

ARDENT CAPITAL PRIVATE LIMITED

CIN: U65999TN2021PTC143375

Regd. Office: No.32, Ground Floor, Ambika Complex, NSK Salai Kodambakkam,
Chennai- 600024, Tamil Nadu

Tel: +91 98944 55553 / E-mail: sivaraman@ardentcapital.in

NOTICE CONVENING 1ST ANNUAL GENERAL MEETING

Notice is hereby given that the 1st Annual General Meeting of the Company will be held on Wednesday, 7th day of September, 2022 at 10:00 AM at No.32, Ground Floor, Ambika Complex, NSK Salai, Kodambakkam, Chennai- 600024, Tamil Nadu, India, the Registered Office of the Company to transact the following business:

Agenda

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company comprising of the Statement of Profit and Loss for the financial year ended 31st March, 2022 the Cash Flow Statement and the Balance Sheet as at that date together with the Report of the Directors and the Statutory Auditors thereon.
2. To consider the appointment of auditors of the Company and to fix their remuneration and in this regard to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder and in pursuance of the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India vide its Circular Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (including any statutory amendments, modifications, variations or re-enactments thereof for the time being in force), M/s. Venkatesh & Co, (having Firm Registration Number: 04636S), Chartered Accountants, Chennai be and are hereby appointed as the Statutory Auditors of the Company, in the place of the retiring First Auditors M/s. A R Krishnan & Associates (FRN: 009805S), Chartered Accountants, Chennai, to hold their office for a period of 3 consecutive years from the conclusion of this 1st Annual General Meeting till the conclusion of the 4th Annual General Meeting which ought to be held in the year 2025, at a remuneration as may be decided by the Board of Directors in consultation with the Auditors."

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company.

The instrument appointing the proxy should be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

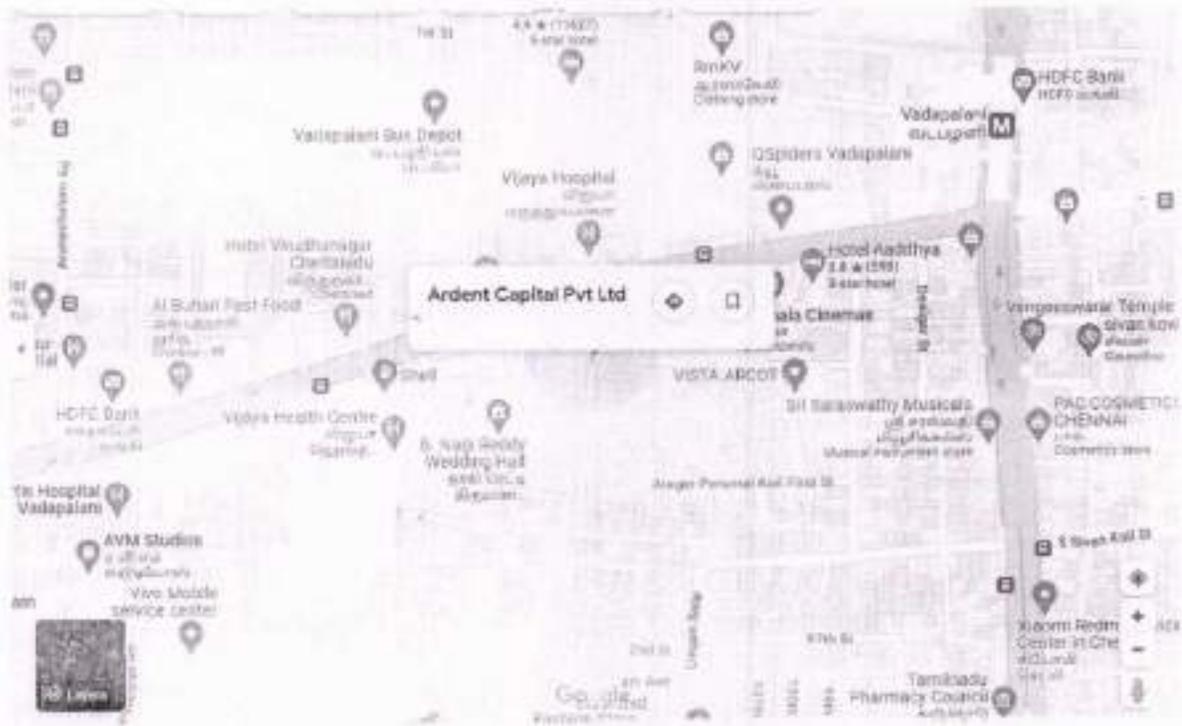
2. Pursuant to Rule 19(2) of the Companies (Management and Administration) Rules, 2014 a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent 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 a proxy for any other person or shareholder.
3. Members may note that M/s. A R Krishnan & Associates (FRN: 0098055), Chartered Accountants, Chennai, who were appointed as the first auditors of the Company by the Board of Directors to hold their office till the conclusion of the 1st Annual General Meeting retires at this 1st Annual General Meeting and the retiring auditors did not seek re-appointment. Accordingly, in terms of the special notice received from a member, the Board has recommended the appointment of M/s. Venkatesh & Co, (having Firm Registration Number: 046365), Chartered Accountants, Chennai as the Statutory Auditors of the Company for a period of 3 consecutive years as per the resolution set out in Item No.2 of this notice.
4. Since the Company was incorporated on 11th May, 2021, the question of transfer of the amount of dividend remaining unclaimed / unpaid for a period beyond seven years to the Investor Education and Protection Fund established by the Central Government under Section 125 of the Companies Act, 2013 does not arise.
5. Members / Proxies should bring the attendance slips duly filled and signed for attending the meeting.
6. Members are requested to note that the venue of the 1st Annual General Meeting is situated at No.32, Ground Floor, Ambika Complex, NSK Salai, Kodambakkam, Chennai-600024, Tamil Nadu, India and the route map containing the complete particulars of the venue of the 1st Annual General Meeting is attached to this Notice.

By Order of the Board
For Ardent Capital Private Limited

Sudhakar Sivaraman
DIN: 08788060
Managing Director

Date : 11th August, 2022
Place : Chennai

**Route Map to the Venue of the 1st Annual General Meeting of
M/s. Ardent Capital Private Limited**



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REPORT OF THE DIRECTORS

Dear Shareholders,

Your Directors are pleased to present their First Annual Report together with the Audited Financial Statements for the financial year ended 31st March 2022.

FINANCIAL RESULTS:

The financial highlights for the period under review are as given hereunder:

Particulars	(Rs.in lakhs) Year ended 31.03.2022
Total income	9.04
Profit/(Loss) Before Depreciation & Amortization and Finance Cost	4.68
Less:	
Depreciation & Amortization	--
Finance Cost	--
Profit / (Loss) Before Tax	4.68
Less : Provision for Current Tax	1.21
Add : MAT Credit Entitlement Account	--
Less : Provision for Deferred Tax	--
Profit / (Loss) for the year	3.47

OPERATIONS AND FUTURE PROSPECTS

The Company was incorporated as a private limited company under the provisions of the Companies Act, 2013 on 11th May, 2021 to carry on the business of a Non-banking Financial Company (NBFC). Further, the Company has obtained requisite Certificate of Registration (CoR) on 24/02/2022 from Reserve Bank of India (RBI) to carry on the business activities as Non-Deposit taking, Non-banking Financial Company (ND-NBFC). The Company has not commenced its business operations during the year ended 31/03/2022 and it was commenced subsequently.

During the year under review, the Company has earned a total income of Rs.9.03 lakhs. The financial results of the Company ended with a Profit After Tax amounting to Rs.3.47 lakhs for the year under review, being the first year following incorporation.

The Company meets the eligibility criteria to hold the Certificate of Registration as a "Non-Banking Financial Company" as on the date of this report and there was no change in the nature of business of the Company during the year under review.

Your Company has plans to establish its operations with respect to Business segments in the various domains and devise products to cater their needs effectively and in a speedy way. The Company is planning to establish suitable technology platforms and systems to put its dream into action. It is also in the process of recruiting suitable employees with good experience in the specific business & operation domains.

The Finance & Banking sector today is moving towards techno based and your Company also wants to place its presence here as it strongly believes that this is the future of the industry.

ALTERATION TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

Pursuant to Section 61(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the Company has obtained the requisite approval of its members, at their Extra-Ordinary General Meeting held on 6th May, 2022 and increased its Authorised Share Capital from Rs.2,50,00,000/- (Rupees Two Crore Fifty Lakhs only) divided into 25,00,000 (Twenty Five Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.9,50,00,000/- (Rupees Nine Crore Fifty Lakhs only) divided into 95,00,000 (Ninety Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each and complied with the provisions of the Act. Consequently, the Clause 5 (capital clause) of the Memorandum of Association of the Company was suitably amended to reflect the increased authorised share capital and complied with the provisions of the Act.

DIVIDEND

Your Directors do not recommend any dividend for the financial year 2021-22.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since the Company was incorporated on 11th May 2021, the question of transfer of the amount of dividend remaining unclaimed / unpaid for a period beyond seven years to Investor Education and Protection Fund in accordance with Section 125 of the Companies Act, 2013 does not arise.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

Out of the current profits of Rs.3.47 lakhs, the Company has transferred an amount of Rs.0.70 lakhs to the Statutory Reserves in terms of Section 45-1C (1) of the Reserve Bank of India Act, 1934 and the remaining amount of Rs.2.77 lakhs was retained in the Surplus in the Profit and Loss account of the Company.

SHARE CAPITAL

The issued, subscribed and paid-up share capital of the Company as on 31st March, 2022 is Rs.2,50,00,000/- divided into 25,00,000 equity shares of Rs.10/- each. During the year under review, the Company has not made any fresh issue of shares or any other securities.

COPY OF ANNUAL RETURN

Since the Company does not have a separate corporate website, the Annual Return for the financial year 2021-22 as required under Section 92(3) of the Companies Act, 2013 is available for inspection to the members at the registered office of the Company during the normal working hours of the Company up to the date of the ensuing 1st Annual General Meeting.

BOARD MEETING

The Board of Directors of the Company has met 6 times during the financial year 2021-22.

During the year under review, the Company is not required to constitute any committee under the Companies Act, 2013.

STATEMENT ON COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

The Company has duly complied with Secretarial Standards issued by the Institute of Company Secretaries of India on meeting of the Board of Directors (SS-1) and General Meetings (SS-2).

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures from those standards;
- b) the directors have 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 of the Company for that period;
- c) the directors have 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 have prepared the annual accounts on a going concern basis; and
- e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There were no instances of frauds identified or reported by the Statutory Auditors during the course of their audit pursuant to Section 143(12) of the Companies Act, 2013.

DECLARATION OF INDEPENDENT DIRECTORS

The Company, being a Private Limited Company, does not require to appoint Independent Directors in accordance with Section 149(4) of the Companies Act, 2013 and hence, the declaration on meeting the criteria of independence under Section 149(6) of the Companies Act, 2013 is not applicable to the Company.

STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

The provisions relating to the appointment of Independent Directors are not applicable to our Company and hence the Company is not required to disclose the statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year.

COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND OTHER MATTERS PROVIDED UNDER SECTION 178(3) OF THE COMPANIES ACT, 2013.

The Company, being a Private Limited Company, the Company is not required to constitute a Nomination & Remuneration Committee in accordance with Section 178(1) of the Companies Act, 2013 and hence, the disclosure of Policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as provided under Section 178(3) of the Companies Act, 2013 is not applicable to the Company.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors in their report.

The Company, being a Private Limited Company, the provisions of Section 204 of the Companies Act, 2013 relating to the submission of Secretarial Audit Report is not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company, being a Non Banking Financial Company (NBFC), there were no loans / guarantees / securities provided or investments made by the Company falling under the purview of Section 186 of the Companies Act, 2013 during the year under review and hence the disclosure relating to such transactions does not arise.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All transactions entered into during the financial year 2021-22 with the Related Parties were in the ordinary course of business and on an arm's length basis and conforming to the requirements of Companies Act, 2013. The material transaction / material contract entered into by the Company with related parties are disclosed in the prescribed Form AOC-2 and annexed to this report as Annexure-1. Further, the transactions entered into

by the Company with its related parties are disclosed in Notes to Accounts forming part of the financial statements.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no other material changes and commitments occurred between the financial year end 31st March, 2022 and the date of the report which has the potential of affecting the financial position of the Company.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company, being a Non-Banking Financial Company, has no business activities in these areas. However, the Company has taken adequate measures for conservation of energy wherever required.

Further, the Company has not absorbed any technology and there were no foreign exchange earnings and outgo during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has put in place a mechanism to minimize operational risks through effective control systems. The Company has in place a Risk Management Policy to identify, assess, monitor and mitigate various risks to key business objectives. The risk management framework of the Company aims to identify the diverse risks faced by the Company and come up with appropriate mitigation strategies. Managing the risks arising in credit, interest rates and liquidity form critical components of our risk management system.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Company was not required to constitute an Audit Committee of the Board as the provisions of Section 177 read with Rule 6 of Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to the Company. The Company is not required to establish a vigil mechanism since it does not satisfy the conditions prescribed under Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence, disclosure regarding the details of such mechanism in this report is not applicable.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives since the said provisions are not applicable.

ANNUAL EVALUATION OF THE BOARD ON ITS OWN PERFORMANCE AND OF THE INDIVIDUAL DIRECTORS

The Company, being a Private Limited Company, the Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014 relating to annual evaluation of the Board on its own performance and that of its Committees and Individual Directors is not applicable to the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company was incorporated on 11th May, 2021 with the following Directors named as the First Directors of the Company as per the Articles of Association;

1. Mr. Sudhakar Sivaraman
2. Mr. Sivaraman Rajapriya
3. Mr. Selvaraj

Further, the Board of Directors, at their meeting held on 2nd March, 2022, has appointed Mr. Sudhakar Sivaraman, (DIN: 08788060) as the Managing Director of the Company who was already a Non-Executive Director in the Company for a period of 5 (five) years with effect from 1st March, 2022.

Other than the above, there was no change in the composition of the Board of Directors of the Company.

Further, the Company, being a Private Limited Company, the provisions of Section 203 of the Companies Act, 2013 read with Rule 8 / Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to the appointment of key managerial personnel, is not applicable. However, the Company has appointed a Managing Director and complied with the provisions of the Act.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company does not have any Subsidiary(ies), Joint Venture(s) or Associate Company(ies).

FIXED DEPOSITS

The Company is a registered Non-Banking Financial Company and accordingly, the provisions of Chapter V of the Companies Act, 2013 relating to Acceptance of Deposits is not applicable to the Company. Further, pursuant to the guidelines of the Reserve Bank of India (RBI), the Board of Directors have also passed necessary resolution to the effect that the Company shall not accept public deposits during the financial year 2021-22, without prior approval of the RBI.

Accordingly, the Company does not have any unclaimed / unpaid deposits as on 31st March, 2021.

RESERVE BANK OF INDIA ("RBI") GUIDELINES

The Company, being a Non-Banking Financial Company (NBFC), has obtained necessary registration vide its Certificate of Registration No. N-07-00885 dated 24-02-2022. Your Directors affirm that the Company has not accepted any public deposits during the year under review.

Your Directors further states that the Company continues to comply with the applicable regulations / guidelines issued by the Reserve Bank of India from time to time.

CUSTOMER GRIEVANCE

The Company has not commenced its business operations during the year ended 31/03/2022 and it was commenced subsequently. However, the Company has set up a Customer Grievance Cell for receiving and handling customer complaints and ensuring that the customers are treated fairly and without bias at all times. All issues raised by the customers would be dealt with courtesy and redressed expeditiously.

FAIR PRACTICE CODE (FPC)

The Company has adopted a Fair Practice Code, as approved by the Board as per the guidelines issued by the Reserve Bank of India to ensure better service and provide necessary information to customers to take informed decisions. The Fair Practice Code is also reviewed at frequent intervals to ensure its adequacy and appropriateness.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There is no significant and material order passed by the regulators or courts or tribunals impacting the 'going concern' status and company's operation in future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations.

STATUTORY AUDITORS

M/s. A R Krishnan & Associates (FRN: 0098055), Chartered Accountants, Chennai, who were appointed as the first auditors of the Company by the Board of Directors to hold their office till the conclusion of the 1st Annual General Meeting retires at this 1st Annual General Meeting and the retiring auditors did not seek re-appointment. Accordingly, in terms of the special notice received from a member, the Board has recommended the appointment of M/s. Venkatesh & Co, (having Firm Registration Number: 046365), Chartered Accountants, Chennai as the Statutory Auditors of the Company for a period of 3 consecutive years to hold their office for a period of 3 consecutive years from the conclusion of this 1st Annual General Meeting till the conclusion of the 4th Annual General Meeting which ought to be held in the year 2025 in compliance with the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India vide its Circular Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021.

Further, the Company has also obtained necessary consent under Section 139 and certificate under Section 141 from M/s. Venkatesh & Co, (having Firm Registration Number: 046365), Chartered Accountants, Chennai to the effect that their appointment, if made, would be in conformity with the provisions of the Companies Act, 2013.

Accordingly, necessary ordinary resolution has been included in the Agenda of the Notice convening the ensuing 1st Annual General Meeting of the Company. Your Directors recommend their re-appointment.

DISCLOSURE ON COST RECORDS

The Company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013 and hence, the provisions relating to maintenance of cost records, as prescribed under Section 148(1) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 (as amended), is not applicable.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR

No applications have been made and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The disclosure under this clause is not applicable as the Company has not undertaken any one-time settlement with the banks or financial institutions during the year under review.

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

There was no compliant(s) / concern(s) received / reported from any person under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the financial year 2021-22 and hence, no complaint is pending for redressal as on 31.03.2022.

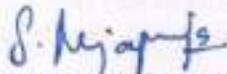
PARTICULARS OF EMPLOYEES

Since the Company is a Private Company, provisions of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply to the Company.

ACKNOWLEDGEMENT

The Board of Directors place on record their gratitude to the Reserve Bank of India, Statutory Auditors, Bankers, Practicing Company Secretaries, Advisors and well-wishers for their valuable guidance and support. Your Directors express their appreciation for the contribution made by the employees for the support extended by them during the year under review. The Company looks forward to the continued cooperation in the realization of its goals in the future.

By Order of the Board
For Ardent Capital Private Limited


Sivaraman Rajapriya
DIN: 09136051
Director


Sudhakar Sivaraman
DIN: 08788060
Managing Director

Date: 11th August, 2022
Place: Chennai

ANNEXURE NO. 1
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 arm's length transactions under third proviso thereto.

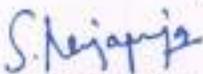
1. Details of contracts or arrangements or transactions not at arm's length basis

Not Applicable

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

1. a.	Name of the related party & Nature of relationship	Mr. Sudhakar Sivaraman (DIN: 08788060), Managing Director & holding 65% of the paid-up capital. Mrs. Sivaraman Rajapriya (DIN: 09136051), Director & holding 32% of the paid-up capital. Mr. Sudhakar Sivaraman and Mrs. Sivaraman Rajapriya are related to each other.	
b.	Nature of contracts/ arrangements/transactions.	Lease of property for maintaining registered office of the Company	
c.	Duration of the contracts/ arrangements/ transactions	Period of lease commencing from 14-05-2021 to 13-05-2024	
d.	Salient terms of the contracts or arrangements or transactions including the value, if any;	The price/charges payable under the contract/agreement are on arm's length.	
		Particulars of Transaction	Value of Transaction
		Lease Rent payable	Not exceeding Rs.10,000/- per month + 5% increase p.a.
e.	Date(s) of approval by the Board, if any.	14/05/2021	
f.	Amount paid as advances, if any.	Nil	

By Order of the Board
For Ardent Capital Private Limited


Sivaraman Rajapriya
DIN: 09136051
Director


Sudhakar Sivaraman
DIN: 08788060
Managing Director

Date : 11th August, 2022
Place : Chennai

Independent Auditors' Report

To
The Members of **ARDENT CAPITAL PRIVATE LIMITED**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. ARDENT CAPITAL PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, the Cash Flow Statement, and a summary of the significant accounting policies and other explanatory information for the year ended.

In our opinion and to the best of our information and according to the explanations given to us, the afore said financial statements give the information required by 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 31st March, 2022, and its profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing issued by ICAI, Specified under Section 143(10) of the Act. 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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 Annexures 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 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 is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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) Rules, 2014. 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.



Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A', statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - 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.



A.R. KRISHNAN & ASSOCIATES

CHARTERED ACCOUNTANTS

- e) On the basis of the written representations received from the directors as on 31st March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls.
- 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 has no pending litigations that has an impact on financial position that need to be reflected in its financial position in its financial statements
 - 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, required to be transferred to the Investor Education and Protection Fund by the Company.

For A.R.KRISHNAN & ASSOCIATES
Chartered Accountants
Firm's Reg No:0098055

A Senthil Kumar

A SENTHIL KUMAR
Partner
Membership No: 214611
UDIN : 22214611AOUOOW4778



Place : Chennai
Date : 11th August 2022

ANNEXURE-A TO AUDITORS' REPORT REFERRED TO IN OUR REPORT OF EVENT DATE TO THE MEMBERS OF ARDENT CAPITAL PRIVATE LIMITED:

1. According to information and explanation given to us, The Company had not made any purchased of asset during the year and hence paragraph 3(i) of the order is not applicable.
2. a) The Company is in the business of providing financial services. Accordingly, it does not hold any physical inventories. Thus, the clause 3 (ii) of the Order is not applicable.

b) As per the information and explanation given to us, the company has not been sanctioned working capital limit in excess of five core rupees, in aggregate, from bank or financial institutions on the basis of security of current assets.
3. The Company has not granted any loans, secured or unsecured to companies, firms, or other parties listed in the register maintained under section 189 of the Companies Act, 2013, hence clause (iii) of the Order is not applicable.
4. According to the information and explanations given to us, the provisions of section 185 and section 186 of the Companies Act, 2013 are not applicable to the Company.
5. In our opinion and according to the information and explanations given to us, the company has not accepted deposits during the year and doesn't have any unclaimed deposits. Therefore, provisions of clause 3 (v) of the Order are not applicable to the company.
6. Maintenance of cost records has not been prescribed for the Company by the Central Government under section 148 (1) of the Companies Act 2013.
7. a) According to the information and explanations given to us, the company was incorporated during the year and undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Value added Tax, Service Tax, and other material statutory dues applicable to it. where not attracted the during the year.

b) According to the records of the Company and the information and explanation given to us, there are no disputed amounts of service tax, income tax, etc., that was not paid to the concerned authority.



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8. As per the information and explanation furnished to us, the company does not make any surrendered or disclosed an unrecorded income during the year in the tax assessments under Income Tax Act, 1961 (43 of 1963).
9. a) According to the information and explanations given to us and as per the records produced to us, the company has not borrowed any loan from Banks, Financial Institution and hence the paragraph 3 (ix)(a) of the order is not applicable to this Company.
- b) As per the information obtained, the company has not been declared as wilful defaulter by any bank or financial institutions or other lender.
- c) Based on the information obtained, the company has not availed for any term loan during the year.
- d) Based on the information obtained, no funds were raised by the company on short term basis.
- e) As per the information and explanation obtained to us, the company does not have any subsidiaries, joint ventures or associates, hence clause 3(ix)(e) of the order is not applicable to the company.
- f) As per the information and explanation obtained to us, the company does not have any subsidiaries, joint ventures or associates to raise loan against securities held in the subsidiaries, joint ventures or associates. Hence clause 3(ix)(f) of the order is not applicable to the company.
10. In our opinion and according to information and explanations given to us, the company has not raised money by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review, hence the clause 3 (ix) of the Order is not applicable to the company.
11. According to the information and explanations given to us and to the best of our knowledge and belief, no material fraud on or by the company has been noticed or reported during the course of audit.



12. The company is not a Nidhi Company. Hence, clause 3 (xii) of the order is not applicable.
13. All transactions with related parties are in compliance with section 177 and section 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. a) Under our review, the company does not require an internal audit system commensurate with the size and nature of its business.
- b) According to the information and explanation given to us, internal audit is not applicable to the company. Hence the clause 3(xiv)(b) of the order is not applicable.
15. The company has not entered into non-cash transactions with the directors or persons connected with them during the year under review.
16. (a) The company is registered under section-45IA of The Reserve Bank of India Act, 1934 and obtained Certificate of Registration.
- (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 the clause 3(xvi)(b) of the order is not applicable.
- (c) The company is not a core investment company (CIC) as defined in regulation made by the Reserve Bank of India, Hence the clause 3(xvi)(c) (d) of the order is not applicable.
17. As per the information and explanation given to us, the company does not make any cash loss during the year.
18. Based on the information and explanation given to us, no such resignation of the statutory auditor was occurred during the year.



A.R. KRISHNAN & ASSOCIATES

CHARTERED ACCOUNTANTS

19. On the basis of the financial ratios, ageing and expected date of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statement, in our opinion there is no material uncertainty exist as on the date of the audit report 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 balance sheet date.
20. According to the information and explanation given to us, the company is not liable for CSR activities, hence clause 3(xx) of the order is not applicable.
21. As per the information and explanation given to us, the company does not have subsidiary companies to include any qualifications or adverse remarks by the respective auditor's in the companies (Auditor Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For A.R.KRISHNAN & ASSOCIATES

Chartered Accountants

Firm's Reg. No: 009805S

A Senthil Kumar

A SENTHIL KUMAR

Partner

Membership No: 214611

UDIN : 22214611AOUOOW4778



Place : Chennai

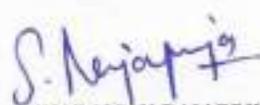
Date : 11th August 2022

ARDENT CAPITAL PRIVATE LIMITED

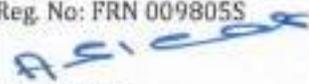
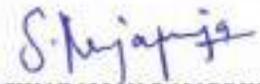
Balance sheet as at 31st March 2022

CIN.U65999TN2021PTC143375

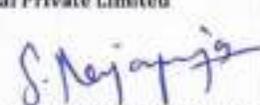
[₹ in lakhs]

Particulars	Note	As at 31st March 2022
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	2	250.00
(b) Reserves and surplus	3	3.47
		253.47
Non-current liabilities		
(a) Long-term borrowings		-
(b) Deferred tax liabilities (Net)		-
Current liabilities		
(a) Short-term borrowings		-
(b) Trade payables		-
- Total outstanding dues of Micro, Small and Medium Enterprises		-
- Total outstanding dues of creditors other than Micro, Small and Medium Enterprises		-
(c) Short-term provisions	4	1.21
(d) Other current liabilities	5	2.39
		3.59
TOTAL		257.07
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		-
(i) Property, Plant and Equipment		-
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(b) Non-current investments		-
(c) Deferred Tax Asset (Net)		-
(d) Long-term loans and advances		-
(e) Other non-current assets		-
Current assets		
(a) Current investments		-
(b) Cash and cash equivalents	6	247.98
(c) Short-term loans and advances		-
(d) Other current assets	7	9.09
		257.07
TOTAL		257.07
Significant accounting policies	1	
Notes on accounts	1	
for A R Krishnan & Associates Chartered Accountants Reg. No: FRN 0098055 	for Ardent Capital Private Limited  	
A.Senthil Kumar Partner Membership No. 214611 Place : Chennai Date : 11th August 2022	SUDHAKAR SIVARAMAN Managing Director DIN: 08788060	SIVARAMAN RAJAPRIYA Director DIN: 09136051



ARDENT CAPITAL PRIVATE LIMITED		
Statement of profit and loss for the period from 11th May 2021 to 31st March 2022		
CIN.U65999TN2021PTC143375 (₹ in lakhs)		
Particulars	Notes	As at 31st March 2022
Revenues from operations	8	-
Other income	9	9.04
Total Income		9.04
Expenses		
Finance Cost		-
Employee Benefit Expenses		-
Depreciation and amortisation expense		-
Other expenses	10	4.36
Total Expenses		4.36
Profit / (Loss) before exceptional and extraordinary item and tax		4.68
Exceptional items		-
Profit / (Loss) before extraordinary items and tax		4.68
Extraordinary items		-
Profit / (Loss) before tax		4.68
Less: Tax expenses:		
- current tax		1.21
- deffered tax		-
(Less) mat credit		-
(Loss)/profit for the period		3.47
Earning per share (Equity shares, par value ` 10 each)		
- Basic (In Rs.)		0.16
- Diluted (in Rs.)		0.16
Significant accounting policies	1	
Notes on accounts	1	
The notes referred to above form an intergral part of statement of profit and loss. As per our report attached.		
for A R Krishnan & Associates Chartered Accountants Reg. No: FRN 0098055		for Ardent Capital Private Limited
 A.Senthil Kumar Partner Membership No. 214611 Place : Chennai Date : 11th August 2022	 SUDHAKAR SIVARAMAN Managing Director DIN: 08788060	 SIVARAMAN RAJAPRIYA Director DIN: 09136051



ARDENT CAPITAL PRIVATE LIMITED Cash flow statement for year ended 31st March 2022 CIN.U65999TN2021PTC143375 (₹ in lakhs)	
PARTICULARS	For the Year ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES	
Profit Before Taxation	4.68
Add:	
Interest Paid	-
Depreciation	-
Transfer To reserve	-
Less:	
Interest Income from Deposits	(9.04)
Operating profit before working capital changes	(4.36)
Adjustments for	
Decrease/(Increase) in Receivables	-
Decrease/(Increase) in Short term loans and advances	-
Decrease/(Increase) in other current asset	(9.09)
Increase/(Decrease) in Short Term provisions	-
Increase/(Decrease) in Short Term Borrowings	-
Increase/(Decrease) in other current liabilities	2.39
Cash generated from Operations	(11.06)
Less: Income Tax Paid	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(11.06)
B. CASH FLOW FROM INVESTING ACTIVITIES	
Investment in Fixed Deposits	-
Interest Income	9.04
NET CASH FLOW USED IN INVESTING ACTIVITIES	9.04
C. CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from Issue of Shares	250.00
Repayment of Long Term Borrowings	-
Interest Paid	-
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	250.00
NET INCREASE IN CASH & CASH EQUIVALENTS	247.97
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	-
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	247.97
for A R Krishnan & Associates Chartered Accountants Reg. No: FRN 0098055	
for Ardent Capital Private Limited	
	
A.Senthil Kumar Partner Membership No. 214611 Place : Chennai Date : 11th August 2022	SUDHAKAR SIVARAMAN Managing Director DIN: 08788060
	 SIVARAMAN RAJAPRIYA Director DIN: 09136051



ARDENT CAPITAL PRIVATE LIMITED
Notes to Financial Statement for the Year ended 31st March 2022
CIN.U65999TN2021PTC143375

Note 2 - Equity Share Capital		(₹ in lakhs)	
Particulars		As at 31st March 2022	
Authorised (25,00,000 Equity shares of ₹10/- each)		250.00	
		250.00	
Issued, subscribed and paid up (25,00,000 Equity shares of ₹10/- each)		250.00	
		250.00	
General Rights:			
1. The Company has only one class of equity share.			
2. Equity Shareholders are entitled to one vote per share.			
3. The dividend if any, proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend.			
4. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the distribution of all preferential amount, in proportion to their shareholding.			
List of persons holding more than 5 percent shares in the Company on a fully diluted basis		As at 31st March 2022	
Name of the share holder		No of shares	% of Holding
Selvaraj K		75,000	3%
Sudhakar Sivaraman		16,25,000	65%
Sivaraman Rajapriya		8,00,000	32%
		25,00,000	100%
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period on a fully diluted basis			
		As at 31st March 2022	
Number of shares at the beginning of the year		25,00,000	
Number of shares issued during the year		-	
Number of shares bought back during the year		-	
Number of shares outstanding at the end of the year		25,00,000	
Disclosure of Shareholding of Promoters		As at 31st March 2022	
Name of the share holder		No of shares	% of Holding
Selvaraj K		75,000	3%
Sudhakar Sivaraman		16,25,000	65%
Sivaraman Rajapriya		8,00,000	32%
		25,00,000	100%
Note 3 - Reserves & Surplus		(₹ in lakhs)	
Particulars		As at 31st March 2022	
Surplus in Statement of Profit and Loss			
Opening balance		-	
Add: Net profit / (loss) for the period		3.47	
Less: Transfer to Statutory Reserve to be created pursuant to Section 45-IC of RBI Act, 1934		(0.70)	
		2.77	
Statutory Reserve			
Opening Balance		-	
Add: Current year transferred from Profit and loss account		0.70	
		0.70	
Total		3.47	
Note 4 - Short-term Provisions		(₹ in lakhs)	
Particulars		As at 31st March 2022	
Provision for taxes		1.21	
		1.21	



Note 5 - Other current liabilities		(₹ in lakhs)
Particulars		As at 31 March 2022
Audit Fees payable		0.24
Director Remuneration Payable		0.10
Professional Fees Payable		0.80
Rent payable		1.25
Total		2.39
Note 6 - Cash and bank balance		(₹ in lakhs)
Particulars		As at 31st March 2022
Cash and cash equivalents		
Cash on hand		0.10
Balances with banks		-
In current accounts		7.88
In Bank Deposits		240.00
Total		247.98
Note 7- Other Current Assets		(₹ in lakhs)
Particulars		As at 31st March 2022
TDS Receivable		0.54
Interest on FD Deposits Receivable		4.49
Preliminary Expenses Ac	5.09	
Less: 1/5 th charge to Profit and loss a/c	1.02	
Total		9.09
Note 8 - Revenue From Operatation		(₹ in lakhs)
Particulars		As at 31st March 2022
(a) Interest on Loans		-
(b) Fees and Commission Income		-
(c) Other Operating Income		-
Total		-
Note 9 - Other Income		(₹ in lakhs)
Particulars		As at 31 March 2022
(a) Interest Income from Investments		-
(b) Interest on Deposits with Banks		9.04
(c) Other Interest Income		-
Total		9.04
Note 10 - Other expenses		(₹ in lakhs)
Particulars		As at 31st March 2022
Audit Fees		
-Statutory audit fee	0.24	
-GST audit fee	-	
-Other service	-	
Total		0.24
License and Registration Fees		0.86
Director Remuneration		0.10
Preliminary Expenses		1.02
Rent expenses		1.25
Professional Fees		0.80
Telephone Expenses		0.88
TDS Filing Fees		0.01
Printing and stationery		0.00
Postage and courier charges		0.01
Total		4.36



Corporate Information

Ardent Capital Private Limited Company is a Private Limited Company incorporated on 11-05-2021 under the Companies Act, 2013.

The company is registered with Reserve Bank of India (RBI) and obtained Certificate of Registration (COR) on 24/02/2022 as Non-Deposit taking, Non-banking Financial Company (NBFC). The company is engaged in the business of Non-banking financial activities.

Note No.1

I. SIGNIFICANT ACCOUNTING POLICIES

a. 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 ongoing concern basis.

b. Income Recognition

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 and remaining unrealised will be reversed.

Income from services rendered is recognised based on the terms of agreements/arrangements with reference to the stage of completion of contract at the reporting date.

c. Property, Plant and Equipment (PPE) and

Property, Plant and Equipment (PPE) is shown as Cost less accumulated depreciation. The cost includes purchase price and other incidental expenses directly attributable in of bringing the asset to its working condition or intended use.



d. **Depreciation**

Depreciation on assets is provided on Written Down Value (WDV) based on the useful life of the Asset prescribed in Part C of Schedule II to the companies Act 2013.

e. **Taxes on Income**

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.

f. **Employee benefits**

Employee benefits payable wholly within twelve months of rendering the service (including Compensated absences) are classified as short term employee benefits and are recognized in the period in which the employee is rendered the related services.

II. **Other Notes to Accounts:**

1. **Disclosures under Accounting Standards:**

A) **Earnings per Share:**

(₹. Lakhs)

Particulars	As at 31st March 2022
Basic and diluted:	
Net profit (Loss) for the year from continuing operations attributable to equity shareholders	₹3.47
Less: preference dividend and tax thereon	-
Weighted average number of Equity Shares	22,26,027
Face value per share	10
Earning from share from continuing operations	0.16



B) Trade Payables:Ageing for Trade Payables – Current Outstanding as at 31st March 2022

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Trade Payables MSME*	-	-	-	-	-	-
Others	-	-	-	-	-	-
Disputed Dues – MSME*	-	-	-	-	-	-
Disputed Dues – Others	-	-	-	-	-	-
Total	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-
Total	-	-	-	-	-	-

MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.*C) Ratios:****Analytical Ratios:**

Ratio	Numerator (₹ in lakhs)	Denominator (₹ in lakhs)	As at 31 March 2022
Capital to risk-weighted assets ratio (CRAR)	253.39	54.64	463.73%
Tier I CRAR	253.39	54.64	463.73%
Tier II CRAR	-	54.64	-
Liquidity Coverage Ratio*	NA	NA	NA



Financial Ratios:

Ratio	2021-2022
Current Ratio	71:1
Debt-Equity Ratio	Not Applicable
Debt Service Coverage Ratio	Not Applicable
Return on Equity Ratio	1.37%
Inventory Turnover Ratio	Not Applicable
Trade Receivables Turnover Ratio	Not Applicable
Trade Payables Turnover Ratio	Not Applicable
Net Capital Turnover Ratio	Not Applicable
Net Profit Ratio	Not Applicable
Return on Capital Employed	1.85%

D) Crypto or Virtual Currency:

The company does not made any trading / investment in crypto currency or Virtual currency.

E) Disclosure of Related Party transaction as per Accounting Standard - 18:**List of Related Parties:**

Name of Related Parties	Relation with the Party
Key Managerial Personal (KMP)	
SUDHAKAR SIVARAMAN	Managing Director
SELVARAJ K	Director
SIVARAMAN RAJAPRIYA	Director

a. Transactions with related parties during the year:

Name(s) of the related party	Nature of relationship	Nature of transactions	Transaction Value: (₹ in lakhs)	Amount Outstanding at the end of the year (₹ in lakhs)
SUDHAKAR SIVARAMAN	Managing Director	Director Remuneration	₹ 0.10	₹ 0.10
SUDHAKAR SIVARAMAN	Managing Director	Rent	₹ 0.63	₹ 0.63
SIVARAMAN RAJAPRIYA	Director	Rent	₹ 0.63	₹ 0.63



E) Borrowings:

The company has not taken any borrowings from banks and financial institution as at the balance sheet date.

F) Title deeds of Immovable Properties:

The company does hold any Immovable property as on 31 March 2022.

G) Undisclosed income:

Since the company was incorporated on 11/05/2021, No such tax assessments was occurred during the year under Income Tax Act, 1961.

H) Benami Transactions:

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as on 31st March 2022

I) Segment Reporting:

As the company does not have any segment in India, the requirement of Segment reporting as per Accounting Standard (AS-17) issued by the Institute of Chartered Accountant of India is not applicable.

K) Contingent Liabilities:

- a. Claims against the company not acknowledge as debt: NIL
- b. Guaranties : NIL
- c. Capital commitments not provided for : NIL
- d. Others : Nil

L) Reporting of Previous Figures:

Since the Company was incorporated on 11/05/2021, the reporting of previous year figures does not arise.

M) Commencement of Business:

The Company has not commenced its financial operations during the year ended 31/03/2022 and it was commenced subsequently.

N) RBI Fraud Reporting:

With respect to RBI Master Direction – Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016, No fraud was detected or reported with RBI.



O) CSR Disclosure:

Since the company's net worth or turnover or net profit as on 31/03/2022 does not fall under the threshold limits specified under Section 135(1) of the Companies Act, 2013, the provisions of Section 135 relating to Corporate Social Responsibility is not applicable for the company.

P) FEMA compliance:

During the year the company does not involve any foreign transaction.

For A.R. KRISHNAN & ASSOCIATES
Chartered Accountants
FRN No: 0098055

A. SENTHIL KUMAR
Partner
M.No: 214611



For and on behalf of the Board of Directors
M/s. Ardent Capital Pvt. Ltd

SUDHARKAR SIVARAMAN
Managing Director
(DIN : 08788060)

SIVARAMAN RAJAPRIYA
Director
(DIN : 09136051)

(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities	Nil
	<p>(i) Lease assets including lease rentals under sundry debtors :</p> <p style="padding-left: 40px;">(a) Financial lease (b) Operating lease</p> <p>(ii) Stock on hire including hire charges under sundry debtors:</p> <p style="padding-left: 40px;">(a) Assets on hire (b) Repossessed Assets</p> <p>(iii) Hypothecation loans counting towards EL/HP activities</p> <p style="padding-left: 40px;">(a) Loans where assets have been repossessed (b) Loans other than (a) above</p>	Nil
(5)	<p><u>Break-up of Investments :</u></p> <p><u>Current Investments :</u></p> <p>1. <u>Quoted :</u></p> <p style="padding-left: 40px;">(i) Shares : (a) Equity (b) Preference</p> <p style="padding-left: 40px;">(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)</p> <p>2. <u>Unquoted :</u></p> <p style="padding-left: 40px;">(i) Shares : (a) Equity (b) Preference</p> <p style="padding-left: 40px;">(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Deposits in Bank</p>	<p>Nil</p> <p>-</p> <p>-</p> <p>-</p> <p>₹ 240</p>



(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below		
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	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

		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	-



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.
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 A.R. KRISHNAN & ASSOCIATES
Chartered Accountants
FRN No: 0098055

A.R. KRISHNAN & ASSOCIATES

A. SENTHIL KUMAR
Partner
M.No: 214611



For and on behalf of the Board of Directors
M/s. Ardent Capital Pvt. Ltd

[Signature]

SUDHARKARSIVARAMAN
Managing Director
(DIN : 08788060)

[Signature]

SIVARAMANRAJAPRIYA
Director
(DIN : 09136051)