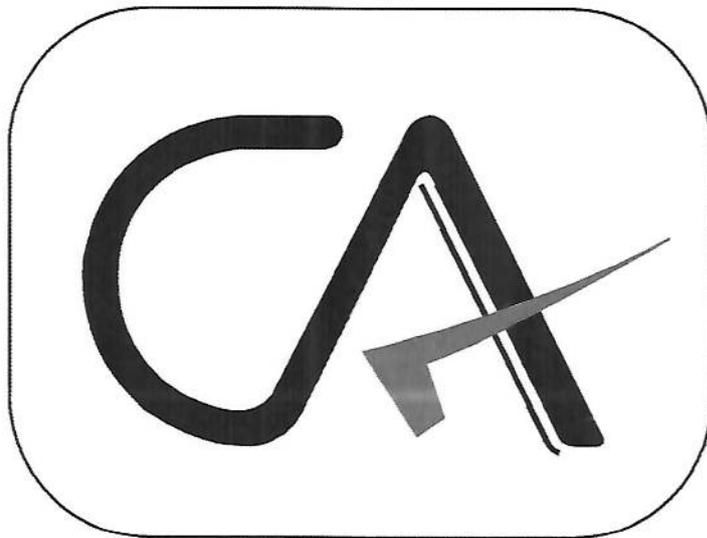


# **Ardent Capital Private Limited**

Annual Accounts for the year ended 31<sup>st</sup> March, 2023



**Venkatesh & Co**

Chartered Accountants

Chennai – 600 017



## Independent Auditor's Report

To the Members of  
**Ardent Capital Private Limited**  
Report on Audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of **Ardent Capital Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Statement of Cash Flows 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, profit and loss and its cash flows for the year ended on that date.

### Basis Of 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 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 on the financial statements.

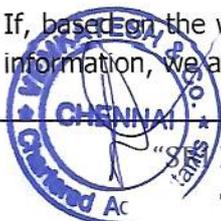
### Information Other than the Financial Statements and Auditor's Report Thereon

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 Annexures thereto 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 financial statements, or our knowledge obtained during the course of our 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 are 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 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, read with Rule 7 of the Companies (Accounts) Amendment Rules, 2021. This responsibility also includes maintenance of adequate accounting records in accordance with the preparation of the Act for safeguarding 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditors' Responsibilities for the audit of 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 SA's, we exercise professional judgment and maintain professional scepticism 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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.

#### **Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in "**Annexure A**" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, Statement of Profit and Loss & Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.



- e) On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2023, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
- f) 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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:
- i. The company does not have impact of pending litigations on 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.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.  
(c) The Company has not declared or paid any dividend during the year Hence we don't comment on the compliance with section 123 of the Companies Act, 2013

**for Venkatesh & Co.,**

Chartered Accountants

FRN: 04636S



**CA Dasaraty V**

Partner

M No: 026336

ICAI UDIN: 23026336BGULGL2254

Chennai., 04<sup>th</sup> August 2023



**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Ardent Capital Private Limited** of even date)

- i. In respect of the Company's fixed assets:
  - (a) i) The Company has maintained proper records showing full particulars, including quantitative detail and situation of Property, plant and equipment.
    - ii) In respect of Intangible Assets, there were no intangible Assets hence reporting under this clause is not applicable.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) The company does not own any immovable property and hence reporting under this clause it not applicable.
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- ii.
  - a) The company is in the business of providing financial services. Accordingly, it does not hold any inventories. Thus, reporting under this clause is not applicable.
  - b) The Company has not availed any working capital loan during the previous year and hence the reporting under this clause is not applicable.
- iii. The Company has not made investments in, provided any guarantee or security, however the company has granted loans or advances in the nature of unsecured loans, to companies/ firms/ Limited Liability Partnerships or any other parties, during the year, in respect of which:
  - (a) Since the Company's principal business is to give loans, the provisions of clause 3(iii)(a) of the order are not applicable to it. Hence, reporting under this clause is not warranted.
  - (b) The Company has not made investments (or) granted loan during the year, wherein the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are prejudicial to the company's interest.



- (c) & (d) The company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its borrowers as stipulated. In cases where repayment of principal or payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.
- (e) Since the Company's principal business is to give loans, the provisions of clause 3(iii)(e) of the Order are not applicable to it.
- (f) According to the information and explanations given to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment
- iv. In our opinion and according to the information and explanations given to us, Company has complied with the provisions of Sections 185 and 186 of the Act, in respect of making investments and not granting of any loans directly or indirectly as applicable. The Company has not provided any security during the year to the parties covered under Sections 185 and 186 of the Act.
- v. The Company has not accepted deposits during the year and does not have any undaimed deposits as at March 31, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3 (vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has been regular in depositing undisputed statutory dues, including Employees' State Insurance, Income Tax, Goods and Service Tax, and other material statutory dues applicable to it with the appropriate authorities.
- (b) The Company does not have any disputed statutory dues referred to in sub clause (a) and hence reporting under the clause 3(vii)(b) is not applicable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.



(c) The Company has not taken any term loans during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have, prima facie, been used during the year for long-term purposes by the Company.

(e) The Company is not having any subsidiaries and hence reporting under this clause is not applicable.

(f) The Company has not raised any loans during the year and hence reporting on clause 3 (ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x)(a) of the Order is not applicable.

(b) During the year, the Company has made private placement of equity shares and complied with requirements of section 42 and section 62 of Companies Act, 2013 and the funds so raised have been used for the purpose for which funds were raised.

xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report

(c) The Company has not received any whistle blower complaints during the year (and up to the date of this report).

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 of the Companies Act, 2013 wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Provisions of Section 177 are not applicable to the company.

xiv. (a) The Company has no separate internal audit system. However, the existing internal controls are commensurate with the size and the nature of its business.

(b) As per provisions of section 138 of Companies Act, 2013 the company is not required to appoint an Internal Auditor. Hence reporting under this clause is not applicable.



- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. (a) In our opinion, the Company is required to register under section 45-IA of the Reserve Bank of India Act, 1934 and registration was obtained.
- (b) According to the information and explanation given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Hence reporting under the clause 3(xvi)(b) is not applicable.
- (c) According to the information and explanation given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under the clause 3(xvi)(c) is not applicable.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The company has not incurred any cash loss in the financial year and in the immediately preceding financial year, and hence reporting under this clause is not applicable.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According the information and explanations given to us, provisions of section 135 of Companies Act 2013 are not applicable to the Company. Hence, reporting under clause 3(xx)(a) & 3(xx)(b) of the Order is not applicable.



xxi. According the information and explanations given to us, reporting under clause 3(xxi) of the Order is not applicable, the company is not a Holding Company.

**for Venkatesh & Co.,**

Chartered Accountants

FRN: 04636S



**CA Dasaraty V**

Partner

M No: 026336

Chennai., 04<sup>th</sup> August 2023



## **ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Ardent Capital Private Limited** of even date)

(Report on the Internal Financial Controls Over Financial Reporting 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 **Ardent Capital Private Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company 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. 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 respective 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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 internal financial controls system over financial reporting of the Company.



## 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

## 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, to the best of our information and according to the explanations given to us, 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 March 31, 2023, 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 Venkatesh & Co.,

Chartered Accountants

FRN: 04636S

CA Dasarthy V

Partner

M No: 026336



Chennai., 04<sup>th</sup> August 2023



## **Independent Auditors' Report**

To

The Board of Directors,

### **Ardent Capital Private Limited**

We have been engaged by **Ardent Capital Private Limited** ("the Company"), to examine and report on matter specified in the Master Direction DNBS, PPD 02/66.15.001/2016-17 Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 dated September 29, 2016, as amended (the Directions), for the year ended 31st March, 2023 for submission to the Reserve Bank of India (the "RBI").

The Report is issued in accordance with terms of our engagement letter dated 18-05-2023.

### **Management's Responsibility for the Compliance**

The management of the company is responsible for ensuring compliance with the Direction and other applicable regulations. This includes collecting, collating and validating data and the design, implementation and maintenance of internal controls suitable for such compliance.

The management of the company is also responsible for maintenance of proper books of account and such other records as prescribed.

### **Auditors' Responsibility**

We have examined the audited books of accounts for the year ended 31st March, 2023 and other relevant records and documents maintained by the Company for the purpose of expressing an opinion on the assertions made in the Directions.

We conducted our statutory audit of the standalone financial statements of the Company for the year ended 31st March, 2023 in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and issued an unmodified opinion vide our report dated 04<sup>th</sup> August 2023.



Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

We conducted our examination of matters stated in the report in accordance with the Guidance note on Reports or certificates for special purposes issued by Institute of Chartered Accounts of India (ICAI) and the Standards on Auditing Specified under section 143(10) of the companies Act 2013, The Guidance note requires that we comply with ethical requirements of the code of Ethics issued by ICAI.

We have complied with relevant applicable requirements of the standards on Quality Control (SQC) 1, Quality Control for the Firm that perform Audit and Review of Historical financial information, and Other Assurance and Related Service Engagements.

## **Opinion**

On the basis of our examination of such audited books of accounts and other relevant records and documents and to the best our information and explanation and representations given to us by the management of the company, we are of the opinion that the following assertions as per the direction made by the company below, are in agreement with the aforesaid audited books of accounts and other relevant records and documents maintained by the company:

- i) The Company had been engaged in the business of Non-Banking Financial Institution as defined in section 45-IA of the Reserve Bank of India Act. 1934, and has obtained the Certificate of Registration (COR) bearing No: N-07-00885 dated 24th February 2022 from Reserve Bank India (The RBI).
- ii) The company is entitled to continue to hold COR based on its Principle Business (financial asset /income pattern) as on 31st March 2023 which has been computed in the manner laid down in the Master Direction DNBS, PPD 02/66.15.001/2016-17 dated September 29, 2016, as amended.
- iii) The Company is meeting the requirement of net owned funds as contained in Master Direction - Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Direction 2016.
- iv) As per the information explanation given to us, the Board of Directors has passed a resolution for non-acceptance public deposits on 02-03-2022.



- v) The company has not accepted any public deposit during the year 2022-23.
- vi) The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016. As the company has not accessed public funds, Chapter IV of master direction is not applicable to the company, hence the company has not classified its advances as Standard and NPA, hence no provision is created for NPA. However, there is no NPA for the year under consideration.
- vii) As per information and explanation given to us, the statement of capital funds, risk assets/ exposure and risk asset ratio (NBS-7 return) is not applicable to the company.
- viii) Based on the information furnished to us, the company is not required to file NBS-7 with RBI, so the requirement of disclosure of CRAR with RBI is not applicable.

#### **Restriction on use**

The Auditor's report has been addressed to the board of directors of the company for their submission to RBI as per the Directions. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**For Venkatesh & Co.,**

Chartered Accountants

FRN: 04636S

**CA Dasaraty V**

Partner

M No: 026336



**Ardent Capital Private Limited**

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024

CIN: U65999TN2021PTC143375

**Balance Sheet as at 31st March, 2023**

(₹ in Lakhs)

Particulars	Note No	31-Mar-23	31-Mar-22
<b>Equity and Liabilities</b>			
<b>(I) Shareholders' Funds</b>			
(a) Share Capital	2	550.00	250.00
(b) Reserves & Surplus	3	18.10	3.47
<b>(II) Non - Current Liabilities</b>			
(a) Deferred Tax Liability (Net)	4	0.30	-
<b>(III) Current Liabilities</b>			
(a) Other Current Liabilities	5	30.84	2.15
(b) Short Term Provisions	6	3.40	1.45
<b>Total Equity &amp; Liabilities</b>		<b>602.64</b>	<b>257.07</b>

**Assets****(I) Non-Current Assets**

(a) Property, Plant and Equipments &amp; Intangible assets

--- (i) Property, Plant and Equipment	7	36.15	-
(b) Long term loans and advances	8	50.44	-

**(II) Current Assets**

(a) Cash and cash equivalents	9	71.69	247.98
(b) Short term loans and advances	10	408.39	-
(c) Other current assets	11	35.97	9.09

<b>Total Assets</b>		<b>602.64</b>	<b>257.07</b>
---------------------	--	---------------	---------------

The accompanying notes form an integral part of the financial statements (Note No 1)

As per our report of even date attached

for **Venkatesh & Co.,**

Chartered Accountants

FRN: 004636S

**CA Dasaraty V**

Partner

M No: 026336

For On Behalf of Board

**Sudhakar Sivaraman**

Managing Director

DIN: 08788060

**Sivaraman Rajapriya**

Director

DIN: 09136051

**Ardent Capital Private Limited**

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024

CIN: U65999TN2021PTC143375

**Statement of Profit & Loss for the Year Ended 31st March, 2023**

(₹ in Lakhs)

S No	Particulars	Note	31-Mar-23	31-Mar-22
<b>I</b>	<b>Revenue</b>			
	(a) Revenue from operations	12	177.40	-
	(b) Other income	13	-	9.04
	<b>Total Revenue (A)</b>		<b>177.40</b>	<b>9.04</b>
<b>II</b>	<b>Expenses</b>			
	(a) Employee benefit expense	14	60.55	-
	(b) Finance costs	15	1.17	-
	(c) Depreciation and amortisation expense	7	5.25	-
	(d) Other expenses	16	88.35	4.36
	<b>Total Expenses (B)</b>		<b>155.32</b>	<b>4.36</b>
III	Profit before exceptional and extraordinary items and tax		22.08	4.68
IV	Less: Exceptional Items		-	-
V	Profit before extraordinary items and tax (III - IV)		22.08	4.68
VI	Less: Extraordinary Items		-	-
VII	Profit before tax (V - VI)		<b>22.08</b>	<b>4.68</b>
VIII	Tax Expense:			
	(1) Current Tax		(7.11)	(1.21)
	(2) Prior Period Taxes		(0.03)	-
	(3) Deferred Tax Assets/(Liability)		(0.30)	-
IX	Profit/(Loss) from the period from continuing operations		14.64	3.47
X	Profit/(Loss) from Discontinuing operations		-	-
XI	Tax expense of Discounting operations		-	-
XII	Profit/(Loss) from Discontinuing operations (X - XI)		14.64	3.47
XIII	Profit/(Loss) for the period		<b>14.64</b>	<b>3.47</b>
XIV	Earning per Equity Share: ( in ₹ )			
	(1) Basic		0.35	0.16
	(2) Diluted		0.35	0.16

The accompanying notes form an integral part of the financial statements ( Note No. 1 )

As per our report of even date attached

for **Venkatesh & Co.,**

Chartered Accountants

FRN: 004636S



**CA Dasaraty V**

Partner

M No: 026336

For On Behalf of Board



**Sudhakar Sivaraman**

Managing Director

DIN: 08788060


**Sivaraman Rajapriya**

Director

DIN: 09136051

Chennai., 04th August 2023

## Ardent Capital Private Limited

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024  
CIN: U65999TN2021PTC143375

### Cash Flow Statement for the year ended, 31st March 2023

(₹ in Lakhs)

Particulars	31-Mar-23	31-Mar-22
<b>Cash Flow from Operating Activities</b>		
Profit / (Loss) for the year before exceptional items and extra ordinary items	22.08	4.68
Add: Depreciation	5.25	-
Less: Interest income from deposits	-	(9.04)
Operating Cash flow before Working Capital Changes	27.33	(4.36)
(Increase) / Decrease in Long Term Advances	(50.44)	-
(Increase) / Decrease in Short Term Loans and advances	(408.39)	-
(Increase) / Decrease in Other Current Assets	(26.88)	(9.09)
Increase / (Decrease) in Short Term Provisions	1.95	2.15
Increase / (Decrease) in Other Current Liabilities	28.69	1.45
<b>Less:</b>		
Tax Paid/ Provision	(7.14)	(1.21)
Net Cash from / (Used in) Operating Activities <b>(A)</b>	(434.88)	(11.06)
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(41.40)	-
Interest Income from Deposits	-	9.04
Net Cash from / (Used in) Investing Activities <b>(B)</b>	(41.40)	9.04
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of Equity Share Capital	300.00	250.00
Net Cash (Used in) from financing activities <b>(C)</b>	300.00	250.00
Net Cash Flow during the year <b>(A + B + C)</b>	(176.29)	247.98
Cash and Cash equivalents (Opening Balance)	247.98	-
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>71.69</b>	<b>247.98</b>

This is the Cash flow referred to in our Report of even date.

for Venkatesh & Co.,

Chartered Accountants

FRN: 004636S



CA Dasaraty V

Partner

M No: 026336

For On Behalf of Board

Sudhakar Sivaraman

Managing Director

DIN: 08788060



Sivaraman Rajapriya

Director

DIN: 09136051

# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai, Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: [customercare@ardentcapital.in](mailto:customercare@ardentcapital.in)

## **Corporate Information:**

Ardent Capital Private Limited is a Private Limited Company incorporated on 11<sup>th</sup> day of May 2021 under the Companies Act, 2013.

The company is registered with Reserve Bank of India (RBI) and obtained Certificate of Registration (COR) on 24<sup>th</sup> day of February 2022 as Non-Deposit taking, Non-banking Financial Company (NBFC) with registration number N-07-00885. The company is engaged in the business of Non-banking financial activities/ financing.

## **Note No.1**

### **Signification accounting policies:**

#### **1.1) Method of Accounting**

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013 and in conformity with the applicable prudential norms relating to accounting matters (including income recognition, asset classification and provisioning, and valuation of investments) issued by the Reserve Bank of India. The Financial Statements have been prepared on an accrual basis and under the historical cost convention, and on going-concern basis.

#### **1.2) Current and Non-Current Classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

#### **1.3) Use of Estimates**

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting year. Differences between the actual results and the estimates are recognized in the year in which the results are known/materialized.



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai, Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: [customercare@ardentcapital.in](mailto:customercare@ardentcapital.in)

## 1.4) Cash flow Statement (AS 3)

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated.

## 1.5) Prior Period and Extra Ordinary Items (AS 5)

Prior Period and Extra Ordinary items having material impact on the financial affairs of the Company are disclosed, wherever applicable. There is no major deviation in the accounting policy during the current year.

## 1.6) Income Recognition (AS 9)

Interest income on performing asset is recognised on accrual method on a time proportionate basis.

Income including interest/discount or any other charges on NPA has been recognised only when it is actually realised and income recognised before the asset become non-performing to the extent unrealised shall be reversed.

Income from services is recovered and recognized at the time of disbursement of Loan.

## 1.7) Property, Plant and Equipment (PPE) (AS 10)

Property, Plant and Equipment (PPE) are carried at cost of acquisition or construction less accumulated depreciation. The cost comprises the purchase price and other incidental expenses directly attributable in of bringing the asset to its working condition or intended use. Borrowing costs directly attributable to acquisition or construction of those property, plant and equipments which necessarily take a substantiate period of time to get ready for their intended use are capitalized.

### Depreciation on Property, Plant and Equipment

Depreciation is provided on all property, plant & equipment's on the written down value (WDV) method. The useful life prescribed in Schedule II to the companies Act, 2013 is considered as the minimum useful life. If the management's estimate of the useful life of a property, plant and equipment at the time of acquisition of the asset, or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life. Depreciation is charged on a pro-rata basis for the assets purchased/sold during the year. Individual assets costing ₹ 5,000 or less are depreciated at 100% in the year of purchase.



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai, Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: [customercare@ardentcapital.in](mailto:customercare@ardentcapital.in)

Type of Assets	Period
Furniture and Fittings	10 Years
Office Equipment	5 Years
Computer & Peripherals	3 Years

## 1.8) Foreign Currency Transaction (AS 11)

- Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction.
- Monetary items denominated in foreign currencies at the year-end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year-end rate and rate on the date of contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- Non-monetary foreign currency items are carried at cost.
- Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss except in case of long-term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

Nature of payment	Amount in foreign currency	Exchange rate as on transaction date	Amount paid in Indian Currency	Loss on Foreign exchange (Recognized in P&L a/c)
-- N I L --				

- Earnings in Foreign Currency - N I L
- Expenditure in foreign currency - N I L
- Value of Imports (on C.I.F basis) - N I L



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai, Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: [customercare@ardentcapital.in](mailto:customercare@ardentcapital.in)

## 1.9) Employee benefits (AS 15)

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

Post-employment and other Long-term employee benefits are recognized as an expense in the Statement of Profit and Loss for the year in which employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of Post-employment and other Long-term benefits are charged to the Statement of Profit and Loss.

## 1.10) Borrowing cost (AS 16)

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to profit and loss account.

## 1.11) Related party transactions (AS 18)

### Key Management Personnel/ Director:

Director – Kathirvel Selvaraj

Director – Sudhakar Sivaraman

Director – Sivaraman Rajapriya



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai, Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: [customercare@ardentcapital.in](mailto:customercare@ardentcapital.in)

## Related Party Transactions during the year are as follows:

(₹ in Lakhs)

Name of the Related Party	Remuneration Paid	Lease Rent Paid
Sudhakar Sivaraman	48.00 (0.10)	3.03 (-)
Sivaraman Rajapriya	5.00 (-)	3.03 (-)

### 1.12) Earnings per Share (AS 20)

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard-20. Basic earnings per equity share have been computed dividing net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings during the year adjusted for effects of all dilutive potential equity shares per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year. For Basic and diluted earnings before extra-ordinary items, the amount of extra-ordinary items and tax thereon are excluded for computation.

### 1.13) Provision for Current Tax and Deferred Tax (AS 22)

Tax expenses includes Current Tax and Deferred Tax. Current Tax is amount of income tax determined to be payable (recoverable) in respect of taxable income (tax losses) for a period.

Deferred Tax is the tax effect of timing difference. Timing Difference are difference between taxable income & accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax Liability/Asset is recognised on timing difference, which are reviewed at the end of each financial year. Deferred tax is recognised only when the certainty of sufficient future taxable income could be established to realise such Deferred Tax Assets, based on prudence concept.



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai, Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: [customercare@ardentcapital.in](mailto:customercare@ardentcapital.in)

## 1.14) Impairment of Fixed Assets (AS 28)

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

*During the year, no transaction in relation to impairment has been accounted for.*

## 1.15) Provisions, Contingent Liabilities and Contingent Assets (AS 29)

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

## 1.16) Provisioning on receivables from financing activity

The company ensures provisions made are not lower than as stipulated by RBI guidelines.

The company provides 0.25% on standard assets under the head "Provision against standard assets" as stipulated by RBI master direction (RBI/DNBR/2016-17/45 Master Direction DNBR. PD. 008/03.10.119/2016-17) issued on September 1, 2016 Non-Banking Financial Company – Non-Systematically Important Non- Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 as amended. As the company has not accessed public funds, Chapter IV of master direction is not applicable to the company, hence the company has not classified its advances as Standard and NPA, hence no provision is created for NPA. However, there is no NPA for the year under consideration.



**Ardent Capital Private Limited**

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024

CIN: U65999TN2021PTC143375

**Notes forming Integral part of Balance Sheet for the year ended 31st March, 2023**

(₹ in Lakhs)

<b>Note No 2 - Share Capital</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Authorised Capital - 95,00,000 (25,00,000) Equity Shares of ₹ 10 each	950.00	250.00
Issued, Subscribed & Paid up Capital - 55,00,000 (25,00,000) Equity Share of ₹ 10 each	550.00	250.00
<b>Total</b>	<b>550.00</b>	<b>250.00</b>

**Number of Equity Shares at the beginning and end of the current and previous reporting periods**

<b>2.1</b>	<b>Particulars</b>	<b>31-Mar-23</b>		<b>31-Mar-22</b>	
		<b>No. of Shares</b>	<b>₹ in Lakhs</b>	<b>No. of Shares</b>	<b>₹ in Lakhs</b>
	Balance at the beginning of the reporting period	25,00,000	250.00	-	-
	Changes in Equity Share Capital due to prior period errors	-	-	-	-
	Restated balance at the beginning of the reporting period	-	-	-	-
	Shares Issued During the period	30,00,000	300.00	25,00,000	250.00
	Balance at the end of the reporting period	<b>55,00,000</b>	<b>550.00</b>	<b>25,00,000</b>	<b>250.00</b>

**2.2 The details of Shareholders holding more than 5% shares in the Company**

<b>Particulars</b>	<b>As at 31-Mar-23</b>		<b>As at 31-Mar-22</b>	
	<b>No of Share</b>	<b>% of Share</b>	<b>No of Share</b>	<b>% of Share</b>
1 Selvaraj K	75,000	1.36%	75,000	3.00%
2 Sudhakar Sivaraman	36,35,000	66.09%	16,25,000	65.00%
3 Sivaraman Rajapriya	17,90,000	32.55%	8,00,000	32.00%

**2.3 Shareholding of Promoter****Shares held by promoters at the end of the year 31-Mar-2023**

<b>S.No</b>	<b>Promoter Name</b>	<b>No. of Shares</b>	<b>% of total shares</b>	<b>% Change during the year</b>
1	Selvaraj K	75,000	1.36%	(1.64%)
2	Sudhakar Sivaraman	36,35,000	66.09%	1.09%
3	Sivaraman Rajapriya	17,90,000	32.55%	0.55%

**Note No 3 - Reserves & Surplus****Statutory Reserve in pursuant to section 45-IC of RBI Act, 1934**

	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Opening balance of Statutory Reserve	0.70	-
Add: Additions during the year	2.95	0.70
Less: Utilisation during the year	-	-
<b>(a) Closing Balance</b>	<b>3.65</b>	<b>0.70</b>

**Profit & Loss:**

	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Opening balance of Profit & Loss	2.77	-
Add: Profit/(Loss) during the Year	14.64	3.47
Less: Appropriations during the year	-	-
Transferred to statutory reserve pursuant to section 45-IC of RBI Act, 1934	(2.95)	(0.70)
<b>(b) Closing Balance</b>	<b>14.45</b>	<b>2.77</b>
<b>Closing Balance (a+b)</b>	<b>18.10</b>	<b>3.47</b>



## Ardent Capital Private Limited

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024

CIN: U65999TN2021PTC143375

### Schedule of Deferred Tax for Year ended 31st March, 2023

#### Note No 4 - Deferred Tax Liability (Net)

(₹ in Lakhs)

S.No	Particulars	Amount	Amount
<b>A.</b>	<b>Deferred Tax Asset/ (Liability)</b>		
	<b>Opening balance of DTA/ (DTL) as on 01-Apr-2022</b>		-
1	Closing WDV as per Companies Act, 2013	36.15	
2	Closing WDV as per Income Tax Act, 1961	34.95	
	Timing Difference	<u>1.20</u>	
	Applying tax rate @ 25.17%		(0.30)
	Add / (Deduct) with opening		(0.30)
	<b>Closing Deferred Tax Asset/(Liability) as on 31-March-2023</b>		<b>(0.30)</b>



**Ardent Capital Private Limited**

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024

CIN: U65999TN2021PTC143375

**Notes forming Integral part of Balance Sheet for the year ended 31st March, 2023**

(₹ in Lakhs)

<b>Note No 5 - Other Current Liabilities</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Tax Deducted at Source payable	14.42	-
Goods and Service Tax payable	0.57	-
Commission payable	0.57	-
Expenses payable	13.28	2.05
Employee benefit expense payable		
-- Remuneration Payable to Directors	1.00	0.10
-- Salary Payable	1.00	-
<b>Total</b>	<b>30.84</b>	<b>2.15</b>

<b>Note No 6 - Short Term Provisions</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Provision for Audit fee	2.25	0.24
Provision for Taxation	-	1.21
Contingent Provision against standard assets	1.15	-
<b>Total</b>	<b>3.40</b>	<b>1.45</b>

<b>Note No 8 - Long term loans and advances</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Unsecured; Considered Good		
-- Other Loans and advances *	50.44	-
<b>Total</b>	<b>50.44</b>	<b>-</b>

<b>Note No 9 - Cash and cash equivalents</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Cash at Bank		
-- Balance in Current A/c	71.62	7.88
-- Balance in Fixed Deposit	-	240.00
Cash in Hand	0.07	0.10
<b>Total</b>	<b>71.69</b>	<b>247.98</b>

<b>Note No 10 - Short term loans and advances</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Unsecured; Considered Good		
-- Other Loans and advances *	408.39	-
<b>Total</b>	<b>408.39</b>	<b>-</b>

<b>Note No 11 - Other current assets</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Advance for expenses	0.08	-
Interest accrued but not due	3.97	4.49
GST Input Tax Credit	2.54	-
Preliminary expenses	3.05	4.07
Prepaid expenses	3.79	-
Rental deposit	4.40	-
Salary advance	8.41	-
Income Tax Refund Receivable	9.73	0.54
<b>Total</b>	<b>35.97</b>	<b>9.09</b>

\* Other Loans/Advances has been granted to promoters, directors, key managerial personnel and other related parties either jointly or severally with any other persons.



**Ardent Capital Private Limited**

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024

CIN: U65999TN2021PTC143375

**Schedule of Companies Act, 2013 depreciation for the year ended as at 31st March, 2023****Note No 7 - Property, Plant and Equipment**

(` in Lakhs)

S No	Particulars	Depreciation %	Gross Block			Depreciation			Net Block			
			01-04-2022	Additions	Deletions	31-03-2023	01-04-2022	Additions	Deletions	31-03-2023	WDV as at 31-03-2023	WDV as at 31-03-2022
1	Furniture	25.89%	-	18.53	-	18.53	-	0.52	-	0.52	18.01	-
2	Computers	63.16%	-	20.30	-	20.30	-	4.17	-	4.17	16.13	-
3	Office equipment	45.07%	-	2.57	-	2.57	-	0.56	-	0.56	2.01	-
<b>Total</b>			<b>-</b>	<b>41.40</b>	<b>-</b>	<b>41.40</b>	<b>-</b>	<b>5.25</b>	<b>-</b>	<b>5.25</b>	<b>36.15</b>	<b>-</b>



## Ardent Capital Private Limited

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024

CIN: U65999TN2021PTC143375

### Notes Forming Part of the Profit & Loss Accounts for the Year Ended 31st March, 2023

(₹ in Lakhs)

<b>Note 12 - Revenue from operations</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Interest earned from unsecured loans	117.22	-
Processing charges received	60.18	-
<b>Total</b>	<b>177.40</b>	<b>-</b>

<b>Note 13 - Other income</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Interest earned on fixed deposit	-	9.04
<b>Total</b>	<b>-</b>	<b>9.04</b>

<b>Note 14 - Employee benefit expense</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Salary & wages	59.20	-
Contribution to Employee State Insurance and other funds	0.47	-
Bonus expenses	0.88	-
<b>Total</b>	<b>60.55</b>	<b>-</b>

<b>Note 15 - Finance costs</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Bank charges	1.17	-
<b>Total</b>	<b>1.17</b>	<b>-</b>

<b>Note 16 - Other expenses</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Advertisement Expenses	1.18	-
Commission Expenses	3.11	-
Contingent Provision against standard assets	1.15	-
Payment to Auditors		
--> Statutory Audit Fees	2.50	0.24
--> Other Services	0.22	-
Other Administrative Expenses	3.34	0.09
Professional Charges	3.82	0.80
Preliminary Expenses Write Off	1.02	1.02
Rates & Taxes; License fee	5.69	0.86
Rent	7.37	1.25
Remuneration to Directors	53.00	0.10
Repairs & Maintenance	1.03	-
Subscription Charges	3.63	-
Travelling Expenses		
--> Domestic Travel Expenses	1.30	-
<b>Total</b>	<b>88.35</b>	<b>4.36</b>



**Ardent Capital Private Limited**

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024

CIN: U65933TN1986PTC013115

**Additional Regulatory Information Required under Division I to Schedule III of the Companies Act 2013**

S No	Disclosure requirement as per Amended Schedule III	Remarks for Non Disclosure (If any)
1	Title deeds of Immovable Property not held in name of the Company	The Company doesn't own any immovable properties, Hence disclosure under this clause is not applicable.
2	Revaluation of Property, Plant & Equipment	The Company has not revalued any of Property, Plant & Equipment, Hence disclosure under this clause is not applicable
3	Revaluation of Intangible Assets	The Company doesn't have any Intangible Assets, Hence disclosure under this clause is not applicable
4	Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties	The Company has not granted loans or advances in the nature of loans to promoters, directors, KMPs and the related parties.
5	Capital-Work-in Progress (CWIP)	NIL
6	Intangible assets under development	NIL
7	Details of Benami Property held	The Company has no Benami Property held in its name, Hence disclosure under this clause is not applicable
8	Borrowings from banks or financial institutions on the basis of security of current assets	The Company has no Borrowings from Banks or Financial institutions, Hence disclosure under this clause is not applicable
9	Wilful Defaulter	The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender, Hence disclosure under this clause is not applicable
10	Relationship with Struck off Companies	The Company has no Transactions with Struck off Companies, Hence no disclosure under this clause is applicable.
11	Registration of charges or satisfaction with Registrar of Companies (ROC)	There were no charges which were not registered / satisfied with Register of Companies
12	Compliance with number of layers of companies	The Company has no subsidiary/ associate or Joint Venture, Hence disclosure under this clause is not applicable.
13	Analytical Ratios	Refer Note No 17
14	Compliance with approved Scheme(s) of Arrangements	No Scheme of arrangements have been approved or pending for approval by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013
15	Utilisation of Borrowed funds and share premium	(a) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  (b) No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
16	Undisclosed Income	NIL
17	Corporate Social Responsibility (CSR)	The Company has not required to Contribute under Provisions of u/s 135 (CSR) of the Companies Act 2013, Hence disclosure under this clause is not applicable.
18	Details of Crypto Currency or Virtual Currency	The Company has not Traded or invested in crypto currency or virtual currency, Hence disclosure under this clause is not applicable



**Ardent Capital Private Limited**

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024

**Note 17: Statement of Significant Ratios for the year ended 31st March, 2023**

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	15.07	71.45	-78.90%
(b) Debt-Equity Ratio	$\frac{\text{Debts}}{\text{Equity}}$	-	-	-
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	-	-	-
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Net Worth}}$	1.69%	0.45%	1.24%
(e) Inventory turnover ratio	$\frac{\text{Average Inventories}}{\text{Cost of goods sold}}$	-	-	0.00%
(f) Trade Receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	-	-	0.00%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	-	-	0.00%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Working capital}}$	36.82%	3.57%	33.25%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	8.25%	38.43%	-30.18%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	2.58%	1.37%	1.21%
(k) Return on investment	$\frac{\text{Net Profit}}{\text{Total Investment}}$	2.43%	1.35%	1.08%



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai, Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: customercare@ardentcapital.in

## 18. Capital Adequacy Ratio

Since the company is a NBFC – Non Systematically important Non-deposit taking (NBFC-ND) and the company has not accessed public funds, hence the requirements of CAR under SEBI regulations doesn't apply to the company.

## 19. Disclosure requirements under Scale Based Regulation in accordance with RBI Notification DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19<sup>th</sup> of April 2023

### Section-I

#### A) Exposure

- Exposure to real estate sector – NIL
- Exposure to capital market – NIL
- Sectoral exposure

(₹ in Lakhs)

S No	Sectors	Current Year			Previous Year		
		Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPA's	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPA's	Percentage of Gross NPAs to total exposure in that sector
1	Agriculture and Allied Activities	154.02	-	-	-	-	-
2	Industry	135.12	-	-	-	-	-
3	Trade	158.38	-	-	-	-	-
4	Services	11.31	-	-	-	-	-
5	Personal Loans	-	-	-	-	-	-
6	Others	-	-	-	-	-	-
	<b>Total</b>	<b>458.83</b>	-	-	-	-	-



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai, Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: [customercare@ardentcapital.in](mailto:customercare@ardentcapital.in)

- Intra Group exposures – NIL
- Unhedged foreign currency exposure – NIL

B) Related Party Disclosure – refer to note 1.11 of annual accounts

C) Disclosure of Complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman:

S No	Complaints received by the NBFC from its customers	Current Year	Previous Year
1	Number of complaints pending at beginning of the year	-	-
2	Number of complaints received during the year	-	-
3	Number of complaints disposed during the year	-	-
3.1	Of which, number of complaints rejected by the NBFC	-	-
4	Number of complaints pending at the end of the year	-	-
	<b>Maintainable complaints received by the NBFC from Office of Ombudsman</b>		
5	Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
5.1	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	-	-
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai, Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: customercare@ardentcapital.in

2) Top five grounds of complaints received by the NBFCs from customers:

Not applicable as there were no complaints received during the period

## 20. Movement of Provisions

### Provisioning as per RBI Norms:

The Company ensures provisions made are not lower than as stipulated by RBI guidelines.

The Company provides 0.25% on standard assets under the head "Provision against Standard Assets" as stipulated by RBI master direction (RBI/DNBR/2016-17/45 Master Direction DNBR PD 008/03.10.119/2016-17) issued on September 1, 2016 Non-Banking Financial Company – Non-Systematically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 as amended. As the Company has not accessed public funds, Chapter IV of Master Direction is not applicable to the company, As the company has not accessed public funds, Chapter IV of master direction is not applicable to the company, hence the company has not classified its advances as Standard and NPA, hence no provision is created for NPA.

(₹ in Lakhs)

S No	Particulars	31st March, 2023	31st March, 2022
1	Opening balance	-	-
2	Additions during the year	1.15	-
3	Reductions during the year	-	-
4	Closing Balance	1.15	-

21. In compliance with Notification issued by Government of India (MCA) on amended format of Schedule III vide its order dated 24th March 2021, the figures appearing in financial statements have been rounded off to nearest lakhs (for both current and previous reporting periods).



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai, Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: customercare@ardentcapital.in

**22.** Disclosure in compliance with RBI circular with reference RBI/2022-23/29, DOR.CRE.REC.NO.25/03.10.001/2022-23 dated April 19, 2022.

Appendix in accordance with Guidelines applicable to NBFC – Base Layer (BL) – Loans to Directors, Senior Officers and relative of Directors.

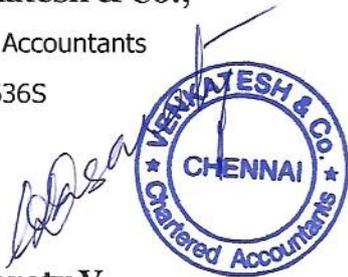
Particulars	Current Year	Previous Year
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

**23.** Figures for the previous year have been regrouped / reclassified wherever necessary.

for **Venkatesh & Co.,**

Chartered Accountants

FRN: 004636S



**CA Dasaraty V**

Partner

M No: 026336

**For On Behalf of Board**



**Sudhakar Sivaraman**

Managing Director

DIN: 08788060

**Sivaraman Rajapriya**

Director

DIN: 09136051

Chennai., 04<sup>th</sup> August 2023





# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai,  
Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: customercare@ardentcapital.in

2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Deposites in Bank	Nil            Nil																	
Long Term investments : 1. Quoted : (i) Share : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)  2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (vi) Others (Please specify)	Nil            Nil																	
<b>Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :</b> Please see Note 2 below																		
6	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 60%;">Category</th> <th colspan="2" style="text-align: center;">Amount net of provisions</th> </tr> <tr> <th style="text-align: center;">Secured</th> <th style="text-align: center;">Unsecured</th> </tr> </thead> <tbody> <tr> <td>1. Related Parties **</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>(a) Subsidiaries</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>(b) Companies in the same group</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>(c) Other related parties</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table>	Category	Amount net of provisions		Secured	Unsecured	1. Related Parties **	-	-	(a) Subsidiaries	-	-	(b) Companies in the same group	-	-	(c) Other related parties	-	-
Category	Amount net of provisions																	
	Secured	Unsecured																
1. Related Parties **	-	-																
(a) Subsidiaries	-	-																
(b) Companies in the same group	-	-																
(c) Other related parties	-	-																



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai,  
Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: customercare@ardentcapital.in

2. Other than related parties	-	458.83
Total	-	458.83

<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b> Please see note 3 below		
Category	Market Value / Break up or fair value or NAV	
7 1. Related Parties **		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. Other than related parties	-	-
Total		

\*\* As per Accounting Standard of ICAI (Please see Note 3)

## 8) Other information:

S No	Particulars	Amount
(i)	Gross Non-Performing Assets	-
	(a) Related parties	-
	(b) Other than related parties	-
(ii)	Net Non-Performing Assets	-
	(a) Related parties	-
	(b) Other than related parties	-
(iii)	Assets acquired in satisfaction of debt	-



# Ardent Capital Private Limited

CIN: U65999TN2021PTC143375

Regd. Address: N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai,  
Tamil Nadu, 600 024, IN

Tel: +91 8220433381 / e-mail: customercare@ardentcapital.in

## Notes:

1. As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998. As the company has not accessed public funds, Chapter IV of master direction is not applicable to the company, hence the company has not classified its advances as Standard and NPA, hence no provision is created for NPA. However, there is no NPA for the year under consideration.
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

for **Venkatesh & Co.,**

Chartered Accountants

FRN: 004636S



**CA Dasaraty V**

Partner

M No: 026336

For On Behalf of Board



A handwritten signature in blue ink, appearing to be "Sudhakar Sivaraman".

**Sudhakar Sivaraman**

Managing Director

DIN: 08788060

A handwritten signature in blue ink, appearing to be "Sivaraman Rajapriya".

**Sivaraman Rajapriya**

Director

DIN: 09136051

Chennai., 04<sup>th</sup> August 2023



Certificate No: VCO/DAS/23-24/08/002

**Statutory Auditors' Certificate (SAC)**

We have examined the books of accounts and other records of **Ardent Capital Private Limited** for the financial year ending March 31, 2023. On the basis of the information submitted to us, we certify the following:

Sl. No	Particulars	Details
1	Name of the company	Ardent Capital Private Limited
2	Certificate of Registration No.	N-07-00885
3	Registered office Address	N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024
4	Corporate office Address	N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024
5	The company has been classified by RBI as: (Investment Company/ Loan Company/ AFC/ NBFC-MFI/ NBFC-Factor/ IFC/ IDF-NBFC)	Loan Company
6	Net Owned Fund (₹ in lakhs) (Calculation of the same is given in the Annex-I)	565.05
7	Total Assets (₹ in lakhs)	602.64
8	Asset-Income pattern: (In terms of RBI Press Release 1998- 99/1269 dated April 8, 1999) a) % of financial assets to total assets	a) <b>76.14%</b> of total assets is financial assets
	b) % of financial income to Gross income	b) <b>100%</b> financial income is gross income.
9	Whether the company was holding any Public Deposits, as on March 31, 2023?	No
10	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund?	Yes
11	Has the company received any FDI? If Yes, did the company comply with the minimum capitalization norms for the FDI?	Not Applicable



"SRI RANGA", New No.151, Mambalam High Road, T.Nagar, Chennai - 600 017.

Telefax : 2814 4763/64/65/66 Email : venkateshandco@gmail.com

Sl. No	Particulars	Details
12	If the company is classified as an NBFC- Factor;	Not Applicable
	a) % of Factoring Assets to Total Assets	
	b) % of Factoring Income to Gross Income	
13	If the company is classified as an NBFC- MFI; % of Qualifying Assets to Net Assets	Not Applicable
14	If the company is classified as an AFC;	Not Applicable
	a) % of Advances given for creation of physical / real assets supporting economic activity to Total Assets	
	b) % of income generated out of these assets to Total Income	
15	If the company is classified as an NBFC- IFC	Not Applicable
	% of Infrastructure Loans to Total Assets	
16	Has there been any takeover/acquisition of control/ change in shareholding/ Management during the year which required prior approval from RBI?	No

In terms of paragraph 2 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008, a separate report to the Board of Directors of the company has been made.

I have read and understood paragraph 5 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008.

**for Venkatesh & Co.,**

Chartered Accountants

FRN: 04636S

The image shows a handwritten signature in blue ink that reads 'Dasaraty V'. To the right of the signature is a circular blue stamp. The stamp contains the text 'CHENNAI' in the center, with 'Chartered Accountants' written around the bottom inner edge of the circle. There are also small stars on either side of the word 'CHENNAI'.

**CA Dasaraty V**

Partner

M No: 026336

Chennai., 04<sup>th</sup> August 2023

ICAI UDIN: 23026336BGULGN5062

## Annex-I

S No	Capital Funds - Tier I	₹ in lakhs
1	Paid up Equity Capital	550.00
2	Preference shares to be compulsorily converted into equity	-
3	Free Reserves: a. General Reserve b. Share Premium c. Capital Reserves d. Debenture Redemption Reserve e. Capital Redemption Reserve f. Credit Balance in P&L Account g. Statutory reserves	- - - - - 14.45 3.65
4	Special Reserves	
	Total of 1 to 4	<b>568.10</b>
5	<b>Less:</b> i. Accumulated balance of loss ii. Deferred Revenue Expenditure iii. Deferred Tax Assets (Net) iv. Other intangible Assets	- 3.05 - -
	<b>Owned Fund</b>	<b>565.05</b>
6	Investment in shares of (i) Companies in the same group (ii) Subsidiaries (iii) Wholly Owned Subsidiaries (iv) Other NBFCs	- - - -
7	Book value of debentures, bonds outstanding loans and advances, bills purchased and is counted (including H.P. and lease finance) made to, and deposits with  (i) Companies in the same group (ii) Subsidiaries (iii) Wholly Owned Subsidiaries/Joint Ventures Abroad	- - -
8	Total of 6 and 7	-
9	Amount in item 8 in excess of 10% of Owned Fund	-
10	<b>Net Owned Fund</b>	<b>565.05</b>



## Ardent Capital Private Limited

N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024

CIN: U65999TN2021PTC143375

### Schedule of Depreciation as per Income Tax Act, 1961 for the Year Ended as at 31st March, 2023

(₹ in Lakhs)

Particulars	As at 01-04-2022		Additions		Deletions	Depreciation		As at 31-03-2023
	More than 180 days	Less than 180 days	Rate	Amount				
<b>Block - I (15%)</b>								
Office Equipments	-	2.57	15%	-	-	0.19	2.38	
<b>Block - II (10%)</b>								
Furniture & Fittings	-	18.53	10%	-	-	0.93	17.60	
<b>Block - III (40%)</b>								
Computer	-	6.34	40%	13.96	-	5.33	14.97	
<b>Total</b>	-	<b>6.34</b>		<b>35.06</b>	-	<b>6.45</b>	<b>34.95</b>	



Name of the Organisation	<b>Ardent Capital Private Limited</b>
Address of the Organisation	N. No.55 (O.No.32) 3rd Floor, Ambica Complex, N.S.K. Salai (Arcot Road), Kodambakkam, Chennai 600 024
Permanent Account Number	AAVCA1981G
Corporate Identity Number	U65999TN2021PTC143375
Date of Registration	11-05-2021
Assessment year	2023 - 24
Previous year	2022 - 23
Status of the Organisation	Private Limited Co - NBFC Registered (Non Deposit taking)
RBI Classification	NBFC - Base Layer (BL) - Reg. No: N-07-00885

**Statement of Total Income for the Year Ended 31st March, 2023**

Particulars	Amounts in ₹	Amounts in ₹
<b>Income from Profits and Gains from Business</b>		
Profit/(Loss) as per Statement of Profit & Loss A/c	22,07,600	
Add: Depreciation on Assets as per Companies Act, 2013	5,25,226	
Less: Depreciation as per Income Tax Act, 1961	(6,45,359)	
<b>Total Income from PGBP</b>		<b>20,87,466</b>
<b>Add:</b>		
Expenses in the nature of Capital Expenditure	6,09,600	
Disallowance u/s 37	11,360	
Disallowance u/s 36	1,14,707	
		<b>7,35,667</b>
<b>Gross Total Income</b>		<b>28,23,133</b>
<b>Income tax at Normal Rates:</b>		
Basic Tax at normal rate @ 22%		6,21,089
Add: Surcharge @ 10%		62,109
Add: Health and Education Cess @ 4%		27,328
Total Tax Payable		<b>7,10,526</b>
Less: TDS/TCS		(84,125)
Less: Advance Tax Paid		(16,00,000)
<b>Gross Tax Payable/(Refundable)</b>		<b>(9,73,599)</b>
Less: Self Assessment Tax Paid		-
<b>Net Tax Payable/(Refund due)</b>		<b>(9,73,600)</b>

Prepared as per information provided to us

**for Venkatesh & Co.,**

Chartered Accountants

FRN: 004636S

**CA Dasaraty V**

Partner

M No: 026336



For On Behalf of Board

**Sudhakar Sivaraman**

Managing Director

DIN: 08788060

**Sivaraman Rajapriya**

Director

DIN: 09136051



Chennai., 04th August 2023