

RNFI SERVICES PRIVATE LIMITED

Regd. Off: 3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Delhi-110015
CIN: U74140DL2015PTC286390, Email : ranveerkhyaliya@gmail.com, Phone No. 01146047979

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of **RNFI Services Private Limited** will be held on **Monday, the 30th September 2019**, at **11:00 A.M.** at the registered office of the Company situated at **3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Delhi-110015** to transact the following business:


ORDINARY BUSINESS:

1. To receive, consider and adopt audited financial statements of the Company for the financial year ended on 31st March, 2019 comprising of the balance sheet as at 31st March, 2019 and the statement of profit and loss for the year ended on that date along with the notes forming the part of accounts, Auditor's Report and the Report of the Board of Directors thereon.
2. To re-appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

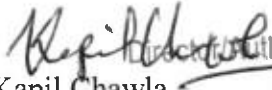
“RESOLVED THAT pursuant to the provisions of Section 139 and 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, **M/s RATAN SINGH & Co.** (Firm Registration Number – 028594N), Chartered Accountants be and hereby re-appointed as the Statutory Auditors of the Company for a period of four years to hold office from the conclusion of this AGM and that the Board of Directors be and are hereby authorized to fix such remunerations may be mutually agreed between the Board of Directors of the Company and the Auditors.”

FURTHER RESOLVED that Mr. Kapil Chawla (DIN: 07822852), Director of the company be and is hereby authorized to do necessary act, deeds and other things in this regard.”

By Order of the Board
For RNFI Services Private Limited
For RNFI SERVICES PVT. LTD.


Ranveer Khyaliya / Auth. Sign.
Director
DIN:07290203
R/o: Ward No.-37, Jaipur Road
Swami Ke Dhani, Sikar
Rajasthan-332001

For RNFI SERVICES PVT. LTD.


Kapil Chawla / Auth. Sign.
Director
DIN: 07822852
R/o: Flat No.-731, Modern Apartment,
Sector-15, Rohini, Delhi-110089

Date : 28.09.2019
Place: New Delhi

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE ON POLL AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

An instrument appointing a proxy, i.e Form MGT-11 (enclosed herewith), in order to be valid/effective must be duly filled in all respects and should be lodged with Company at its registered office at least 48 (forty eight) hours before the commencement of the meeting.

A person can act as proxy on behalf of Member(s) not exceeding Fifty and holding in the aggregate not more than 10% of the total share capital of the Company, carrying voting rights, provided that a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. Members are requested to intimate immediately, the change, if any in their registered address.

Enclosures:

1. Audited financial statement of the company for the financial year ending 31stMarch, 2019 along with Reports of Auditors & Directors thereon.
2. MGT-11 (i.e. Proxy Form).
3. Attendance Slip
4. Route Map to the Venue of meeting.

**By Order of the Board
For RNFI Services Private Limited**

For RNFI SERVICES PVT. LTD.


Ranveer Khyaliya
Director Director/Auth. Sign.

DIN:07290203

R/o: Ward No.-37, Jaipur Road
Swami Ke Dhani, Sikar
Rajasthan-332001

For RNFI SERVICES PVT. LTD.


Kapil Chawla
Director Director/Auth. Sign.

DIN: 07822852

R/o: Flat No.-731, Modern Apartment,
Sector-15, Rohini, Delhi-110089

Date : 28.09.2019

Place: New Delhi

RNFI SERVICES PRIVATE LIMITED

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 CIN: U74140DL2015PTC286390, Email : ranveerhalyiya@gmail.com, Phone No. 01146047979

**Form No. MGT-11
 Proxy Form**

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

Name of the Member(s):			
Registered Address:			
E-mail ID:			
Folio No. / Client ID:		DP ID	

I / We, being the holder (s) ofshares of the above named Company, hereby appoint:

- Name:..... Address:.....
 E-mail ID:.....Signature:.....or failing him/her;
- Name:.....Address:
 E-mail ID:.....Signature:.....or failing him/her;
- Name:.....Address:
 E-mail ID:.....Signature:.....or failing him/her;

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Monday, the 30th September 2019 at 11:00 a.m. at 3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Delhi-110015 and at any adjournment thereof in respect of such resolutions as are indicated below:

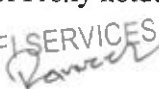

Resolution Number	Description
Ordinary Business	
1.	Adoption of Audited Financial Statements together with Boards' Report and Auditors' Report thereon for the financial year ended 31 st March, 2019
2.	Re-appointment of M/s Ratan Singh & Co., Chartered Accountants (Firm Registration No. 028594N) as Statutory Auditors of the Company.

Signed this ----- day of, 2019

Signature of Shareholder (s)

Signature of Proxy holder(s)

**Affix
 Re. 1/-
 Revenue
 Stamp**

For RNFI SERVICES PVT. LTD. For RNFI SERVICES PVT. LTD.

 Director/Auth. Sign.  Director/Auth. Sign.

NOTES:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty eight) hours before the commencement of the Meeting.
2. For the Resolutions, please refer to the Notice of the Annual General Meeting.
3. Please complete all the details of Member(s) in above box before submission.

For RNFI SERVICES PVT. LTD.

Director/Auth. Sign.

For RNFI SERVICES PVT. LTD.


Director/Auth. Sign.

RNFI SERVICES PRIVATE LIMITED

Regd. Off: 3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Delhi-110015
CIN: U74140DL2015PTC286390, Email : ranveerkhyaliya@gmail.com, Phone No. 01146047979

ATTENDANCE SLIP

Venue of the meeting : 3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Delhi-110015
Day : Monday

Date : 30thSeptember, 2019



Time : 11:00 A.M.

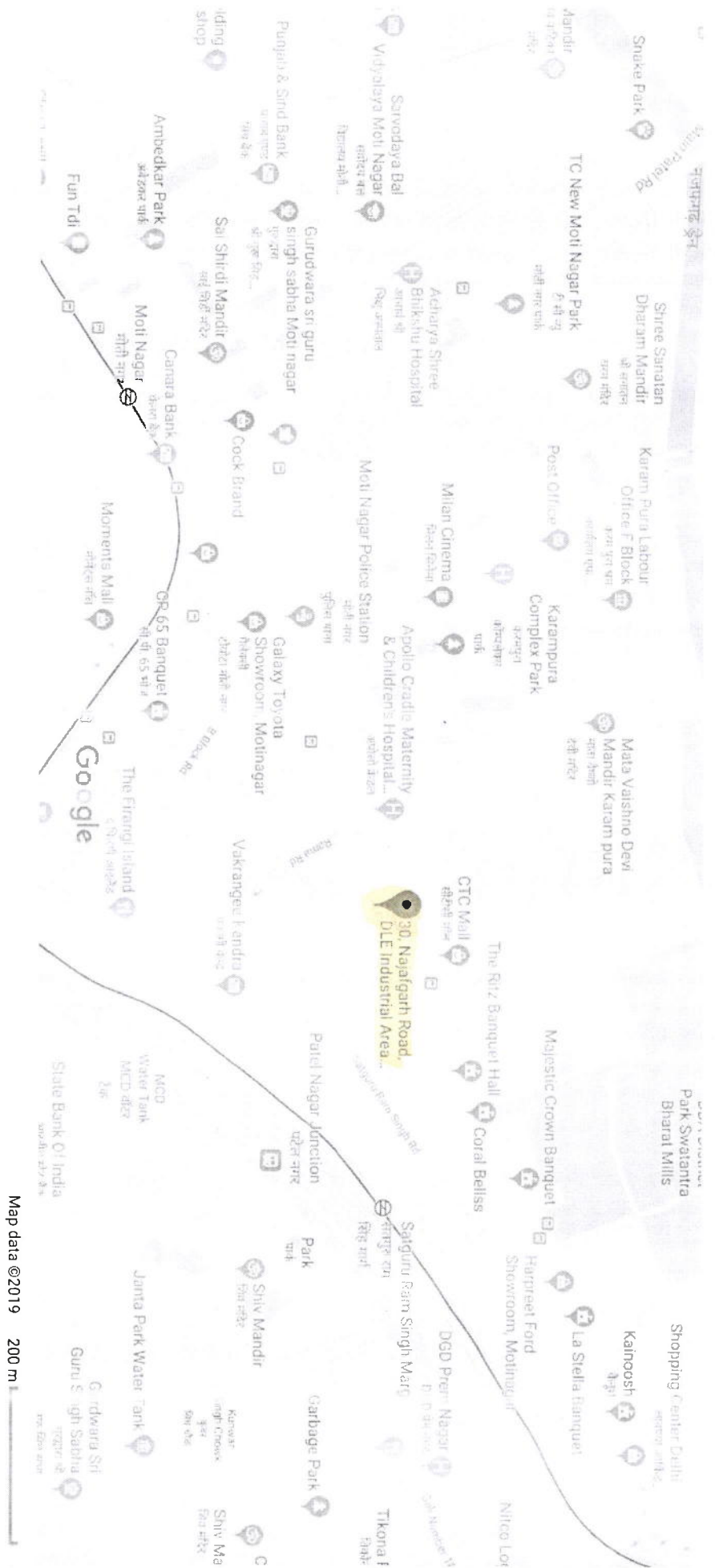
PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Joint Shareholders may obtain additional slip on request.

Name :	Folio No.	
Address of the Shareholder :	DP ID	
	Client ID	
	No. of Shares	

I hereby record my presence at the Annual General Meeting of the Company held on Monday, the 30th September, 2019 at 11:00 a.m. at 3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Delhi-110015
For RNFI SERVICES PVT. LTD. or RNFI SERVICES PVT. LTD.

 Director/Auth. Sign.  Director/Auth. Sign.
Signature of the Shareholder or Proxy



RNFI SERVICES PRIVATE LIMITED

Regd. Off: 3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Delhi-110015
CIN: U74140DL2015PTC286390, Email : ranveerghyaliya@gmail.com, Phone No. 01146047979

BOARD'S REPORT

For the Financial Year ended 31st March, 2019

**To,
The Members,**

The Directors are pleased to present the Annual Report on the business of your company and statement of Account for the year ended 31st March, 2019. Further in Compliance with the Companies Act, 2013 the Company has made all requisite disclosures in the Board's Report with the objective of accountability and transparency in its operations and make you to aware about its performance and future perspective.

Financial Results:

Particulars	Period ended 31.03.2019 (In Rs.)	Period ended 31.03.2018 (In Rs.)
Revenue from Operations	37,47,83,653.12	5,25,96,934.83
Other Income	9,26,696.15	69,12,813.96
Expenses for the period	37,47,37,595.24	5,85,27,028.85
Profit/(Loss) before tax from continuing operations	9,72,754.03	9,82,719.94
Income Tax for the period	2,81,127.00	2,44,960.00
Earlier Year Tax	51,045.00	NIL
Deffered Tax for the period	42,811.33	18,574.00
Profit/(Loss) for the period	5,97,770.72	7,19,185.94

State of Affairs:

The Company has reported profit of Rs. 5,97,770.72 for the current year. The directors are constantly trying their best to perform better in current year.

Dividend:

To maintain the liquidity of funds & to provide for future expansion needs, the Board of Directors has decided not to declare any dividend for the current financial year 2018 -19.

Transfer to general reserves:

As the company has not declared any dividend, therefore, the Company has not proposed to carry any sum to the General Reserves of the Company for the period under consideration.

For RNFI SERVICES PVT. LTD.


Director/Auth. Sign.

For RNFI SERVICES PVT. LTD.



Director/Auth. Sign.

Share Capital:

The paid-up Equity share capital of the Company was Rs. 10,00,000 as on March 31, 2019.

The Company neither issued any stock options nor shares with differential voting rights nor sweat equity during the financial year.

Details of Board Meeting:

During the Financial year, **Twenty Four** Board meetings were held on 11-Apr-18, 17-Apr-18, 18-Apr-18, 29-May-18, 19-Jun-18, 23-Jun-18, 13-Jul-18, 25-Jul-18, 29-Aug-18, 7-Sep-18, 12-Sep-18, 3-Oct-18, 5-Oct-18, 8-Oct-18, 11-Oct-18, 19-Dec-18, 26-Dec-18, 27-Dec-18, 23-Jan-19, 24-Jan-19, 28-Jan-19, 30-Jan-19, 1-Feb-19 and 8-Feb-19

Details of Directors as on March 31, 2019 and their attendance at the Board meetings during the financial year ended March 31, 2019 are given below:

Sl. No.	Name of the Director	No of Meetings held	No. of Meetings attended
1.	Kapil Chawla	24	24
2.	Ranveer Khyaliya	24	24
3.	Nitesh Kumar Sharma	24	24

Material changes between the date of the board report and end of financial year:

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

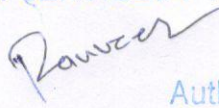
Details In Respect of Adequacy of Internal Financial Controls with reference to the Financial Statements:

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 2018.

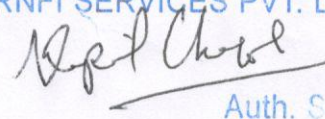
Risk management policy of the company:

The Company does not have any separate policy for risk management. The Board of Directors analyses the risk factors from time to time and are of the opinion that no such risk exists that may affect the existence of the Company.

For RNFI SERVICES PVT. LTD.


Auth. Sign.

For RNFI SERVICES PVT. LTD.


Auth. Sign.

Details of subsidiary/joint ventures/associate companies:

As on March 31, 2019, The Company does not have any subsidiary, joint venture or associate company.

Re-appointment of Appointment of Statutory Auditor:

M/s Ratan Singh & Co., Chartered Accountants (Firm Registration No. 028594N), were appointed as Statutory Auditors of the Company at the Extra Ordinary General Meeting of the Company, who shall hold office till the conclusion of ensuing Annual General Meeting of the Company in accordance with the provisions of the Companies Act, 2013. The Auditor of the company is retiring at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment. They have confirmed their eligibility to the effect that their reappointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for reappointment.

Comments on Auditors' report:

There is no qualification, reservation, disclaimer or adverse remark made by the auditor in his report for the period under review. The Accounts & Auditors' report are self explanatory and do not require any further explanation.

Change in the nature of business:

There is no change in the nature of business during the financial year 2018-19.

Details of directors or key managerial personnel:

Mr. Kapil Chawla, Mr. Ranveer Khyaliya and Nitesh Kumar Sharma continue to be the directors of the Company. There is no appointment, resignation or any other changes in the management of the Company.

Deposits:

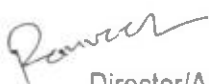
Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014

Conservation of energy, technology absorption, foreign exchange earnings and outgo:

Conservation of Energy: The Company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

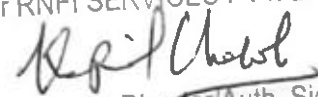
Technology Absorption: Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology (computer technology and telecom infrastructure) in ensuring it is connected with its clients across the globe.

For RNFI SERVICES PVT. LTD.



Director/Auth. Sign.

For RNFI SERVICES PVT. LTD.



Director/Auth. Sign.

Foreign Exchange Earning and Outgo: No foreign exchange earnings and outgo took place during the year.

Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Directors' Responsibility Statement:

In accordance with Clause (C) of Sub-Section (3) of Section 134 of the Companies Act, 2013 the Board of Directors of the company informed the members 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively .

Particulars of loans, guarantees or investments under section 186:

The company has not given any Loan or Guarantees and no Investment has been made under the provisions of Section 186 of the Companies Act, 2013 during the period under review.

Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Extract of the Annual Return in Form MGT-9:

Extract of the Annual Return in form MGT -9, pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is enclosed herewith as **Annexure-1**.

For RNFI SERVICES PVT. LTD.


Director/Auth. Sign.

For RNFI SERVICES PVT. LTD.


Director/Auth. Sign.

Related Party Transactions:

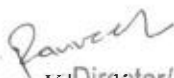
The Company has not entered into any contract and arrangements with related party and complied with the provisions of section 188 of the Companies Act, 2013. **(Form AOC-2 is attached herewith).**

Acknowledgments:

The Board expresses its sincere gratitude to the Shareholders, Bankers, Customers, Government Authorities, Consultants and Vendors for their continued support. The Board also wholeheartedly acknowledges with thanks the dedicated efforts of all the staff and employees of the Company.

By Order of the Board
For RNFI Services Private Limited

For RNFI SERVICES PVT. LTD.


Ranveer Khyaliya
Director/Auth. Sign.


Kapil Chawla
Director/Auth. Sign.

Director
DIN:07290203
R/o: Ward No.-37, Jaipur Road
Swami Ke Dhani, Sikar
Rajasthan-332001

Director
DIN: 07822852
R/o: Flat No.-731, Modern Apartment,
Sector-15, Rohini, Delhi-110089

Date : 28.09.2019
Place: New Delhi

Enclosures: 1) Form MGT-9
2) Form AOC-2

Annexure-1

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2019

[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	U74140DL2015PTC286390
ii) Registration Date	13/10/2015
iii) Name of the Company	RNFI SERVICES PRIVATE 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	3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Delhi-110015
vi) Whether listed company (Y/N)	N
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

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:-			
Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Other Financial Intermediation	65999	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any holding, subsidiary or associate company.

S. No.	Name & Address of the Company	CIN	% of shares held	Applicable Section
NOT APPLICABLE				

For RNFI SERVICES PVT. LTD.


Director/Auth. Sign.

For RNFI SERVICES PVT. LTD.


Director/Auth. Sign.

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. Promoters									
(1) Indian									
a) Individual/HUF	NIL	100000	100000	100.00	NIL	100000	100000	100.00	NIL
b) Central Govt	NIL								
c) State Govt									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other									
Sub-total (A) (1):-	NIL	100000	100000	100.00	NIL	100000	100000	100.00	NIL
(2) Foreign									
a) NRIs-Individuals	NIL								
b) Other-Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
Sub-total (A) (2):-	NIL								
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	NIL	100000	100000	100.00	NIL	100000	100000	100.00	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL								
b) Banks / FI									
c) Central Govt									
d) State Govt									

For RNF SERVICES PVT. LTD.

For RNF SERVICES PVT. LTD.

Ranveer
Director/Auth. Sign.

Ranveer
Director/Auth. Sign.

e) Venture Capital Fund									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	NIL								
2. Non-Institutions									
a) Body Corporate									
i) Indian	NIL								
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL								
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others(Non Promoter Shareholding)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL								
Grand Total (A+B+C)	NIL	100000	100000	100	NIL	100000	100000	100	NIL

For RNFI SERVICES PVT. LTD.

 Director/Auth. Sign.

For RNFI SERVICES PVT. LTD.

 Director/Auth. Sign.

ii) Shareholding of Promoters

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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 / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Ranveer Khyaliya	92000	92.00	NIL	72680	72.68	NIL	-19.32
2.	Nitesh Kumar Sharma	8000	8.00	NIL	8000	8.00	NIL	NIL
3.	Kapil Chawla	NIL	---	----	19320	19.32	NIL	+19.32
	Total	100000	100.00	NIL	100000	100.00	NIL	NIL

iii) Change in Promoters' Shareholding

Sl. No	Name	Shareholding at the beginning (01.04.2018)		Increase / Decrease in shareholding	Date	Reason	Cumulative Shareholding during the year		Shareholding At the end (31.03.2019)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ranveer Khyaliya	92000	92.00	-19320	29.08.2018	Transfer	72680	72.68	72680	72.68
2.	Kapil Chawla	NIL	----	+19320	29.08.2018	Transfer	19320	19.32	19320	19.32

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Shareholding at the beginning (01.04.2018)		Increase / Decrease in shareholding	Date	Reason	Cumulative Shareholding during the year		Shareholding At the end (31.03.2019)	
		No. of shares	% of total shares				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For RNF SERVICES PVT. LTD. NIL Director/Auth. Sign. <i>Ranveer</i>									
	For RNF SERVICES PVT. LTD. Director/Auth. Sign. <i>Kapil Chawla</i>									

Director/Auth. Sign.

Director/Auth. Sign.

(v) Shareholding of Directors and Key Managerial Personnel:

(A) Directors:

Sl. No	Name	Shareholding at the beginning (01.04.2018)		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year		Shareholding at the end (31.03.2019)	
		No. of shares	% of total shares				No. of shares	% of total shares	No. of shares	% of total shares
1.	Ranveer Khyaliya	92000	92.00	29.08.2018	-19320	Transfer	72680	72.68	72680	72.68
2.	Nitesh Kumar Sharma	8000	8.00	-----	-----	-----	8000	8.00	8000	8.00
3.	Kapil Chawla	NIL	-----	29.08.2018	+19320	Transfer	19320	19.32	19320	19.32

(B) Key Managerial Personnel:

Sl. No.	Name	Shareholding at the beginning (01.04.2018)		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year		Shareholding at the end (31.03.2019)	
		No. of shares	% of total shares				No. of shares	% of total shares	No. of shares	% of total shares

NOT APPLICABLE

For RNFI SERVICES PVT. LTD.



Director/Auth. Sign.

For RNFI SERVICES PVT. LTD.



Director/Auth. Sign.

V. INDEBTEDNESS

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

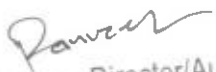
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	57,79,345.04	----		57,79,345.04
ii) Interest due but not paid	----	----		----
iii) Interest accrued but not due	----	----		----
Total (i+ii+iii)	----	----		----
Change in Indebtedness during the financial year				
Addition in Principal Amount	71,22,055.86	----	NIL	71,22,055.86
Addition in interest due but not paid	----	----		----
Reduction in Principal Amount	(24,18,411.00)	----		(24,18,411.00)
Reduction in Interest due but not paid	----	----		----
Net Change	47,03,644.86	----		47,03,644.86
Indebtedness at the end of the financial year				
i) Principal Amount	104,82,989.90	----		104,82,989.90
ii) Interest due but not paid	----	----		----
iii) Interest accrued but not due	----	----		----
Total (i+ii+iii)	104,82,989.90	----		104,82,989.90

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/ Manager	Name of WTDs			Total Amount (In Rs.)
			Mr. RanveerKh yaliya	Mr. Kapil Chawla	Mr. Nitesh Kumar Sharma	
01.	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	NIL	7,60,000	7,60,000	7,60,000	22,80,000
	Nil		Nil	Nil	Nil	
	Nil		Nil	Nil	Nil	
02.	Stock Option		Nil	Nil	Nil	Nil
03.	Sweat Equity		Nil	Nil	Nil	Nil
04.	Commission - as % of profit - others, specify	Nil	Nil	Nil	Nil	
05.	Others, please specify	Nil	Nil	Nil	Nil	
	Total (A)	7,60,000	7,60,000	7,60,000	22,80,000	
	Ceiling as per the Act					

For RNFI SERVICES PVT. LTD.


 Director/Auth. Sign.

For RNFI SERVICES PVT. LTD.


 Director/Auth. Sign.

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	NIL			
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2.	Other Non-Executive Directors				
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	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			Total
		CEO	Company Secretary	CFO	
1.	Gross salary	N.A.			
	(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				
	Total				

For RNFI SERVICES PVT. LTD.


Director/Auth. Sign.

For RNFI SERVICES PVT. LTD.


Director/Auth. Sign.


VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

By Order of the Board
For RNFI Services Private Limited
 For RNFI SERVICES PVT. LTD.


 Ranveer Khyaliya
 Director/ Auth. Sign.
 Director
 DIN: 07290203
 R/o: Ward No.-37, Jaipur Road
 Swami Ke Dhani, Sikar
 Rajasthan-332001

For RNFI SERVICES PVT. LTD.


 Kapil Chawla
 Director/ Auth. Sign.
 Director
 DIN: 07822852
 R/o: Flat No.-731, Modern Apartment,
 Sector-15, Rohini, Delhi-110089

Date :28.09.2019
 Place: New Delhi

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship	Nil
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	
(e) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any:	

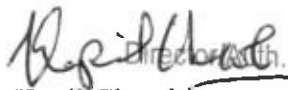
**By Order of the Board
For RNFI Services Private Limited**

For RNFI SERVICES PVT. LTD.

For RNFI SERVICES PVT. LTD.


Director/Auth. Sign.

Ranveer Khyaliya
Director
DIN:07290203
R/o: Ward No.-37, Jaipur Road
Swami KeDhani, Sikar
Rajasthan-332001


Director/Auth. Sign.

Kapil Chawla
Director
DIN: 07822852
R/o: Flat No.-731, Modern Apartment,
Sector-15, Rohini, Delhi-110089

Date :28.09.2019
Place: New Delhi



INDEPENDENT AUDITORS' REPORT

To

The Members of RNFI Services Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of RNFI Services Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its Profit for the year ended on that date.

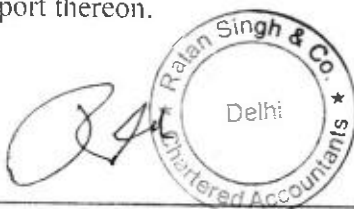
Basis for opinion

We conducted our audit 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 Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors is 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 skepticism throughout the audit. We also:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies



Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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.

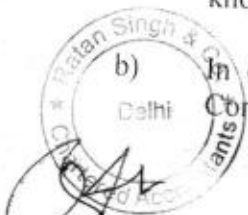
Report on other legal and regulatory requirements

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, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

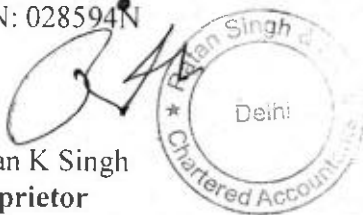
a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crore and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crore the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For Ratan Singh & Co.
Chartered Accountants
FRN: 028594N



Ratan K Singh
Proprietor
Membership No.: 523691

Place: New Delhi
Date: 28-09-2019
ICAI UDIN: 19523691AAAAAM9333

Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the company on the financial statements for the year ended 31st March 2019, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) The fixed assets are being physically verified by the management at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) (a) As explained to us, the inventories were physically verified during the year by the management at reasonable interval.
 - (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) According to the information provided and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership (LLPs) or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses (iii) (a), (iii) (b) and (iii) (c) of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the act, with respect to the loans and investments made.
- (v) According to the information provided and explanations given to us, The Company has not accepted any deposits from the public during the year within the meaning of Section 73 to 76 of the Companies Act, 2013.
- (vi) According to the information provided and explanations given to us, the Company is not required to maintain accounts and records as prescribed by the Central Government under section 148(1) of the Companies Act, 2013. Thus this clause is not applicable to the company.
- (vii) (a) According to the information provided and explanations given to us, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it with the appropriate authorities. According to the information provided and explanations given to us there were no outstanding statutory dues as on 31st day of March, 2019 for a period of more than six months from the date they became payable.



- (b) According to the information provided and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty, value added tax or cess which have not been deposited on account of any disputes.
- (viii) The Company has not defaulted in repayment of any loans or borrowings taken from any financial institution, banks, government or debenture holders during the year.
- (ix) According to the information and explanations give to us and based on our examination of the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). However term loans were applied for the purposes for which those are raised.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, this clause is not applicable to the company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, this clause is not applicable to the company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For Ratan Singh & Co.

Chartered Accountants

(Registration No. 028594N)

Ratan K Singh

Proprietor

Membership No. 0523691

Place: Delhi



RNFI SERVICES PRIVATE LIMITED

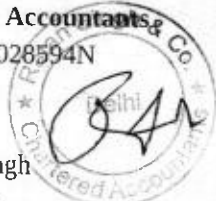
3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Rajouri Garden, Delhi - 110015

Balance Sheet as at 31st March 2019

Particulars	Note No.	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
<u>EQUITY AND LIABILITIES</u>			
Shareholders Funds			
a) Share Capital	1	10,00,000.00	10,00,000.00
b) Reserves & Surplus	2	15,94,894.08	9,97,123.36
Share application money pending allotment			
Non Current Liabilities			
a) Deffered Tax Liability		60,017.31	17,206.00
Current Liabilities			
a) Short Term Borrowings	3	1,04,82,989.90	57,79,345.04
b) Trade Payables		17,52,74,692.54	9,55,90,175.62
c) Other Current Liabilities	4	2,41,65,391.24	29,59,195.20
b) Short-Term Provisions	5	2,81,127.00	2,44,960.00
TOTAL		21,28,59,112.07	10,65,88,005.22
<u>ASSETS</u>			
Non-Current Assets			
a) Fixed Assets			
(i) Tangible assets	6	28,67,667.20	9,40,648.37
b) Non-Current Investments	7	21,10,698.00	3,96,700.00
c) Other Non-Current Assets	8	8,56,000.00	1,74,000.00
d) Deferred Tax Assets(Net)			
Current Assets			
a) Inventories	9	26,88,553.45	8,35,078.00
b) Trade Receivables		2,93,52,192.11	50,27,008.81
c) Cash & Cash Equivalents	10	16,60,60,195.38	9,88,64,760.04
b) Short-Term Loans and Advances	11	89,23,805.93	3,49,810.00
TOTAL		21,28,59,112.07	10,65,88,005.22
Significant Accounting Policies & Other Explanatory Notes to Financial Statements	17		

As Per Our Report Even Date Attached To The Balance Sheet

For Ratan Singh & Co.

Chartered Accountants & Co.
FRN No. - 028594N


Ratan K Singh
Proprietor
Mem. No. 523691

Place: Delhi
Date : 28.09.2019

For and on behalf of board of directors of

For RNFI SERVICES PRIVATE LIMITED
For RNFI SERVICES PVT. LTD. For RNFI SERVICES PVT. LTD.


Director/ Auth. Sign.
Kapil Chawla

Director
DIN: 07822852


Director/ Auth. Sign.
Ranveer Khurana

Director
DIN: 07290203

RNFI SERVICES PRIVATE LIMITED

3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Rajouri Garden, Delhi - 110015

Statement of Profit & Loss for the Year Ended 31st March 2019

Particulars	Note No.	For the Year Ended 31.03.2019 (Rs.)	For the Year Ended 31.03.2018 (Rs.)
INCOME			
Revenue From Operations		37,47,83,653.12	5,25,96,934.83
Other Income	12	9,26,696.15	69,12,813.96
Total Revenue		37,57,10,349.27	5,95,09,748.79
EXPENSES			
Direct Cost of Operation		32,13,80,792.22	3,91,33,161.05
Increase/Decrease in Stock	13	(18,53,475.45)	(1,92,578.00)
Employee Benefit Expenses	14	4,02,78,482.80	1,45,89,587.28
Finance Cost	15	6,04,522.92	91,241.75
Depreciation	6	3,92,418.48	64,682.64
Administrative & Other Expenses	16	1,39,34,854.27	48,40,934.13
Total Expenses		37,47,37,595.24	5,85,27,028.85
Profit/(Loss) Before Tax		9,72,754.03	9,82,719.94
Tax Expense			
Current Tax		2,81,127.00	2,44,960.00
Earlier Year Tax		51,045.00	-
Deferred tax		42,811.31	18,574.00
Profit/(Loss) for the Period		5,97,770.72	7,19,185.94
Earning Per Equity Share			
(1) Basic		5.98	7.19
(2) Diluted		5.98	7.19
Significant Accounting Policies & Other Explanatory Notes to Financial Statements			
	17		

As Per Our Report Even Date Attached To The Balance Sheet

For Ratan Singh & Co.
Chartered Accountants
FRN No. 028594N

Ratan K Singh
Proprietor
Mem. No. 523691
Place: Delhi
Date : 28.09.2019



For and on behalf of board of directors of
For RNFI SERVICES PRIVATE LIMITED
For RNFI SERVICES PVT. LTD. For RNFI SERVICES PVT. LTD.

Kapil Chawla
Director/Auth. Sign.
Kapil Chawla
Director
DIN: 07822852

Ranveer Khyaliya
Director/Auth. Sign.
Ranveer Khyaliya
Director
DIN: 07290203

RNFI SERVICES PRIVATE LIMITED

3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Rajouri Garden, Delhi - 110015

Cash Flow Statement for the year ended 31st March 2019

(Amount in Rs)

Particulars	For the Year Ended 31-03-2019	For the Year Ended 31-03-2018
A. Cash Flow From Operating Activities		
Net Profit before tax	972,754.03	982,719.94
<u>Adjustments for:</u>		
Depreciation and Amortization Expenses	392,418.48	64,682.64
Profit on Sale of Investments	-	-
Profit on Sale of Fixed Assets	-	-
Loss on sale of Fixed Assets	-	-
Operating profit before working capital changes	1,365,172.51	1,047,402.58
<u>Changes in working capital:</u>		
Adjustments for (increase)/decrease in operating assets		
Inventories	(1,853,475.45)	(192,578.00)
Trade Receivables	(24,325,183.30)	4,503,173.76
Loan and advances	(8,573,995.93)	(298,726.00)
Other Current and Non-Current Assets	(682,000.00)	(34,000.00)
Adjustments for increase/(decrease) in operating liabilities		
Trade Payables	79,684,516.92	66,827,119.88
Short Term Provisions	36,167.00	104,580.00
Other Current Liabilities	21,206,196.04	1,735,005.20
Cash Generated From Operations	66,857,397.79	73,691,977.42
Tax Expenses	(332,172.00)	(244,960.00)
Net cash flow from operating activities	66,525,225.79	73,447,017.42
B. Cash Flow From Investing Activities		
Capital Expenditure on Fixed Assets	(2,319,437.31)	(974,146.01)
Proceeds from sale of fixed assets	-	-
(Increase)/Decrease in Investments)	(1,713,998.00)	(396,700.00)
Profit on sale of investments	-	-
Dividend received	-	-
Net Cash Flow from Investing Activities	(4,033,435.31)	(1,370,846.01)
C. Cash Flow From Financing Activities		
Proceeds/(payments) from long term borrowings	-	-
Proceeds/(payments) from short term borrowings	4,703,644.86	5,779,345.04
Proceeds from issue of Share Capital	-	-
Net Cash Flow From Financing Activities	4,703,644.86	5,779,345.04
Net increase/(decrease) in cash and cash equivalents	67,195,435.34	77,855,516.45
Cash and cash equivalents at the beginning of the year	98,864,760.04	21,009,243.59
Cash and cash equivalents at the end of the year	166,060,195.38	98,864,760.04
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	5,424,907.00	5,171,588.00
(b) Balances with banks		
(i) In current accounts	160,635,288.38	93,693,172.04
(iii) In deposit accounts	-	-
	166,060,195.38	98,864,760.04

As per our report of even date attached

For Ratan Singh & Co.
Chartered Accountants
FRN No. - 028594N

Ratan K Singh
Proprietor
Mem. No. 523691

Place: Delhi
Date : 28.09.2019

For and on behalf of board of directors of

For RNFI SERVICES PRIVATE LIMITED

Kapil Chawla
Director

DIN: 07822852

Ranveer Khyaliya
Director

DIN: 07290203

Director/ Auth. Sign.

RNFI SERVICES PRIVATE LIMITED

3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Rajouri Garden, Delhi - 110015

Notes forming part of the Financial Statements

As at 31.03.2019
(Rs.)

As at 31.03.2018
(Rs.)

Note 1 - Share Capital

Authorised

1,00,000 Equity Shares of Rs.10/-each fully paid up (Last Year 100,000 Equity Shares Of Rs.10/-Each Fully Paid Up)	10,00,000.00	10,00,000.00
-----------------------------------------------------------------------------------------------------------------------	--------------	--------------

Issued, Subscribed & Paid Up

100000 Equity Shares of Rs.10/- each fully paid up (Last Year 100,000 Equity Shares Of Rs.10/-Each Fully Paid Up)	10,00,000.00	10,00,000.00
Total	10,00,000.00	10,00,000.00

Reconciliation of no. of equity shares and share capital outstanding:

	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	Share capital	No. of Shares	Share capital
Opening number of shares outstanding	1,00,000	10,00,000	1,00,000	10,00,000
Add: No. of shares/Share Capital issued during the year				
Closing number of shares outstanding	1,00,000	10,00,000	1,00,000	10,00,000

Equity Shares in the Company held by each shareholder holding more than 5 % Shares

Name of the Shareholders	As at 31.03.2019		As at 31.03.2018	
	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
Ranveer Khyaliya	72,680	72.68	92,000	92.00
Nitesh Kumar Sharma	8,000	8.00	8,000	8.00
Kapil Chawla	19,320	19.32		

Note 2- Reserves & Surplus

Surplus

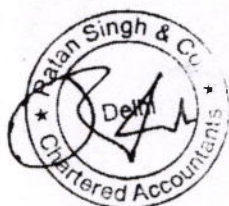
As per last financial statements	9,97,123.36	2,77,937.42
Add: Profit for the year	5,97,770.72	7,19,185.94
Closing balance	15,94,894.08	9,97,123.36
Total	15,94,894.08	9,97,123.36

For RNFI SERVICES PVT. LTD.
For and on behalf of board of directors of
For RNFI SERVICES PRIVATE LIMITED

Kapil Chawla
Director

Director
Kapil Chawla
Director
DIN: 07822852

Ranveer Khyaliya
Director
Director
DIN: 07290203



RNFI SERVICES PRIVATE LIMITED

3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Rajouri Garden, Delhi - 110015

Notes forming part of the Financial Statements

	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
Note 3- Short Term Borrowings		
Secured Loans		
Bank Overdraft	91,86,025.90	34,77,217.04
Term Loan	12,96,964.00	23,02,128.00
Total	1,04,82,989.90	57,79,345.04
Note 4- Other Current Liabilities		
Audit Fees Payable	1,57,500.00	35,000.00
Expenses Payable	-	2,831.82
Salary Payable	38,80,596.00	10,98,594.00
TDS Payable	21,16,942.23	2,12,480.35
GST Payable	1,75,86,346.01	16,10,289.03
PF/ESI Payable	4,24,007.00	-
Total	2,41,65,391.24	29,59,195.20
Note 5 - Short-Term Provisions		
Provision for Taxation	2,81,127.00	2,44,960.00
Total	2,81,127.00	2,44,960.00
Note 7 - Non-Current Investments		
Investment in Insurance Policies	3,40,000.00	3,40,000.00
Investment in FDR and RD	17,70,698.00	56,700.00
Total	21,10,698.00	3,96,700.00
Note 8 - Other Non-Current Assets		
Secuirty Deposit -Rent	3,51,000.00	1,74,000.00
Secuirty Deposit -Others	5,05,000.00	-
Total	8,56,000.00	1,74,000.00
Note 9 - Inventories		
Stock in Hand	26,88,553.45	8,35,078.00
Total	26,88,553.45	8,35,078.00
Note 10 - Cash & Cash Equivalents		
Balance with Bank	16,06,35,288.38	9,36,93,172.04
Cash in hand	54,24,907.00	51,71,588.00
Total	16,60,60,195.38	9,88,64,760.04
Note 11 - Short-Term Loan & Advances		
TDS Receivable	66,08,128.88	2,48,688.00
Advance Tax	1,50,000.00	1,00,000.00
Advance to Staff	21,65,677.05	1,122.00
Total	89,23,805.93	3,49,810.00



For and on behalf of board of directors of
For RNFI SERVICES PRIVATE LIMITED For RNFI SERVICES PRIVATE LIMITED

Kapil Chawla
Kapil Chawla Sign.
Director

Ranveer Khyaliya
Ranveer Khyaliya Sign.
Director

RNFI SERVICES PRIVATE LIMITED

3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Rajouri Garden, Delhi - 110015

Notes forming part of the Financial Statements

For the Year Ended
31.03.2019 (Rs.)

For the Year Ended
31.03.2018 (Rs.)

Note 12 - Other Income

Other Income	-	51,83,493.96
Discount Received	7,96,673.15	17,28,000.00
Interest on FDR	1,30,023.00	1,320.00
TOTAL	9,26,696.15	69,12,813.96

Note 13 - Change in Inventory

Opening Stock	8,35,078.00	6,42,500.00
Less: Closing Stock	26,88,553.45	8,35,078.00
TOTAL	(18,53,475.45)	(1,92,578.00)

Note 14 - Employee Benefit Expenses

Director Remuneration	22,80,000.00	7,80,000.00
Salary	3,45,62,183.00	1,13,90,109.00
Staff Incentive	14,21,914.00	19,67,342.00
Staff Welfare	17,33,193.80	4,52,136.28
Administration Charges PF	11,900.00	-
Employer Contribution to PF	1,42,815.00	-
Employer Contribution to ESI	1,26,477.00	-
TOTAL	4,02,78,482.80	1,45,89,587.28

Note 15 - Finance Cost

Interest on Term Loan	2,92,827.00	27,968.00
Interest on OD	2,25,363.48	17,183.75
Processing Charges of OD	86,332.44	46,090.00
TOTAL	6,04,522.92	91,241.75



For and on behalf of board of directors of

For RNFI SERVICES PRIVATE LIMITED

For RNFI SERVICES PVT. LTD.

For RNFI SERVICES PVT. LTD.

Kapil Chawla
Director/Auth. Sign.

Kapil Chawla

Director

DIN: 07822852

Ranveer
Director/Auth. Sign.

Ranveer Khyaliya

Director

DIN: 07290203

RNFI SERVICES PRIVATE LIMITED

3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Rajouri Garden, Delhi - 110015

Note 16 - Administrative & Other Expenses

Accounting Charges	-	30,000.00
Audit Fees	1,75,000.00	35,000.00
Bank Charges	31,02,205.86	11,27,046.77
Advertisement & Business Promotion	3,40,778.86	2,63,147.31
Commission	-	37,647.50
Conveyance & Travelling Exp	22,51,942.07	5,37,691.91
Electricity Expenses	5,83,484.00	2,20,428.14
Interest & Late Fees on TDS, GST, Service Tax	1,77,959.45	40,712.00
Computers Maintenance & AMC Charges	8,08,410.39	1,92,364.12
Misc. Expenses	3,96,482.68	3,84,515.65
Telephone and Internet Expenses	5,00,776.28	4,06,965.30
SMS Service Charge	-	45,000.00
ROC Filling Fees	9,410.00	9,200.00
Printing and Stationery	4,30,291.42	68,084.50
Postage & Courier	1,47,879.16	17,814.20
Rental Expenses	8,84,333.00	8,36,240.00
Office Maintenance	15,96,766.39	3,66,109.00
Recruitment Expenses	57,017.00	55,000.00
Legal & Professional Fees	21,40,855.56	74,600.00
Website and Domian Expenses	1,82,221.15	93,367.73
Festival Expenses	1,49,041.00	-
TOTAL	1,39,34,854.27	48,40,934.13

For and on behalf of board of directors of

For RNFI SERVICES PRIVATE LIMITED

For RNFI SERVICES PVT. LTD.

For RNFI SERVICES PVT. LTD.



Kapil Chawla
Director/Auth. Sign.
Kapil Chawla

Director
DIN: 07822852

Ranveer Khyaliya
Director/Auth. Sign.
Ranveer Khyaliya

Director
DIN: 07290203

RNFI SERVICES PRIVATE LIMITED

3rd Floor, Plot No.-30, Nazafgarh Road Industrial Area, Rajouri Garden, Delhi - 110015

Note 6 - Statement of Fixed Assets as per Companies Act

Particulars	Gross Block			Depreciation			Net Block			
	as on 01/04/2018	Addition 2018-19	Sold/written off 2018-19	as on 31/03/2019	as on 01/04/2018	during 2018-19	adjustment 2018-19	as on 31/03/2019	as on 31/03/2019	as on 31/03/2018
Office Equipment	2,17,724.13	3,45,051.17	-	5,62,775.30	20,865.86	62,463.76	-	83,329.62	4,79,445.68	1,96,858.27
Computer	4,04,824.72	8,69,296.68	-	12,74,121.40	46,130.28	2,00,561.35	-	2,46,691.63	10,27,429.77	3,58,694.44
Furniture & Fixtures	3,90,097.16	2,21,880.60	-	6,11,977.76	5,001.50	48,902.80	-	53,904.30	5,58,073.46	3,85,095.66
Vehicles	-	8,83,208.86	-	8,83,208.86	-	80,490.57	-	80,490.57	8,02,718.29	-
Total	10,12,646.01	23,19,437.31	-	33,32,083.32	71,997.64	3,92,418.48	-	4,64,416.12	28,67,667.20	9,40,648.37
Last Year	38,500.00	9,74,146.01	-	10,12,646.01	7,315.00	64,682.64	-	71,997.64	9,40,648.37	-

For and on behalf of board of directors of
For RNFI SERVICES PRIVATE LIMITED

For RNFI SERVICES PVT. LTD.

For RNFI SERVICES PVT. LTD.

Rajiv Chawla
Rajiv Chawla
Director/ Auth. Sign.

DIN: 07822852

Ranveer Khayaliya
Ranveer Khayaliya
Director/ Auth. Sign.

DIN: 07290203



RNFI Services Private Limited

Note 17 forming part of the Balance Sheet as on 31/03/2019

Significant Accounting Policies and Other Explanatory Notes to Financial Statements

A. Corporate Information

RNFI Services Private Limited is a company registered under the Companies Act, 2013 vide registration number U74140DL2015PTC286390 on 13th October 2015 having its registered office in Delhi. The Company is acting as a Business Correspondent of various Banks and Payment Banks as per the guidelines of RBI and engaged in the business of Domestic Money Transfer (DMT), IMPS, AEPS, Mobile Recharges, Railway and Air Tickets and other incidental business.

B. Significant Accounting Policies

(a) Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

(b) Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

(c) Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation. Costs include the purchase price and all expenses incurred to bring the asset to its present location and condition for its intended use.

(d) Depreciation

Depreciation on Fixed Assets is provided on straight line method at the rates prescribed in schedule II of The Companies Act, 2013.

(e) Taxation

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

(f) Inventories

Valuation of inventories is taken at the lower of cost or estimated net realizable value, whichever is less.

(g) Revenue Recognition

Revenue is recognized at the time when the bill for Sale/Services is raised to the party.

(h) Investment

Valuation of Investment is taken at cost.



(i) Related Party Disclosure (Accounting Standard-18)

The disclosure as required by the Accounting Standard-18 (Related Party Disclosure) are given below:

The related parties with whom transactions have taken place during the year are given below along with nature of Transactions:

Name of Related Parties	Nature of relationship	Nature of transaction	Amount (in Rs.)
Ranveer Khyaliya	Director	Remuneration Paid	7,60,000/-
Nitesh Kumar Sharma	Director	Remuneration Paid	7,60,000/-
Kapil Chawla	Director	Remuneration Paid	7,60,000/-

C. Additional Information

- (a) Previous year figures have been reworked/regrouped/ rearranged wherever necessary.
- (b) In the opinion of the board of directors, current assets, loans & advances will be realized in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provisions for all known liabilities have been made.
- (c) Balance in the accounts of creditors and other liabilities are subject to confirmation.
- (d) Trade Payables includes the amount received from the distributors and retailers against which E-Value has been enabled on RNFI Portal (Business Portal) of the company and to utilize by them for DMT, AEPS, IMPS, Recharges and other business verticals.

Further it includes also the amount received from different distributors and retailers for which E-Value has not been claimed by them and as such E-value has not been enabled for it.

Further IMPS and DMT transactions which has not been successfully processed and for which refund is not claimed till 31st march, 2019 is showing as Trade Payables.

- (d) Remuneration to auditors Rs. 1,75,000
- (e) Value of imports on C.I.F. Basis NIL
- (f) Expenditure in foreign currency NIL
- (g) Remittance in foreign currency on account of Dividend NIL
- (h) Earning in foreign currency NIL
- (i) Contingent Liabilities NIL (Previous Year: NIL)



(j) Earning per equity share (EPS) :-

Particulars	2018-19	2017-18
Net Profit After Tax	597770.72	7,19,185.94
Weighted Average number of equity shares outstanding at the end of the year	1,00,000	1,00,000
Diluted & Basic EPS	5.98	7.19

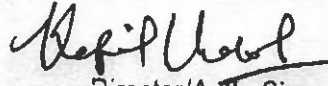
For Ratan Singh & Co.
Chartered Accountants
(Registration No.: 028594N)



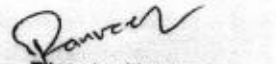
Ratan K Singh
Proprietor
Mem. No. 523691

Place: Delhi
Date : 28.09.2019

For and on behalf of board of directors of
For RNFI Services Private Limited
For RNFI SERVICES PVT. LTD. For RNFI SERVICES PVT. LTD.


Director/Auth. Sign

Kapil Chawla
Director
DIN: 07822852


Director/Auth. Sign.

Ranveer Khyaliya
Director
DIN: 07290203