AS at 01 april 2018
2	CASH AND CASH EQUIVALENTS			
	Cash In Hand	478,472	630,461	533,716
	Balances With Scheduled Banks :			
	- In Current Accounts	139,501	1,040	71,040
	Total Rs.	617,973	631,501	604,756

		AS at 31.03.2020	AS at 31.03.2019	AS at 01 april 2018
3	DEFERRED TAX ASSETS			
	Provisions	-	-	-
	Ind AS impact	-	-	-
	Unabsorbed capital losses	-	-	-
	Unabsorbed business losses	-	-	-
	Unabsorbed depreciation	-	-	-
	Fair value loss/ (gain) on investments and other assets			
	Other items	65172	130346	195520
	Total	65172	130346	195520
	Deferred tax liabilities			
	Fixed asset: Impact of difference between tax depreciation and depreciation/amortization charged for financial reporting period	-	-	-
		-	-	-
	Other adjustments			
	Total	-	-	-
	Net deferred tax assets	65,172	130,346	195,520

		AS at 31.03.2020	AS at 31.03.2019	AS at 01 april 2018
4	PAYABLES			
	PARTICULARS			
	Trade Payables			
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises:			
	LN Joshi & Co.	15,000	15,000	15,000
	HL Joshi	25,000	12,500	-
	Shyam S Gupta &Associates	11,500	5,750	5,750
	Total Rs.	51,500	33,250	20,750

		AS at 31.03.2020	AS at 31.03.2019	AS at 01 april 2018
5	BORROWINGS (OTHER THAN DEBT SECURITIES)			
	PARTICULARS			
	At FAIR VALUE THROUGH PROFIT AND LOSS			
	Term Loan	-	-	-
	From Banks : Secured by way of cash margin	-	-	-
	From Banks : Unsecured	-	-	-
	From financial institutions			
	From Related Party(Unsecured)			
	Vijay Kothari(Director)*	77,200	76,000	76000
	From Holding company (Unsecured)			
	VIJI Finance Ltd.	-	6,520	-
	Total	77,200	82,520	76,000
	Borrowings in India	77200	82,520	76000
	Borrowings outside India	-	-	-
	Total Rs.	77,200	82,520	76,000

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VIJI HOUSING FINANCE LIMITED

		AS at 31.03.2020	AS at 31.03.2019	AS at 01 april 2018
6	*PROVISIONS*			
	Provision for Income Tax	-	1,989	-
	Total Rs.	-	1,989	-

		AS at 31.03.2020	AS at 31.03.2019	AS at 01 april 2018
7	*STATEMENT OF CHANGES IN EUITY*			
	AUTHORISED CAPITAL :			
	10,000,000 Equity Shares of Rs. 10 each	100000000	100000000	100000000
	ISSUED, SUBSCRIBED, PAID UP CAPITAL :			
	100000 Equity Shares of Rs. 10 each fully paid up.	1000000	1000000	1000000
	Total Rs.	1,000,000	1,000,000	1,000,000

7.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March 2020		As at 31st March 2019		As at Ist Aprial,2018	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000
Add : Shares issued through allotment	-	-	-	-	-	-
Less : Shares buy back of during the year	-	-	-	-	-	-
Equity Shares at the end of the year	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000

7.2 Details of Shareholders holding more than 5 % shares:

Name of Shareholder	As at 31st March 2020		As at 31st March 2019		As at Ist Aprial,2018	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Viji Fnance Limited	100,000	100%	100,000	100%	100,000	100%
	100,000	100%	100,000	100%	100,000	100%

7.3 Terms/rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

		AS at 31.03.2020	AS at 31.03.2019	AS at 01 april 2018
8	Other Equity			
	Opening balance	(355,912)	(296,474)	(57,990)
	(+) Net Profit/(Loss) For the year	(89,643)	(59,438)	(238,484)
	Closing Balance	(445,555)	(355,912)	(296,474)

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VIJI HOUSING FINANCE LIMITED ★

9 **Revenue from operations**

	AS at 31.03.2020	AS at 31.03.2019
Fees and Commision	-	27775
	-	27,775

10 *OTHER EXPENSES*

	AS at 31.03.2020	AS at 31.03.2019
Audit Fee	5750	5750
Consultancy Fees	12500	12500
ROC Filling fees	4800	1800
Office expenses	379	-
Bank charges	1040	-
	24,469	20,050

10.1 Details of Auditor's Remuneration

	2019-20	2018-19
Statutory Audit Fee including Tax Audit fee	5750	5,750
	5750	5,750

11 . EARNING PER SHARE

	2019-20	2018-19
i. Net profit after tax as per statement of profit and loss Attributable to equity share holders	(89,643)	(59,438)
ii. Weighted Average Number of equity Share used as denominator for calculating EPS	100000	100000
iii. Basic earning per share	(0.90)	(0.59)
iii. Diluted earning per share	(0.90)	(0.59)

12 Disclosure pursuant to related party disclosure (Ind. AS-24)

Key Managerial personnel and relatives

Vijay Kothari	Director
Ashish Verma	Director
Siddhant Sharma	Director
Viji Finance Ltd	Holding Company

Transaction carried out with related parties referred above in ordinary course of business. Details are as follows.

Nature of Transaction	Relation	Outstanding as on 31.03.2020	Outstanding as on 31.03.2019
Loan taken	Viji Finance Ltd, Holding Company	-	6520
Loan Taken	Vijay Kothari , Director	77200.00	76000

As per our report of even date
For Shyam S. Gupta & Associates
Chartered Accountants

Utkarsh Sohni
Partner
Membership No. 423416

UDIN:-20423416AAAAAF4303
Date : 10 JUNE 2020

Place : Indore

For and on behalf of board of directors of Viji Housing Finance Ltd

Vijay Kothari
Director
DIN : 00172878

Siddhant Sharma
Director
DIN: 08123433