

Shyam S Gupta & Associates
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,
The Members of Viji Housing Finance Ltd
Report on the Audit of the Financial Statements

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Viji Housing Finance Ltd** which comprise the Balance sheet as at 31 March 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2022 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 standards prescribed under section 133 of the act read with the Companies (Accounting standards) Rules 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, its loss and cash flows 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 thereunder, 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 2022. 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.



Head Office: 32 HIG Deendayal Puram, Dhar M.P
Mobile: 9425046440
Email: utkarshsohni07@gmail.com

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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.

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, 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 Ind 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.

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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.
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 presentation.

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

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 2022 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, 2020 ('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, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:



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- 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, 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;
- e) on the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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;
- 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, 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 Ind AS financial statements;
- b) The Company do not have any long term contracts including derivative contracts to the 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.
- d) (i) The management has represented that, to the best of its 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;
- (ii) The management has also represented to us, to the best of its knowledge and belief, that 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 to 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.
- (iii) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

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- h) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- i) According to the information and explanation provided to and based on our examination of the records of the company, the company has not paid/provided managerial remuneration.
- j) No dividend have been declared or paid during the year by the company.

For: **SHYAM S. GUPTA & ASSOCIATES**
Chartered Accountants
FRN: 007309C

Utkarsh

Utkarsh Sohni
Partner
Membership No. 423416
UDIN: - 22423416AMZPA02369



Date: 18 MAY, 2022
Place: Indore

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Annexure "1" to the Independent Auditors' Report (Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report of even date)

- I. In Respect of the Company's Property Plant & Equipment (PPE):
 - (A) The Company do not have any Tangible asset.
 - (B) The Company do not have any Intangible asset hence clause 3(i) (a) (B) is not applicable to the company.
- II. In respect of the Company's Inventory:
 - (a) The Company's business does not involve inventories and, accordingly, the requirement under clause 3(ii) (a) of the Order not applicable to the company.
 - (b) During the year, the company has not been sanctioned working capital limits in excess of five crore rupees from banks on the basis of security of current assets hence clause 3(ii) (b) of the order is not applicable to the company.
- III.
 - (a) Since the Company's principal business is to give loans. Accordingly, the provision of clause 3(iii) (a) of the Order is not applicable to it.
 - (b) Based on our audit procedures, according to the information and explanation made available to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.
- IV. The company has complied with the provisions of section 185 and 186 of Companies Act, 2013 in respect of loans, investments, guarantees and securities, as applicable.
- V. According to the information and explanation given to us, the company has not accepted deposits from the public within the meaning of the directives issued by the Reserve Bank Of India, under provisions of section 73 to 76 or any other relevant provisions of the companies Act and the rules framed there under.
- VI. According to the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the companies Act, 2013 in respect of the activates carried by 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.
 - (b) 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, 2022.
- VIII. In our opinion and according to the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the income Tax Act, 1961 (43 of 1961).



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- IX. (a) In our Opinion and according to the information and explanation given to us, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any banks, financial institutions or government.
- (b) The company is not declared willful defaulter by any bank or financial institution or other lender.
- (c) The Company has not raised any short-term fund hence this clause is not applicable to the company.
- (d) The Company do not have any Intangible asset hence clause 3(i) (a) (B) is not applicable to the company.
- X. (a) According to the information and explanation given to us and the record examined by us, the Company has not raised any money by way of initial public offer or further public offer including debt instruments during the year. Hence, clause 3(x) (a) of the order is not applicable.
- (d) Based on our audit procedures and according to the information given by the management, the company has not made any preferential allotment or private placement of shares or convertible debenture.
- XI. (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (a) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditor in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this year.
- (b) According to the information and explanations given to us, there were no whistle-blower complaints received during the year by the company.
- XII. The Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) (a, b & c) of the Order are not applicable to the Company.
- XIII. In our opinion, all transaction with the related parties are in compliance with sections 177 and 188 of companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.
- XIV. In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- XV. In our opinion and according to the information and explanations given to us, during the year the company has not entered into any non-cash transaction with its Directors or persons connected to its directors and hence provision 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.
- (b) According to the information and explanations given to us, the Company has not yet obtained COR for Housing Finance activities from RBI/NHB. Further, the Company has not conducted any Housing Finance activities since incorporation.
- (c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations given to us the Group has no CIC as part of the group and hence this clause is not applicable.



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- XVII. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors of the Company during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, in our opinion no material uncertainty exists as on the date of the audit sheet as and when they fall due within a period of one year from the balance sheet date.
- XX. According to our examination, the provisions of Section 135 of Companies Act, 2013 is not applicable to the company hence reporting under clause 3(xx) (a) and (b) of the Order is not Applicable.
- XXI. Reporting under clause xxi of the order is not applicable at the standalone level of reporting. Accordingly, no comment has been included in respect of said clause under this report.

For: **SHYAM S. GUPTA & ASSOCIATES**
Chartered Accountants
FRN: 007309C

Utkarsh

Utkarsh Sohni
Partner
Membership No. 423416
UDIN: - 22423416AMZPA02369



Date: 18 May, 2022
Place: Indore

Shyam S Gupta & Associates

Chartered Accountants

Annexure - "2" to the Independent Auditors' Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of 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, 2022 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.

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

Head Office: 32 HIG Deendayal Puram, Dhar M.P
Mobile: 9425046440
Email: utkarshsohni07@gmail.com



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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.

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, 2022 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 Sohni

Partner

Membership No. 423416

UDIN: - 22423416AMZPA02369



Place: Indore

Date: 18 May, 2022

Head Office: 32 HIG Deendayal Puram, Dhar M.P

Mobile: 9425046440

Email: utkarshsohni07@gmail.com

M/S VIJI HOUSING FINANCE LIMITED

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

CIN : U65990MP2016PLC041874

BALANCE SHEET AS AT 31st MARCH, 2022

	Notes	Amount in hundreds	
		AS at 31.03.2022	AS at 31.03.2021
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment		-	-
(c) Investment Property		-	-
(d) Intangible assets under development		-	-
(e) Financial Assets		-	-
(f) Investments		-	-
(g) Trade receivables		-	-
(h) Loans		-	-
(i) Others (to be specified)		-	-
(j) Deferred tax assets(net)		-	-
(k) Other non-current assets		-	-
Current assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	2	104.22	5,531.73
(iv) Loans	3	5,277.81	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets		-	-
Total Assets		5,382.03	5,531.73
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	4	10,000.00	10,000.00
(b) Other Equity	5	(5,448.97)	(5,299.27)
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	6	772.00	772.00
(ii) Trade payables		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities		-	-
(b) Other current liabilities	7	59.00	59.00
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		5,382.03	5,531.73

Significant Accounting Policies 1
Notes on Financial Statements 2-19

As per our report of even date
For Shyam S. Gupta & Associates
Chartered Accountants
FRN:007309C

Utkarsh
Utkarsh Sohni
Partner
Membership No. 423416



For and on behalf of Board of Directors of Viji Housing Finance Ltd

Vijay Kothari
Vijay Kothari
Director
DIN : 00172878



Siddhant
Siddhant Sharma
Director
DIN: 08123433

UDIN:-22423416AMZPA02369
Date : 18 MAY 2022
Place : Indore

M/S VIJI HOUSING FINANCE LIMITED

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

CIN : U65990MP2016PLC041874

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH 2022

Particulars	Notes	Amount in hundreds except EPS	
		AS at 31.03.2022	AS at 31.03.2021
I Revenue From Operations	8	1.40	-
II Other Income		-	-
III Total Income (I+II)		<u>1.40</u>	
IV EXPENSES			
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	9	151.10	192.00
Total expenses (IV)		<u>151.10</u>	<u>192.00</u>
V Profit/(loss) before exceptional items and tax (I- IV)		(149.70)	(192.00)
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V-VI)		(149.70)	(192.00)
VIII Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	651.72
IX Profit (Loss) for the period from continuing operations (VII-VIII)		(149.70)	(843.72)
X Profit/(loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(loss) for the period (IX+XII)		<u>(149.70)</u>	<u>(843.72)</u>
XIV Other Comprehensive Income		-	-
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total Comprehensive Income for the period (XIII+XIV)		-	-
XVI Earnings per equity share (for continuing operation):			
(1) Basic	10	(0.1497)	(0.8437)
(2) Diluted		(0.1497)	(0.8437)

As per our report of even date
For Shyam S. Gupta & Associates
 Chartered Accountants
 FRN:007309C

Utkarsh
Utkarsh Sohni
 Partner
 Membership No. 423416



UDIN:-22423416AMZPA02369
 Date : 18 MAY 2022
 Place : Indore

For and on behalf of Board of Directors of Viji Housing Finance Ltd

Vijay Kothari
Vijay Kothari
 Director
 DIN : 00172878



Siddhant Sharma
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

Amount in hundreds

	Particulars	Amount in hundreds	
		For the period ended 31 March, 2022	For the period ended 31 March, 2021
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before exceptional items and taxes	(149.70)	(192.00)
	Adjustments to reconcile profit before tax to net cash		
	Add: Non-cash expenses		
	Depreciation, amortization and impairment		
	Impairment on financial instruments		
	Share based payments to employees		
		(149.70)	(192.00)
	Operating profit before working capital changes		
	Changes in -		
	Other financial assets		
	Other financial liabilities		(456.00)
	Other non-financial assets		
	Other non-financial liabilities		
	Provisions		-456.00
	Cash used in operations	(149.70)	-648.00
	Income taxes paid (net of refunds)		
	NET CASH USED IN OPERATING ACTIVITIES (A)	(149.70)	-648.00
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, plant and equipment and intangible		
	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 ACTIVITIES (B)		
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)		
	Repayment of Borrowings (Other than Debt Securities)		
	(Decrease) / Increase in loans repayable on demand and cash credit/overdraft	(5,277.81)	
	Increase / (decrease) in Fixed deposits (net)		
	Dividend paid (including tax on dividend)		
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(5,277.81)	-
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(5,427.51)	(648.00)
	Cash and Cash Equivalents at the beginning of the year	5,531.73	6,179.73
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	104.22	5,531.73

As per our report of even date
For Shyam S. Gupta & Associates
Chartered Accountants
FRN:007309C

Utkarsh
Utkarsh Sohni
Partner

Membership No. 423416
UDIN:-22423416AMZPA02369

Date : 18 MAY 2022

Place : Indore



For and on behalf of Board of Directors of Viji Housing Finance Ltd

Vijay Kothari
Vijay Kothari
Managing Director
DIN : 00172878

Siddhant Sharma
Siddhant Sharma
Director
DIN: 08123433



SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

NOTE 1: CORPORATE INFORMATION

Viji Housing Finance Limited ("VHFL" or the "Company") is a Public Limited Company and incorporated on 22nd November 2016 having CIN: U65990MP2016PLC041874 under the provisions of Companies Act, 2013.

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

STATEMENT OF COMPLIANCE

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act.

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 2019 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.

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 II 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) the 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.

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 amortized cost.

(ii) Fee and commission income

Fee based income on loan transactions are recognized 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.

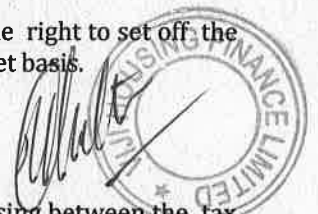
Current Tax

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.

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 recognized 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 FVOCI 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

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 recognized in profit or loss.



(ii) Impairment

The Company recognizes impairment allowances using Expected Credit Losses ("ECL") method on all the financial assets that are not measured at FVPTL:

ECL are probability-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) De recognition

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 derecognized.

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 derecognised 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.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified at amortized 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 recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or 1055 on derecognition is also recognized in Statement of Profit or loss.

(ii) Subsequent measurement

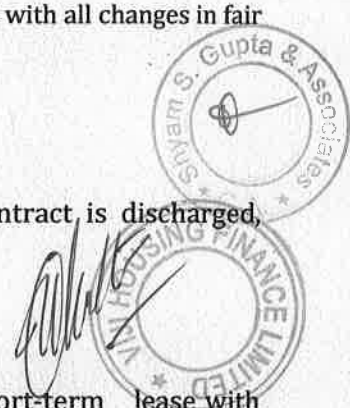
Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized In the Statement of Profit and loss.

(iii) De recognition

A financial liability is derecognized 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 Property, Plant and Equipment

The company does not hold any Property, Plant and Equipment.

2.8. Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal or external 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 recognized 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 recognized.

2.9. 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.

2.10. 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 disclosed 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.

2.11. Segment Reporting

The company has only one segment i.e. Financial Services.

2.12. Earnings per share

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the period (excluding 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-dilutive.

2.13. Rounding of amounts

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

2.14. 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 financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

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 included 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 assessing the recoverability of overdue loans and determining whether a provision against those loans is required. Factors considered include 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.



2 Particulars	Amount in hundreds	
	As at March 31, 2022	As at March 31, 2021
Cash and cash equivalents		
Cash on hand	43.22	4,349.22
Balances with banks (of the nature of cash and cash equivalents)	61.00	1,182.51
Total	104.22	5,531.73

3 Particulars	Amount in hundreds	
	As at March 31, 2022	As at March 31, 2021
Loans		
Loans (at FVTPL)	5,277.81	
(A)		
i) Business Loan- Others		
Total (A) - Gross	5,277.81	-
Less : Impairment loss allowance		
Total (A) - Net	5,277.81	-
(B)		
i) Secured		
iii) Unsecured	5,277.81	
Total (B) - Gross	5,277.81	-
Less : Impairment loss allowance		
Total (B) - Net	5,277.81	-
(C)		
Loans outside India		
Loans in India		
i) Public sector		
ii) Others		
Retail		
Corporates	5,277.81	
Total (C) - Gross	5,277.81	-
Less : Impairment loss allowance		
Total (C) - Net	5,277.81	-

4 Equity share capital	Amount in hundreds	
	As at March 31, 2022	As at March 31, 2021
Particulars		
Authorised:		
1,00,00,000 Equity Shares of Rs. 10/- each	10,00,000.00	10,00,000.00
(Previous Year 1,00,00,000 Equity Shares of Rs. 10/- each)		
Issued share capital		
1,00,000 Equity Shares of Rs. 10 each fully paid up.	10,000.00	10,000.00
(Previous Year 1,00,000 Equity Shares of Rs. 10 each fully paid up)		
Subscribed share capital		
1,00,000 Equity Shares of Rs. 10 each fully paid up.	10,000.00	10,000.00
(Previous Year 1,00,000 Equity Shares of Rs. 10 each fully paid up)		
Paid up (fully paid up)		
1,00,000 Equity Shares of Rs. 10 each fully paid up.	10,000.00	10,000.00
(Previous Year 1,00,000 Equity Shares of Rs. 10 each fully paid up)		
Total Equity	10,000.00	10,000.00



Statement of Changes in Equity for the year ended March 31,2022

A. Equity Share Capital

Particulars	Amount in hundreds
Balance as at 1 st April,2020	10,000.00
Changes in equity share capital during the year	-
Balance as at 1 st April,2021	10,000.00
Changes in equity share capital during the year	-
Balance as at 31 st March ,2022	10,000.00

B. Other equity

Particulars	Amount in hundreds			Total Equity
	Statutory Reserve	Securities Premium	General Reserve	
Balance as at 1 st April,2020				(4,455.55)
(+) Net Profit/(Loss) For the year				(843.72)
Balance as at 1 st April,2021				(5,299.27)
(+) Net Profit/(Loss) For the year				(149.70)
Balance as at 1 st April,2022				(5,448.97)

As per our report of even date
For Shyam S. Gupta & Associates
Chartered Accountants
FRN:007309C

Utkarsh
Utkarsh Sohni
Partner
Membership No. 423416



For and on behalf of Board of Directors of Viji Housing Finance Ltd

Vijay Kothari
Vijay Kothari
Director
DIN : 00172878



Siddhant Sharma
Siddhant Sharma
Director
DIN: 08123433

UDIN:-22423416AMZPA02369
Date : 18 MAY 2022
Place : Indore

Amount in hundreds

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

Particulars	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount (in Rs.)	No. of Shares	Amount (in Rs.)
Equity Shares at the beginning of the year	1,00,000	10,000.00	1,00,000	10,000.00
Add: changes during the year	-	-	-	-
Equity Shares at the end of the year	1,00,000	10,000.00	1,00,000	10,000.00

b. Details of shareholders holding more than 5% equity shares in the Company

Particulars	As at 31st March 2022		As at 31st March 2021	
	Name of the shareholder	Number of shares	% holding	Number of shares
Viji Fnanace Limited	1,00,000	100.00%	1,00,000	100.00%

c. Details of Shareholders holding of Promoters:

Shares held by promoters at the end of the year				% Change during the year
S.no.	Promoter name	No. of shares	% of total shares	% held
1	Viji Fnanace Limited	1,00,000	100.00	-



5 OTHER EQUITY

Amount in hundreds

Particulars	Reserves and surplus			Other comprehensive income
	Securities premium	General reserve	Reserve fund as per RBI Act	
Balance as at 31 March 2021	-	(5,299.27)	-	-
Profit after tax	-	(149.70)	-	-
Other comprehensive income	-	-	-	-
	-	(5,448.97)	-	-
Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934				
Share based payment to employees - for the year				
Received on allotment of shares to Trust for employees pursuant to ESOP scheme				
Transfer on allotment of shares to employees pursuant to ESOP scheme				
Transfer on cancellation of stock options				
Add: Premium on equity shares held in Trust for employees under the ESOP scheme as at 31 March 2020				
Less: Premium on equity shares held in Trust for employees under the ESOP scheme as at 31 March 2021				
Balance as at 31 March 2022	-	(5,448.97)	-	-

6 Borrowings (other than debt securities)

Amount in hundreds

Particulars	As at	As at
	March 31, 2022	March 31, 2021
At FAIR VALUE THROUGH PROFIT AND LOSS		
From Related Party(Unsecured)		
Vijay Kothari(Director)*	772.00	772.00
Total	772.00	772.00
Borrowings in India	772.00	772.00
Borrowings outside India	-	-
Total	772.00	772.00

*Director has given consent for the interest free loan for the growth of the company

7 Other Current Liabilities

Amount in hundreds

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Shyam S Gupta & Associates	59.00	59.00
Total	59.00	59.00

8 Revenue from operations

Amount in hundreds

Particulars	As at	As at
	March 31, 2022	March 31, 2021
On financial assets measured at fair value through profit and loss		
Financial Commission	1.40	-
Other interest income	-	-
Total	1.40	-



9 OTHER EXPENSES

Amount in hundreds

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Audit Fee	59.00	59.00
ROC Filing fees	30.00	53.00
Bank Charges	62.10	80.00
Total	151.10	192.00

9.1 Details of Auditor's Remuneration

Particulars	Amount in hundreds	
	As at	As at
	March 31, 2022	March 31, 2021
Statutory Audit Fee*	59.00	59.00
Tax Audit fee*		
Total	59.00	59.00

* Including Service Tax/GST

Amount in hundreds except EPS

10 EARNINGS PER SHARE (EPS)

Particulars	2021-22	2020-21
	i) Net Profit after tax attributable to Equity Shareholders (Rs.)	(149.70)
ii) Weighted Average number of equity shares used as denominator for calculating EPS	1,00,000	1,00,000
iii) Basic and Diluted Earnings per share	(0.1497)	(0.8437)
iii) Nominal value of an equity share	10.00	10.00

11 RELATED PARTY (As per Indian Accounting Standard 24 - "Related Party Disclosures")

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Nature of relationship	Name of the related party
Key Management Personnel (KMP)	Vijay Kothari, Director
	Ashish Verma, Director
	Siddhant Sharma, Director
	Babalu Suryawanshi, Additional Director*
Holding Company	Viji Finance Ltd

* Note-Mr. Babalu Suryawanshi (DIN:06776869) was appointed as an Additional Director of the Company w.e.f 25.03.2022 and resigned due to pre-occupation w.e.f. 25.04.22 from the post of Additional Director of the Company.

Transactions carried out with related parties referred above in ordinary course of business- NIL

Unsecured Loan Outstanding (Outstanding as on 31-March)	Relationship	FY 21-22	FY 20-21
Vijay Kothari	KMP(Director)	772.00	772.00
TOTAL		772.00	772.00

12 Capital Adequacy Ratio

Amount in hundreds

Particulars	As at	As at
	March 31, 2022	March 31, 2021
i) Tier I Capital	4,551.03	4,700.73
ii) Tier II Capital	-	-
iii) Total Capital	4,551.03	4,700.73
iv) Total Risk Weighted Assets	5290.01	236.50
v) CRAR (%)	0.86	19.88
vi) CRAR - Tier I capital (%)	0.86	19.88
vii) CRAR - Tier II capital (%)	-	-
viii) Amount of subordinated debt raised as Tier-II capital	-	-
ix) Amount raised by issue of Perpetual debt instruments	-	-

"Tier I capital", "Tier II capital", "Owned fund" and Capital adequacy ratio are calculated as defined in Master Direction -Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 and notification RBI/2019-20/170 DO R (NBFC).CC .PD.No.109/22.10.106/2019-20 "Implementation of Indian Accounting Standards" issued by RBI on March 13, 2020



13 Fair Value Measurement

Amount in hundreds

I. Accounting classification and fair values

The following tables shows the carrying amount and fair values financial assets and financial liabilities, including their levels in the fair value hierarchy :

Particulars 31-03-2022	FVTPL	Total	Fair Value			Total
			Level 1	Level 2	Level 3	
Financial Assets						
Cash and cash equivalents	-	104.22	104.22	-	-	104.22
Loans	-	5,277.81	-	5,277.81	-	5,277.81
Total Financial Assets		5,382.03				5,382.03
Financial Liabilities						
Borrowings	-	772.00	772.00	-	-	772.00
Other current liabilities	-	59.00	-	59.00	-	59.00
Total Financial Liabilities		831.00				772.00
Particulars 31-03-2021						
	FVTPL	Total	Level 1	Level 2	Level 3	Total
Financial Assets						
Cash and cash equivalents	5,531.73	5,531.73	5,531.73	-	-	5,531.73
Loans	-	-	-	-	-	-
Total Financial Assets		5,531.73				5,531.73
Financial Liabilities						
Borrowings	-	772.00	-	772.00	-	772.00
Other current liabilities	-	59.00	-	59.00	-	59.00
Total Financial Liabilities		831.00				831.00

Level 1 : Category include financial assets and liabilities that are measured in whole or significantly part by reference to published quotes in an active market.

Level 2 : Category include financial assets and liabilities that are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions.

Level 3 : Category include financial assets and liabilities that are measured using valuation technique based on non-market observable inputs. This means that fair value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

II. Financial Instruments measured at fair value

Financial assets measured at fair value includes cash and cash equivalents, loans and other financial assets. These are financial assets whose carrying amounts approximate fair value . Additionally , Financial liabilities such as trade payables, borrowings and other financial liabilities are measured at FVTPL, whose carrying amounts approximate fair value .

- 14 The company has a risk management framework, appropriate to the size of the Company and environment under which it operates. The objectives of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallisation of such risks. The Board of Directors reviews these policies and processes regularly and is periodically informed about the risk management. Impact of risk on the business and mitigation plans . The Company is exposed to following risk -

A. Credit risk

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the financial statements. The Company's major classes of financial assets are cash and cash equivalents and loans.

Deposits with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks / financial institutions as approved by the Board of directors. The management has established accounts receivable policy under which customer accounts are regularly monitored

B. Liquidity risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The entity's approach to managing liquidity is to ensure , as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due , under both normal and stressed conditions , without incurring unacceptable losses or risking damage to entity's reputation.

Prudent liquidity risk management requires sufficient cash and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions.

Ultimate responsibility for liquidity risk management rests with the board of directors. for the management of the company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows , and by matching the maturity profiles of financial assets and liabilities.



The table below provide details regarding the contractual maturities of significant financial liabilities as of March 31, 2022.

Amount in hundreds

Particulars	Carrying	Less than 1	1-3	3-5	More than 5
	Amount	Year	Year	Year	Year
Borrowings	772		772		
Other current liabilities	59	59			

The table below provide details regarding the contractual maturities of significant financial liabilities as of March 31, 2021.

Amount in hundreds

Particulars	Carrying	Less than 1	1-3	3-5	More than 5
	Amount	Year	Year	Year	Year
Borrowings	772.00	-	772.00		
Other current liabilities	59.00	59.00			

C. Market risk

Market Risk is the risk that the fair value of future cash flow of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates etc. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while maximising the return.

(I) Currency Risk

Currency Risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's all transactions are denominated in Indian rupees only. Hence, the Company is not significantly exposed to currency rate risk.

(II) Interest Rate Risk

Interest Rate Risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate as result of changes in market interest rates. The Company's Loans and borrowings both are primarily in fixed interest rates. Hence the Company is not significantly exposed to interest rate risk.

15 Capital Management

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide return for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital using a capital adequacy ratio as prescribed by the Reserve Bank of India.

16 Maturity Analysis of Assets and Liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled :

Amount in hundreds

Particulars	31-Mar-22			31-Mar-21		
	Within 12 month	After 12 month	Total	Within 12 month	After 12 month	Total
Assets						
Cash and cash equivalents	104.22		104.22	5,531.73		5,531.73
Loans		5,277.81	5,277.81			
Total			5,382.03			5,531.73
Particulars						
Liabilities						
Borrowings	772.00		772.00		772.00	772.00
Other current liabilities	59.00		59.00	59.00	-	59.00
Total			831.00			831.00



17 Additional Regulatory Information

- 1.The company does not own any immovable property
- 2.The company has not revalued its Property,Plant and Equipment.
- 3.There is no amount outstanding for loans or advances granted in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act 2013)
- 4.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 the rules made thereunder.
- 5.The company is not declared wilful defaulter by any bank or financial institution or other lender.
- 6.The company has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 7.The company has not applied for any Scheme of Arrangements in term of sections 230 to 237 of the Companies Act, 2013.
- 8.(a) 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 person 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) 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.
- 9.The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 10.The Provisions of Section 135 of the Companies Act, 2013 does not apply to the Company as Company does not fall under any of the criteria specified under above referred section therefore Company has not constituted Corporate Social responsibility (CSR) committee as required under the Act.
11. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.
12. There is no undisclosed income in the books of accounts.
13. The company has does not have any borrowing from Banks or FIs against security of current assets.
- 14.The Company has not used the borrowings from banks and financial institutions for the purpose other than for which it was taken.
15. The company does not hold any intangible assets and thus no revaluation is done.

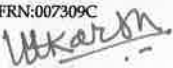
18 Events after Reporting Date

There have been no events after the reporting date that required disclosure in these financial statements.

19 Approval of Financial Statements

The Financial Statements are approved for issue by the Board of Directors in their meetings held on 18.05.2022

As per our report of even date
For Shyam S. Gupta & Associates
Chartered Accountants
FRN:007309C



Utkarsh Sohni
Partner
Membership No. 423416

UDIN:-22423416AMZPA02369
Date : 18 MAY 2022
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