

ONTIC FINSERVE LIMITED

(CIN: - L65910GJ1995PLC025904)

(FORMERLY KNOWN AS 'MARAL FINANCE LIMITED')

Registered Office: - UL-7, AGRAWAL CHAMBERS, TOWN HALL, ELLISBRIDGE, AHMEDABAD 380006

Contact No.: - 079-29292956 Email ID: - onticfinserveld@gmail.com Website:- www.onticfinserve.com

Dt. 04.09.2021

To
The Department of Corporate Affairs,
Bombay Stock Exchange Limited,
P J Towers, Dalal Street
Mumbai

Dear Sir,

Sub: Submission of Annual Report as per Regulation 34 of SEBI (LODR) Regulations, 2015

Ref.: BSE Script code:- 540386

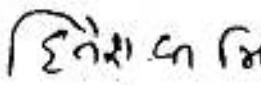
As per the above-mentioned subject, we hereby submit The Annual Report of F.Y 2020-2021 approved and adopted by the board of directors at the board meeting of the company conducted on 03.09.2021.

Kindly acknowledge the same & take on your records.

Thanking You.

Yours Faithfully

FOR, ONTIC FINSERVE LIMITED


DIRECTOR
HITESHBHAI MISTRI
DIN: 07936940



Encl: Annual Report 2020-2021

ONTIC FINSERVE LIMITED

ANNUAL REPORT

2020-2021

REGISTERED OFFICE:-

*UL-7, AGRAWAL CHAMBERS,
TOWN HALL, ELLISBRIDGE,
AHMEDABAD GJ 380006*

BOARD OF DIRECTORS

*MR. HITESHBHAI MISTRJI
MRS. KAPADIA KRUTI KEVIN
MRS. ANJANABEN RAJENDRABHAI MAKWANA
MR. RAIYANI BHUPENDRAKUMAR DHANJIBHAI*

Company Secretary

MANIKA MISRA

AUDITOR

M/s GAURANG VORA & ASSOCIATES, Ahmedabad

REGISTRAR AND SHARE TRANSFER AGENT

*SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153A, 8TH FLOOR,
OKHLA INDUSTRIAL AREA PHASE 1,
NEW DELHI-110 020*

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF ONTIC FINSERVE LIMITED (FORMERLY KNOWN AS MARAL FINANCE LIMITED) WILL BE HELD ON THURSDAY, 30TH SEPTEMBER, 2021 AT 1.00 P.M. AT REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2021 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) To Re-appoint Mrs. ANJANABEN RAJENDRABHAI MAKWANA (DIN: 07924729) who retires by rotation at this meeting and being eligible, offers herself for reappointment.

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting. Proxies submitted on behalf of limited Companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- 2) Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.

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- 3) The Register of Members and share transfer books of the Company will remain closed from 24.09.2021 TO 30.09.2021 (both days inclusive)
- 4) Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

DATE: 03.09.2021
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN

ONTIC FINSERVE LIMITED

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SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27.09.2021 at 11.00 A.M. and ends on 29.09.2021 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24.09.2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the

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	<p>Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

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- (xi) Click on the EVSN for the relevant **ONTIC FINSERVE LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - "m-Voting" for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non - Individual Shareholders and Custodians

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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

BOARD'S REPORT

TO,
THE MEMBERS
M/S. ONTIC FINSERVE LIMITED
FORMERLY KNOWN AS 'MARAL FINANCE LIMITED'

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2021.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	Standalone	
	2020-2021	2019-2020
Gross Income	229.61	605.51
Profit Before Interest and Depreciation	02.83	03.86
Finance Charges	0.00	0.00
Gross Profit	05.01	04.88
Provision for Depreciation	2.18	1.02
Net Profit Before Tax	05.01	04.88
Provision for Tax	1.27	01.32
Net Profit After Tax	3.74	3.56

DIVIDEND

However, with the view to conserve the resources of company, the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry current year profit to its reserves.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

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

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2020-2021, the Company held 8 (Eight) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	31/07/2020	4	4
2	29/08/2020	4	4
3	04/09/2020	4	4
4	14/09/2020	4	4
5	05/10/2020	4	4
6	07/11/2020	4	4
7	12/02/2021	4	4
8	31/03/2021	4	4

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS and REPORT thereon

M/s Gaurang Vora & Associates, Chartered Accountants are appointed as the statutory auditors of the company.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2021 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

There were loans but no guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year.

RELATED PARTY TRANSACTIONS

The Company has entered into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS and KMP

There was no change in the composition of board of directors and KMP during the year 2020-2021.

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

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

RATIO OF REMUNERATION TO EACH DIRECTOR

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors, However the Company has not paid any remuneration to the Directors.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

CORPORATE GOVERNANCE

The company does not fall into the criteria for corporate governance. Hence the report on Corporate Governance is not applicable to company.

INDEPENDENT DIRECTORS and DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mrs. Anjanaben Makwana	Chairman	Non-Executive Independent Director
Ms. Kruti Kevin Kapadia	Member	Non-Executive Independent Director
Mr. Hiteshbhai Mistri	Member	Non-Executive Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-

term performance objectives appropriate to the working of the company and its goals:

4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. However, no remuneration is paid to Executive Directors

Remuneration to Non-executive Directors:

The Non-Executive Directors are not paid remuneration by way of Sitting Fees and Commission. The Non-Executive Directors are not paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mrs. Anjanaben Makwana	Chairman	Non-Executive Independent Director
Mr. Bhupendrakumar Raiyani	Member	Executive Director
Ms. Kruti Kevin Kapadia	Member	Non-Executive Independent Director

SECRETARIAL AUDIT REPORT

There are qualifications or adverse remarks in the Secretarial Audit Report which require any clarification/ explanation.

1. Due to the covid situation, Company was not in position to work in full fledge and thus not able to find suitable personal for the position of company secretary. However, as the company get the fit person for the position, the company has appointed Company Secretary.
2. The company is in process of appointment of Managing Director.
3. The website of the company is duly working and updated.
4. In the matter of Late of submission or non-compliance of law, we would hereby inform that the financial year 2020-2021 is full of pandemic situation and in which the company is not able to comply with all the provision due to less staff. For the company, the life of employee is more important, thus certain non-compliance took place in the company but we assure that we are taking care of laws, rules and regulation.

Further the Secretarial Audit Report as provided by **Mr. Jitendra Parmar, Practicing Company Secretary** for the financial year ended, 31st March, 2021.

COST AUDIT

Cost Audit is not applicable to the Company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per SEBI (LODR) Regulations, 2015, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report as required has been attached and forms part of this report.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**FOR & ON BEHALF OF THE
BOARD OF DIRECTORS**

Date: 03.09.2021

Place: Ahmedabad

**Sd/-
(RAIYANI BHUPENDRAKUMAR)
DIRECTOR
DIN: 08104918**

**Sd/-
(HITESHBHAI MISTRI)
DIRECTOR
DIN: 07936940**

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65910GJ1995PLC025904
ii.	Registration Date	16/05/1995
iii.	Name of the Company	ONTIC FINSERVE LIMITED
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES INDIAN NON- GOVERNMENT COMPANY
v.	Address of the Registered office and contact details	UL-7, AGRAWAL CHAMBERS, TOWN HALL, ELLISBRIDGE, AHMEDABAD GJ 380006 CONTACT NO;- 079- 29292956 MAIL ID:- onticfinserveltd@gmail.com
vi.	Whether listed company	Yes/No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	SKYLINE FINANCIAL SERVICES PVT. LTD. D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA PHASE 1, NEW DELHI-110 020 CONTACT NO- 011 64732681 MAIL ID:- viren@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All The Business Activities Contributing 10% Or More of The Total Turnover of The Company Shall Be Stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	FINANCIAL ADVISORY	649/6499/64990	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
<i>1) Indian</i>									
a) Individual/ HUF	591450	0	591450	6.57	230720	0	230720	2.56	-4.01
b) Central Govt	0	0	0	00.00	0.00	0	0	00.00	0.00
c) State Govt(s)	0	0	0	00.00	0.00	0	0	00.00	0.00
d) Bodies Corp	0	0	0	00.00	0.00	0	0	00.00	0.00
e) Banks / FI	0	0	0	00.00	0.00	0	0	00.00	0.00

f) Any Other	0	0	0	00.00	0.00	0	0	00.00	0.00
Sub-total(A)(1):-	0	0	0	00.00	0.00	0	0	00.00	0.00
2) Foreign					0.00				0.00
g) NRIs-Individuals	0	0	0	00.00	0.00	0	0	00.00	0.00
h) Other-Individuals	0	0	0	00.00	0.00	0	0	00.00	0.00
i) Bodies Corp.	0	0	0	00.00	0.00	0	0	00.00	0.00
j) Banks / FI	0	0	0	00.00	0.00	0	0	00.00	0.00
k) Any Other....	0	0	0	00.00	0.00	0	0	00.00	0.00
Sub-total(A)(2):-	591450	0	591450	6.57	230720	0	230720	2.56	-4.01
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	00.00	0.00	0	0	00.00	0.00
b) Banks / FI	0	0	0	00.00	0.00	0	0	00.00	0.00
c) Central Govt	0	0	0	00.00	0.00	0	0	00.00	0.00
d) State Govt(s)	0	0	0	00.00	0.00	0	0	00.00	0.00
e) Venture Capital Funds	0	0	0	00.00	0.00	0	0	00.00	0.00
f) Insurance Companies	0	0	0	00.00	0.00	0	0	00.00	0.00
g) FIIs	0	0	0	00.00	0.00	0	0	00.00	0.00
h) Foreign Venture Capital Funds	0	0	0	00.00	0.00	0	0	00.00	0.00
i) Others (specify)	0	0	0	00.00	0.00	0	0	00.00	0.00
Sub-total(B)(1)	0	0	0	00.00	0.00	0	0	00.00	0.00
2. Non Institutions									0.00
a) Bodies Corp. (i) Indian (ii) Overseas	241504	13000	254504	2.83	251520	13000	264520	2.94	-0.11
b) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	1836133	3468800	5304933	58.94	325082	1860300	2185382	24.28	-34.66
(ii) Individual shareholders holding nominal	2070913	350000	2420913	26.90	3915135	1958500	5873635	65.26	38.36

share capital in excess of Rs 2 lakh									
c) Others(Specif y) 1 HUF	420210	1000	421210	4.68	442750	1000	443750	4.93	0.25
CL	3	-	3	0.00	2293	-	2293	0.00	0.00
NRI	7287	-	7287	0.08	-	-	-	0.00	-0.08
Sub-total(B)(2)	4576050	3832800	8408850	93.43	4936780	3832800	8769580	93.43	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)									0.00
C.Shares heldby Custodianfor GDRs&ADRs	0	0	0	00.00	0	0	0	00.00	0.00
GrandTotal (A+B+C)	5167500	3832800	9000300	100	5167500	3832800	9000300	100	0.00

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the compan y	% of Shares Pledged/ encumbered to total shares	
1.	Devang R.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.	Varsha Shah	591450	6.57	0.00	230720	2.56	0.00	0.00
	Total	591450	6.57	0.00	230720	2.56	0.00	0.00

iii.Change in Promoters' Shareholding (please specify, if there is no change

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	591450	6.57	591450	6.57

Sale Date:	360730	4.00	360730	4.00
At the End of the year	230720	2.56	230720	2.56

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total(A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(1)	0	0	0	0	0
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(2)	0	0	0	0	0
	Total(B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-

2.	StockOption	-	-	-	-
3.	SweatEquity	-	-	-	-
4.	Commission - as%of profit -others,specify...	-	-	-	-
5.	Others,please specify	-	-	-	-
6.	Total	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES: N.A.

Type	Section of the companies Act	Brief description	Details ofPenalty/ Punishment/Compound ing fees imposed	Authority[R D /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compoundi ng	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compoundi ng	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compoundi ng	-	-	-	-	-

FOR, ONTIC FINSERVE LIMITED

DATE:03/09/2021

PLACE: AHMEDABAD

**Sd/-
RAIYANI BHUPENDRAKUMAR
DIRECTOR
DIN: 08104918**

**Sd/-
HITESHBHAI MISTRI
DIRECTOR
DIN: 07936940**

ONTIC FINSERVE LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the upward trend as compared to the previous year with favorable market conditions which reflect the positive market.

2. Financial Review

During the year the company has continue its business activities and earned the profit of Rs. 3.74 Lacs.

3. Risk and Concern

Bullish trend in Equity Markets, Commodities and Real estate will affect volume and profitability of Government Securities business. Changes in rate of Interest will affect Company's Profitability.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.



FORM NO. MR-3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members of
Ontic Finserve Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ontic Finserve Limited** (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of **Ontic Finserve Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Ontic Finserve Limited** ("the Company") for the Financial Year ended on 31st March, 2021, according to the provisions of:-

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period).
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period).
 - d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period).



- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

I have also examined compliance with the Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except:

1. *Vacancy for Company Secretary of the Company as per Section 203 of the Companies Act, 2013 was not filled-up within 6 months.*
2. *Appointment of Managing Director / Chief Financial Officer / Manager / Whole-time Director was not done as per Section 203 of the Companies Act, 2013*
3. *Website of the Company is not found*
4. *Proof of sending notice to Shareholders is not available with the Company*
5. *Proof of Newspaper Advertisement is not available with the Company*
6. *Term of Independent Director of the Company is not mentioned in Directors / Shareholders Resolution passed by the Company.*
7. *Retirement of Directors as per Section 152 of the Companies Act, 2013 was not complied.*
8. *Financial Statements are not signed by the Chief Financial officer of the Company as per Section 134 of the Companies Act, 2013.*
9. *Outcome of the Board Meeting of the Company held on 31st July, 2020 was not submitted to the Stock Exchange as per Regulation 30 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*
10. *Closure of Trading Window for the Quarter ended 30th June, 2020 and 31st December, 2020 was not submitted to the Stock Exchange.*
11. *Closure of Trading Window for the Quarter ended 31st March, 2020 and 30th September, 2020 was not submitted within the time to the Stock Exchange*
12. *Unaudited Financial Results for the Quarter ended 30th June, 2020 was not submitted within the time to the Stock Exchange as per Regulation 33 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*
13. *Independent Directors of the Company are not registered in the Independent Directors Databank.*

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

JitendraParmar
Practicing Company Secretary
E-mail. : csjitendraparmar@gmail.com



I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

SD/-
JitendraParmar
(Company Secretary)
FCS: 11336
COP: 15863
UDIN:F011336C000877564

Date: 2nd August, 2021
Place: Ahmedabad

This report is to be read with our letter of even date which is annexed as Annexure - 1 and forms an integral part of this report.



Annexure -1'

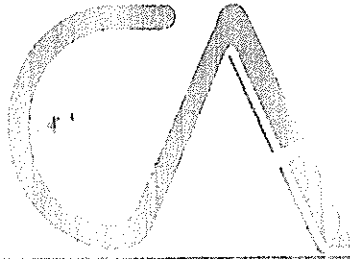
To,
The Members
Ontic Finserve Limited
Ahmedabad

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

SD/-
JitendraParmar
(Company Secretary)
FCS: 11336
COP: 15863
UDIN:F011336C000877564

Date: 2nd August, 2021
Place: Ahmedabad



Ontic Finserve Limited

**F.Y
2020-2021**

Auditor's Report

Auditor :

INDEPENDENT AUDITOR'S REPORT

To the Members of
ONTIC FISERVE LIMITED
Report on the Audit of the Financial Statements

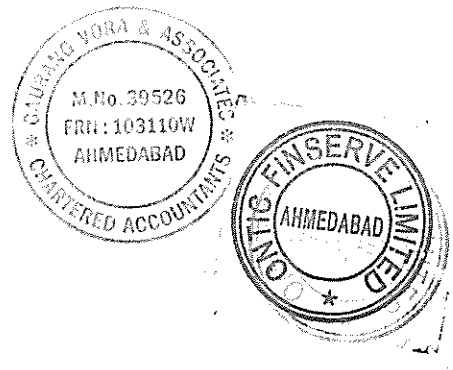
Opinion

We have audited the Financial Statements of ONTIC FISERVE LIMITED("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 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 opinion.



“Information Other than the Financial Statements and Auditor’s Report Thereon”

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor’s report thereon.

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

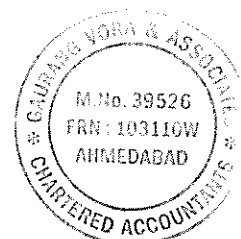
In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially 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.

Management’s Responsibility for the Financial Statements

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

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



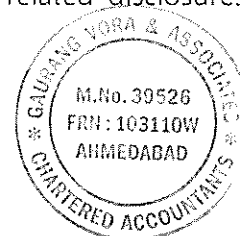
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.

- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a 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.

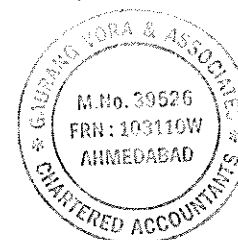
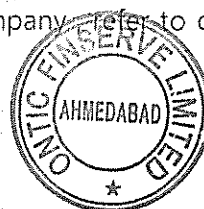
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Financial Statements of the current period 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

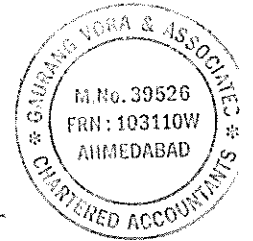
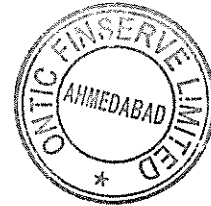
1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company. Refer to our separate Report in



"Annexure A".

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, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.

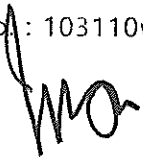


- (f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 154(2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company have pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for, Gaurang Vora & Associates

Chartered Accountants

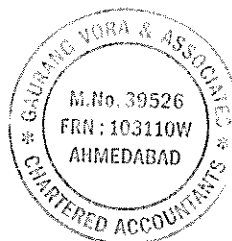
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Gaurang Vora

Proprietor

M. No. : 039526



Place: Ahmedabad

Date: 25.06.2021/ 21

UDIN:

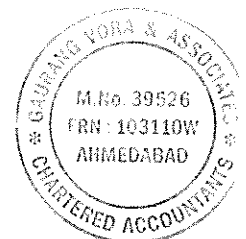
ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Annexure 'A'

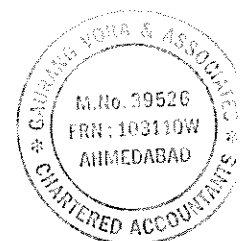
Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. There is no any stock, hence does not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, company has complied with the provision of section 185 and 186 of the Companies Act, 2013 In respect of loans, investment, guarantees, and security.
- v. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.



- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. The information and explanations given to us there were no any other outstanding statutory dues.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution or bank. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the



details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment during the year under review.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 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, Gaurang Vora & Associates

Chartered Accountants

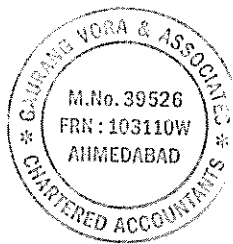
FRN No. : 103110w



Gaurang Vora

Proprietor

M. No. : 039526



Place: Ahmedabad

Date: 25.06.2020 ~~21~~

UDIN:

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

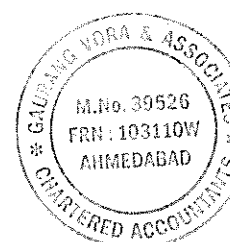
We have audited the internal financial controls over financial reporting of ONTIC FINSERVE LIMITED ("The Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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.

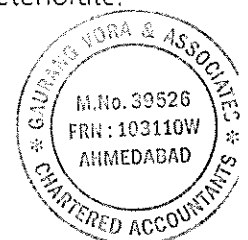
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



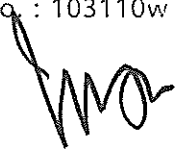
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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, Gaurang Vora & Associates

Chartered Accountants

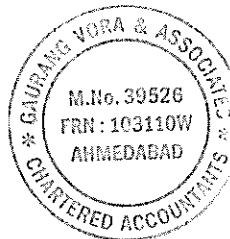
FRN No. : 103110w



Gaurang Vora

Proprietor

M. No. : 039526



Place: Ahmedabad

Date: 25.06.2021

UDIN:

Ontic Finserve Limited
Balance Sheet as at 31st March, 2021

in Rs.

Particulars	Note No	March 31, 2021	March 31, 2020
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	111,397	158,648
(b) Capital Work-in-Progress		-	-
(c) Intangible Assets		-	-
(d) Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other financial assets		-	-
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investment		-	-
(ii) Trade Receivables	3	9,431,170	8,893,700
(iii) Cash and Cash Equivalents	4	26,522	258,772
(iv) Bank Balances (Other than (iii) above)	4	121,021	17,153
(v) Loans	5	33,190,050	32,760,702
(vi) Other financial assets		-	-
(c) Other Current Assets	6	1,251,796	1,824,241
TOTAL ASSETS		44,131,956	43,913,215
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	90,003,000	90,003,000
(b) Other Equity	8	-46,011,754	-46,609,931
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (net)	9	10,336	13,625
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	10	-	-
(iii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions	11	-	379,502
(d) Current tax liabilities (Net)	12	130,374	127,020
TOTAL EQUITY & LIABILITIES		44,131,956	43,913,215

Significant Accounting Policies and other accompanying Notes (1 to 19) form an integral part of the Financial Statements
As per our report of even date

For, Gaurang Vora & Associates
Chartered Accountant
Firm Reg. No. 103110W

(Signature)



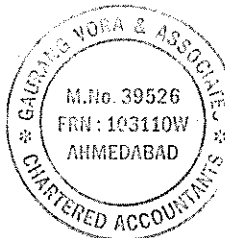
(Signature)

Director

(Signature)

Director

(Gaurang Vora)
Proprietor
Place :- Ahmedabad
Date - 25.06.2021



Ontic Finserve Limited
Statement of Profit & Loss for the year ended 31st March, 2021

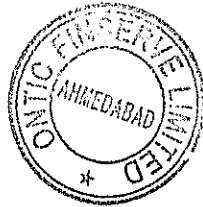
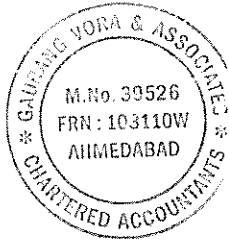
Particulars	Note No	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from Operations	13	22,124,520	59,560,550
Other Income	14	836,198	990,235
TOTAL INCOME		22,960,718	60,550,785
EXPENSES			
Purchase of Stock in Trade	15	20,551,300	57,705,795
Employee Benefits Expense	16	630,000	990,000
Other Expenses	17	1,277,981	1,366,452
TOTAL EXPENSES		22,459,281	60,062,247
Profit before tax		501,437	488,538
Tax Expense:			
(1) Current Tax		130,374	127,020
(2) Deferred Tax		-3,287	5,383
Profit for the year		374,351	356,135
OTHER COMPREHENSIVE INCOME			
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		-	-
Other Comprehensive Income for the year (net of tax)		-	-
Total Comprehensive Income for the year		374,351	356,135
Earning per equity share(Face Value Rs. 10/- each) Basic and Diluted (Rs.)			

Significant Accounting Policies and other accompanying Notes (1 to 19) form an integral part of the Financial Statements
As per our report of even date

For and on behalf of the Board

For, Gaurang Vora & Associates
Chartered Accountant
Firm Reg. No. 103110W

(Gaurang Vora)
Proprietor
Place :- Ahmedabad
Date :- 25.06.2021



[Signature]

Director

[Signature]

Director

Ontic Finserve Limited
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

	For the year ended March 31, 2021	For the year ended March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	501,437	488,538
Add : Depreciation and amortisation expenses	47,250	69,152
Appropriation	223,827	
Transfer to Reserve		
Bad debts		
Miscellaneous Expenses Ammortized		
Impairment Allowances for doubtful debts		
Finance Cost	271,077	69,152
	772,514	557,690
Less: Interest Income		
Dividend Income from Investments		
Net gain/(loss) on sale of Current Investments		
Net gain/(loss) on Fair Valuation of current investments		
Net gain/(loss) on Foreign Exchange fluctuation and translation		
Provisions / Liabilities no longer required written back		
Profit/(Loss) on sale / discard of Fixed Assets (Net)		
Operating Profit before Working Capital changes	772,514	557,690
Less: Increase/(Decrease) in Inventories		
Increase/(Decrease) in Trade Receivables	-537,470	122,042
Increase/(Decrease) in Loans & advances, other financial and non-financial assets	143,097	615,749
(Increase)/Decrease in Trade Payables, other financial and non-financial liabilities and provisions	-376,149	-930,771
Cash generated from Operations	1,992	-373,081
Less: Direct Taxes paid (Net)	130,374	127,020
Net cash flow from Operating activities	-128,382	-500,101
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Intangible Assets and movements in Capital work in progress		
Fixed Assets sold/dis. arded		
(Purchase)/Sale of Investment (net)		
Advances and loans to subsidiaries		
Interest received		
Dividend received		
Investment in bank deposits (having original maturity of more than 3 months)		
Net Cash flow from Investing activities		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayments) from short term borrowings (net)		
Proceeds/(Redemption / Repayment) of Long Term Debentures/Term Loan		
Interest and other borrowing cost paid		
Dividend paid		
Tax on Dividend		
Net cash flow from Financing activities		
Cash and Cash equivalents (A+B+C)	-128,382	-500,101
Cash and Cash equivalents as at 1st April	275,925	776,026
Cash and Cash equivalents as at 31st March (refer note no. 4)	147,543	275,925

Note

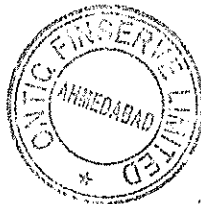
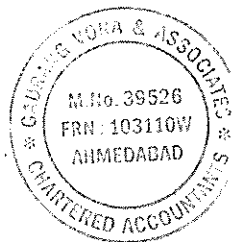
The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, Statement of Cash Flows as notified under Companies Act, 2013

Significant Accounting Policies and other accompanying Notes (1 to 19) form an integral part of the Financial Statements
As per our report of even date

For, Gaurang Vora & Associates
Chartered Accountant
Firm Reg No. 103110W

(Gaurang Vora)
Proprietor
Place :- Ahmedabad
Date :- 25.06.2021

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દિનેશ વા સિનીયા શ્રીધાણ ભટ્ટચાર્યજી

Director

Director

Statement of Changes in Equity for the year ended 31st March, 2021

(i) Equity Share Capital

Particulars	In Rs lakh
Balance as at April 1, 2019	900.03
Changes during the year	-
Balance as at March 31, 2020	900.03
Changes during the year	-
Balance as at March 31, 2021	900.03

(ii) Other Equity
As at March 31, 2021

Particulars	Reserves & Surplus				Items of Other Comprehensive Income	Equity Instrument through Other Comprehensive Income	Total
	Capital Reserve	Central State Subsidy	General Reserve	Retained Earnings	Remeasurements of the Defined Benefit Plans		
Balance as at March 31, 2020	-	-	-46,609,931	-	-	-	-46,609,931
Total comprehensive income for the year	-	-	-	374,351	-	-	374,351
Transferred from Retained earnings to General Reserve	-	-	374,351	-374,351	-	-	-
Appropriations for the year	-	-	223,827	-223,827	-	-	223,827
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2021	-	-	-46,011,754	-223,827	-	-	-46,011,754

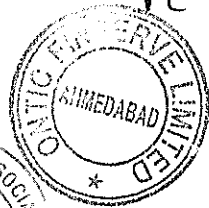
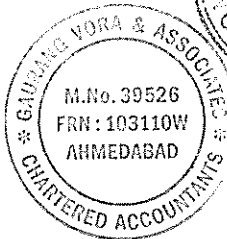
As at March 31, 2020

Balance as at April 1, 2019	-	-	-46,966,066	-	-	-	-46,966,066
Total comprehensive income for the year	-	-	-	356,135	-	-	356,135
Transferred from Retained earnings to General Reserve	-	-	356,135	-356,135	-	-	-
Appropriations for the year	-	-	-	-	-	-	-
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Final Dividend including tax thereon	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2020	-	-	-46,609,931	-	-	-	-46,609,931

Significant Accounting Policies and other accompanying Notes (1 to 19) form an integral part of the Financial Statements
As per our report of even date

For, Gaurang Vora & Associates
Chartered Accountant
Firm Reg. No. 103110W

(Gaurang Vora)
Proprietor
Place : Ahmedabad
Date : 25.06.2021



કેશવજી વ્રજા

Director

કેશવજી વ્રજા

Director

Ontic Finserve Limited

Notes Forming Part of the Financial Statement as at 31st March, 2021

Note-1

I. CORPORATE INFORMATION

M/s. Ontic Finserve Limited is a public limited company incorporated under the provisions of Companies Act, 1956 and having its registered office at Ahmedabad in the state of Gujarat.

II. STATEMENT OF COMPLIANCE:

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2020, the Statement of Profit and Loss for the year ended 31 March 2020, the Statement of Cash Flows for the year ended 31 March 2020 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'Financial Statements').

III. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

The Financial Statements have been prepared under the historical cost convention on accrual basis excepting certain financial instruments which are measured in terms of relevant Ind AS at fair value/ amortized costs at the end of each reporting period and investment in one of its subsidiary which as on the date of transition have been fair valued to be considered as deemed cost.

2. PLANT, PROPERTY & EQUIPMENT

Property, Plant and Equipment are stated at cost of acquisition, construction and subsequent improvements thereto less accumulated depreciation and impairment losses, if any. For this purpose cost include deemed cost on the date of transition and adjustment for exchange difference wherever applicable and comprises purchase price of assets or its construction cost including duties and taxes, inward freight and other expenses incidental to acquisition or installation and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. For major projects and capital installations, interest and other costs incurred on / related to borrowings to finance such projects or fixed assets during construction period and related pre-operative expenses are capitalized.

3. REVENUE RECOGNITION

Revenue from sale of goods rendered is recognised upon passage of title.

4. TAXATION OF INCOME

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.

5. Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted Earnings per Share is calculated by adjustment of all the effects of dilutive potential equity shares from the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period.

6. INVENTORIES

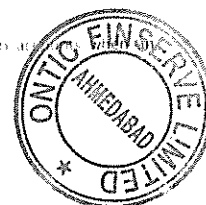
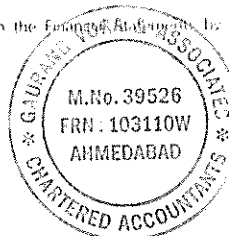
Inventories are valued at lower of cost or net realisable value. Costs for the purpose of Raw materials, stores and spares and consumables comprise of the respective purchase costs including non-reimbursable duties and taxes. Cost for carriage, clearing and forwarding are included in inventory.

7. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are not recognised for future operating losses. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities are not recognized and are disclosed by way of notes to the financial statements 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 when there is 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 same or a reliable estimate of the amount in this respect cannot be made.

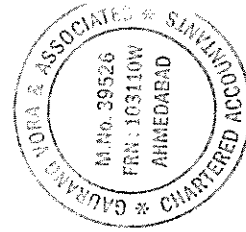
Contingent assets are not recognized but disclosed in the Financial Statements by way of notes to the financial statements if inflow of economic benefits is probable.



Notes forming part of accounts

Note: 2 Tangible Assets

Sr No	Particulars	Rate %	GROSS BLOCK (At cost)		As at 31/03/2021	Up to 01/04/2020	For the year	Adjustments	Up to 31/03/2021	NET BLOCK	
			As at 01/04/2020	Deduction						As at 31/03/2021	As at 31/03/2021
1	Computer & Printer	39.30%	1.25,000	-	1.25,000	78,944	19,100	-	97,044	27,956	46,056
2	Furniture & Fixtures	25.80%	2.05,000	-	2.05,000	92,485	29,150	-	1,21,559	93,442	1,12,592
	Total		3,30,000		3,30,000	1,71,352	47,250		2,18,602	1,11,397	1,58,648
	Previous Year:				3,30,000	1,02,200			1,02,200	1,58,648	2,27,800



Ontic Finserve Limited

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2021

Note : 3 Trade Receivable

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	Trade receivables outstanding for a period less than six months from the date they are due for payment		
	Secured, Considered Good	-	-
	Unsecured, Considered Good	-	-
	Doubtful	-	-
	Trade receivables outstanding for a period more than six months from the date they are due for payment		
	Secured, Considered Good	-	-
	Unsecured, Considered Good	9,431,170	8,893,700
	Doubtful	-	-
	Total	9,431,170	8,893,700

Note : 4 Cash and Cash Equivalents

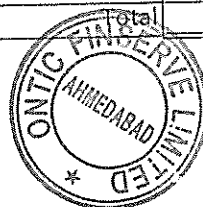
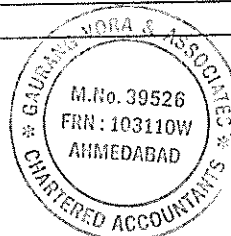
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Cash on Hand (As certified by Management)	26,522	258,772
2	Balances with Bank in current accounts	121,021	17,153
	Total	147,543	275,925

Note : 5 Short Term Loans & Advances

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	Recoverable in Cash or kind or for which Value to be received	33,190,050	32,760,702
	Total	33,190,050	32,760,702

Note : 6 Other Current Assets

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Listing Fees	1,030,500	1,374,000
2	TDS Receivables	93,993	53,244
3	TDS Receivable FY: 18-19	-	83,400
4	TDS Receivable FY: 19-20	-	86,294
5	Interest Receivable	127,303	127,303
6	Total	1,251,796	1,824,241



Ontic Finserve Limited

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2021

Note : 7 Share Capital

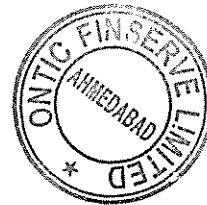
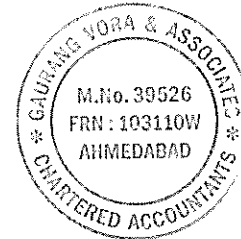
Sl. No	Particulars	As at 31.03.2021		As at 31.03.2020	
		No of Shares	Amount in Rs	No of Shares	Amount in Rs
a)	<u>AUTHORISED CAPITAL</u> Equity Shares of Rs. 10/- each	10,000,000	100,000,000	10,000,000	100,000,000
		10,000,000	100,000,000	10,000,000	100,000,000
b)	<u>ISSUED, SUBSCRIBED & FULLY PAID UP</u> Equity Shares of Rs. 10/- Each, Fully paid up				
	Balance at the beginning of the year	9,000,300	90,003,000	9,000,300	90,003,000
	Balance at the end of the year	9,000,300	90,003,000	9,000,300	90,003,000
	Total	9,000,300	90,003,000	9,000,300	90,003,000

Rights, Preferences and Restrictions attached to Equity Shares

The Company has only one class of Equity Shares having a par Value of Rs 10 per share. Each Shareholder is eligible for one vote per share held. All Shares have equal rights in respect of distribution of dividend and repayment of capital. No shares have any restrictions in respect of distribution of dividend and repayment of capital.

Shares reserved for issued

No Equity Shares have been reserved for issue under option and contracts/commitments for sale of shares/disinvestment as at Balance Sheet date



Ontic Finserve Limited

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2021

Note : 8 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Surplus in Statement of Profit & Loss		
	Balance at the beginning of the year	(46,609,931)	(46,966,066)
	Add: Profit for the year	374,351	356,135
	Balance available for appropriation	(46,235,581)	(46,609,931)
	Less : Appropriations	(223,827)	-
	Balance at the end of the year	(46,011,754)	(46,609,931)
	Total	(46,011,754)	(46,609,931)

Note : 9 Deferred Tax Liability

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	Deferred Tax Liabilities (Opening Balance)	13,625	8,242
	Difference of book depreciation and tax depreciation	12,645	20,702
	Deferred Tax Assets/Liability during the year	3,288	5,383
	Total	10,336	13,625

Note : 10 Trade Payables

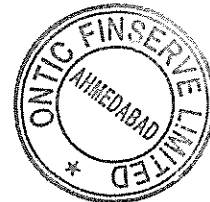
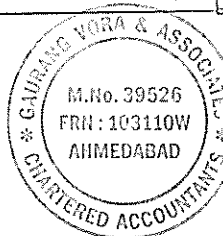
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	For Goods	-	-
	For Expenses	-	-
	Total	-	-

Note : 11 Short Term Provision

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Provision for Expenses	-	379,502
2	Provision for Income Tax (Net)	-	-
	Total	-	379,502

Note : 12 Current Tax Liability

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Other Payables	130,374	127,020
	Provision for Income Tax	-	-
	Total	130,374	127,020



13 Revenue from operations

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Sale of Shares	22,124,520.00	59,560,550.00
TOTAL	22,124,520.00	59,560,550.00

14 Other Income

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Interest Income	795,948.00	990,235.00
Misc Income	40,250.00	
TOTAL	836,198.00	990,235.00

15 Cost of Material Consumed

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Opening Stock (including Consumables)	-	-
Purchases During the Year	-	-
Less: Closing Stock (including Consumables)	-	-
Purchase of Shares	20,551,300.00	57,705,795.00
TOTAL	20,551,300.00	57,705,795.00

16 Employee Benefit Expenses

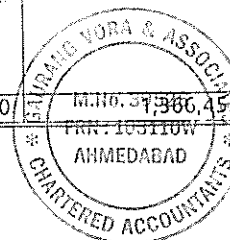
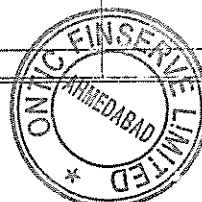
in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Salaries, Wages and Bonus	630,000.00	990,000.00
TOTAL	630,000.00	990,000.00

17 Other Expenses

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Advertisement Expenses	82,700.00	-
Bank Charges	1,101.00	1,041.00
BSE Expenses	69,520.00	354,000.00
CDSL Expenses	43,020.00	42,134.00
Conveyance Expense	86,380.00	73,158.00
Depreciation Expense	47,250.00	69,152.00
Legal Fee Expense	133,040.00	10,500.00
Miscellaneous Expenses	125,800.00	180,115.00
Office Expenses	214,120.00	203,812.00
Preliminary Expenses Written Off	343,500.00	343,500.00
Rent Expenses	36,000.00	40,000.00
Share Registry Expenses	50,000.00	-
Stationery Expenses	41,250.00	35,040.00
Website Expense	4,000.00	-
Auditor's Remuneration Audit Fees	-	-
TOTAL	1,277,981.00	1,386,452.00



Ontic Finserve Limited

Notes Forming Part of the Financial Statement as at 31st March, 2021

Note : 18 Earning Per Equity Share (EPS)

	Particulars	As at 31.03.2021 Amount in Rs	As at 31.03.2020 Amount in Rs
1	Basic EPS		
	a. Net Profit /(Loss) after Tax	374,351 356,135	356,135 520,128
	b. Paid up Equity Capital (Rs. 10 each)	90,003,000 (90,003,000)	90,003,000 90,003,000
	c. Basic EPS (a*10/b)	0.04 0.04	0.04 0.06
2	Diluted EPS		
	a. Net Profit /(Loss) after Tax per Accounts	374,351 356,135	356,135 520,128
	b. Paid up Equity Capital (Rs. 10 each)	90,003,000 (90,003,000)	90,003,000 90,003,000
	c. Diluted EPS (a*10/b)	0.04 0.04	0.04 0.06

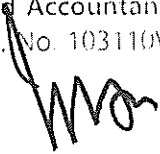
Note : 19

Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

Signature to Note No. 1 to 19

Significant Accounting Policies and other accompanying Notes (1 to 19) form an integral part of the Financial Statement
As per our report of even date

For, Gaurang Vora & Associates
Chartered Accountant
Firm Reg. No. 103110W



(Gaurang Vora)
Proprietor
Place :- Ahmedabad
Date :- 25.06.2020 **(2)**



Director

Director

M/s. ONTIC FINSERVE LIMITED

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2021

Notes to Balance sheet and Profit & Loss Account

1. Significant Accounting Policies:-

i) Basis of Accounting:

Financial Statement is prepared under historical cost convention on an accrual basis in accordance with the requirements of the Companies Act, 2013.

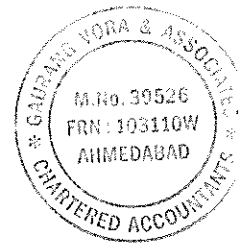
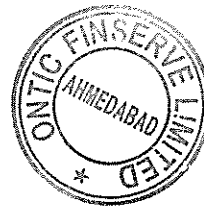
ii) Fixed Assets and Depreciation:

- a) The Fixed Assets stand at their historical cost.
b) Depreciation:

The Depreciation Calculate on the Fixed Assets as per WDV method of the Companies Act, 2013.

iii) INVENTORIES:

There is no Inventories, hence does Not Applicable.



M/s. ONTIC FINSERVE LIMITED

-2-

iv) MISCELLANEOUS EXPENSES:

There is no Preliminary Expenditure, hence does not applicable.

v) CONTINGENT LIABILITIES:

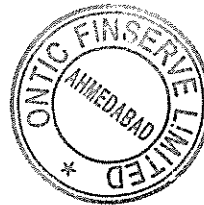
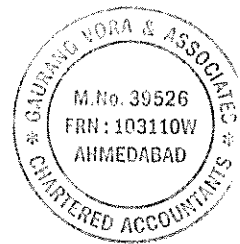
No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.

vi) Taxation:

N.A

2. Deferred Tax

Deferred Tax Income Tax Rs. 3287/- . And Balance as on 31.03.2021 is Rs.10,336/-.



M/s. ONTIC FINSERVE LIMITED

-3-

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

	Current year	Previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)
3. Capital Goods	N.A.	(N.A.)

(b) Expenditure in Foreign Currency Nil Nil

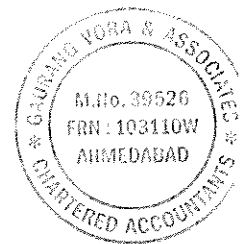
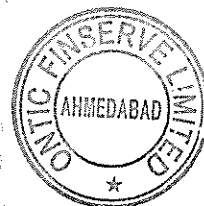
(c) Amount remitted in foreign currency Nil Nil
on account of dividend to Non Resident

5. Auditors Remuneration

	As at 2020-2021	As at 2019-2020
a) Audit Fees	0.00	20,000.00

6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business and are subject to confirmation.

7. Additional Information under Schedule III of the Companies Act, 2013: Nil



8. Cash on Hand and Stock value, Sundry Debtors, Sundry Creditors, Provisions and Loans & Advances Balances are subject to Physical Verification due to Covid-19. We relied on management representation.

For, GAURANG VORA & ASSOCIATES
Chartered Accountants



(GAURANG VORA)

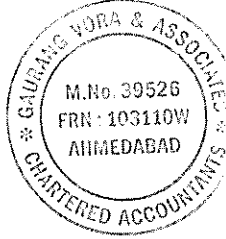
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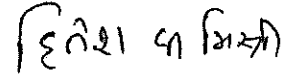
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PLACE: AHMEDABAD

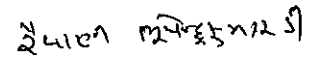
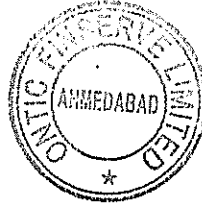
DATE: 25.06.2021



For & on behalf of the Board



Director



Director

ANNEXURE I**ONTIC FINSERVE LIMITED****Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Amount in Lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	22960718	22960718
	2.	Total Expenditure	22459281	22459281
	3.	Net Profit/(Loss)	374351	374351
	4.	Earnings Per Share	0.42	0.42
	5.	Total Assets	44131956	44131956
	6.	Total Liabilities	140710	140710
	7.	Net Worth	43991246	43991246
	8.	Any other financial item(s) (as felt appropriate by the management)	NA	NA
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification: N.A		
	b.	Type of Audit Qualification : N.A		
	c.	Frequency of qualification: N.A		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: N.A		
		(i) Management's estimation on the impact of audit qualification:		
		(ii) If management is unable to estimate the impact, reasons for the same:		
		(iii) Auditors' Comments on (i) or (ii) above:		
III.	<u>Signatories:</u>			
		• Director: HITESHBHAI MISTRI (DIN: 07936940)		S/D
		• Audit Committee Chairman : ANJANABEN RAJENDRABHAI MAKWANA (DIN: 07924729)		S/D
		• Statutory Auditor : GAURANG VORA (GAURANG VORA & ASSOCIATES) (M. No: 39526) (F.R.No: 103110W)		S/D
	Place: 25.06.2021			
	Date: Ahmedabad			

ATTENDANCE SLIP

I/We.....R/o.....
hereby record my/our presence at the Annual General Meeting of the Company on Thursday,
30th day of September, 2021 at 1.00 P.M at UL-7, AGRAWAL CHAMBERS, TOWN HALL,
ELLISBRIDGE, AHMEDABAD GJ 380006 IN

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2021 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2021 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L65910GJ1995PLC025904
Name of the Company: ONTIC FINSERVE LIMITED
Registered office: UL-7, AGRAWAL CHAMBERS, TOWN HALL, ELLISBRIDGE,
AHMEDABAD GJ 380006

NAME OF THE MEMBER(S):

REGISTERED ADDRESS:

E-MAIL ID:

FOLIO NO/ CLIENT ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of members of the Company, to be held on Thursday, 30th day of September, 2021 at 01.00 P.M at the registered office of the Company at UL-7, AGRAWAL CHAMBERS, TOWN HALL, ELLISBRIDGE, AHMEDABAD GJ 380006 IN and any adjournment thereof in respect of such resolutions as are indicated below:

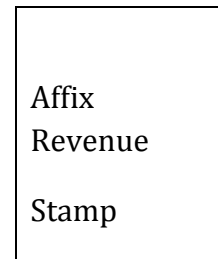
Resolution No.

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2021 and Balance sheet as at that date together with Directors Report and Auditors Report thereon
- 2) To Re-appoint Mrs. ANJANABEN RAJENDRABHAI MAKWANA (DIN: 07924729) who retires by rotation at this meeting and being eligible, offers herself for reappointment.

Signed this day of..... 2021

Signature of Shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.