

Balance Sheet as at 31st March 2023

Particulars		Note No.	Amount in Lacs	
			As at 31st March 2023	As at 31st March 2022
			Rs	Rs
EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital	2	1,185.17	1,185.17	
Reserves and surplus	3	224.82	180.53	
		1,409.99	1,365.70	
Non-current liabilities				
Long-term borrowings	4	1,133.85	1,184.16	
Long-term provisions	5	46.42	35.99	
		1,180.27	1,220.15	
Current liabilities				
Other current liabilities	6	98.15	58.12	
		98.15	58.12	
TOTAL		2,688.41	2,643.97	
ASSETS				
Non-current assets				
Property Plant & Equipment	7(a)	5.11	6.38	
Intangible Assets	7(b)	0.01	0.02	
Long term Loans and Advances	8	2,655.88	2,613.67	
Current assets				
Cash and cash equivalents	9	3.85	2.00	
Short-term loans and advances	10	15.59	17.94	
Other Current Assets	11	3.97	3.97	
		2,679.29	2,637.58	
TOTAL		2,684.41	2,643.98	

Significant Accounting policies

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The accompanying notes are an integral part of the Financial Statements

As per our attached report of even date.

For M/s. Nipa Rohit
Chartered Accountants


Nipa Rohit
Proprietor
Membership No.122319
Mumbai
Date: 30.5.2023



For Money Masters Leasing & Finance Ltd.


Hozef Darukhanawala
Director
DIN:00177029
Mumbai


Duraiya Darukhanawala
Director
DIN:00177073
Mumbai

MONEY MASTERS LEASING AND FINANCE LTD
4 AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 400 054.

Statement of Profit and Loss for the year ended 31st March 2023

Particulars	Note No.	For the year ended	For the year ended
		31st March 2023	31st March 2022
		Rs	Rs
Revenue from Operations	12	226.64	225.05
Other income	13	6.82	13.74
Total revenue		233.46	238.79
Expenses			
Employee benefit expense	14	36.18	37.79
Finance costs	15	84.27	83.54
Depreciation and amortisation expense	7(a)&7(b)	1.28	1.68
Other expenses	16	28.85	39.19
Provision for NPA & Standard Assets	17	15.00	17.50
Total expenses		165.58	179.70
Profit / (Loss) before exceptional and extraordinary items and tax		67.88	59.09
Tax expense:			
Earlier year taxes			-
Current Tax		19.00	17.50
		19.00	17.50
PROFIT AFTER TAX		48.88	41.59
<u>Earnings per equity share:</u>			
Basic		0.49	0.41
Diluted		0.49	0.41

Significant Accounting policies

The accompanying notes are an integral part of the Financial Statements

As per our attached report of even date.

For M/s. Nipa Rohit

Chartered Accountants

Nipa Rohit
Proprietor
Membership No.122319
Mumbai
Date : 30.05.2023



For Money Masters Leasing & Finance Ltd.

Hqzef Darukhanawala
Director
DIN:00177029
Mumbai

30/05/2023

Durriya

Durriya Darukhanawala
Director
DIN:00177073
Mumbai

Notes annexed to and forming part of the Balance Sheet as on 31st March 2023

NOTE:2
Share Capital

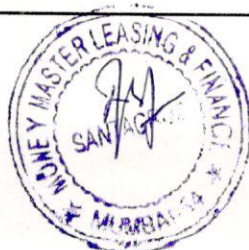
	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
AUTHORISED :-		
1,03,00,000 Equity Shares of Rs. 10/- each	1,030	1,030
37,00,000 7% Cumulative Redeemable Preference Shares of Rs.10/- each	370	370
TOTAL	1,400	1,400
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
A) 29,12,950 Equity Shares of Rs. 10/- each (Issued @ par)	291.30	291.30
B) 2,45,250 Equity Shares of Rs 10/= each (Issued @ Rs 10/- Premium)	24.52	24.52
C) 13,36,000 Equity Shares of Rs 10/= each (Issued @ Rs 5/- Premium)	133.60	133.60
D) 1,76,383 Equity Shares of Rs.10/-each (Issued @ premium of Rs 8/=) by converting 1,76,383,Warrants (Compulsory Convertible to Equity) issued @ of Rs.18/-	17.64	17.64
E) 11,67,646 Bonus Shares of Rs.10/- each issued (1share against holding of 4 shares)	116.76	116.76
F) 18,84,800 Equity Shares of Rs.10/- each issued @ par)	188.48	188.48
G) 23,15,200 Equity Shares of Rs.10/- each @ par (Converted Preferential Shares)	231.52	231.52
SUB TOTAL	1,003.82	1,003.82
H) 1813500 - 7% Cumulative Redeemable Preference Shares of Rs.10/-each (All Preference Shares issued at Par.)	181.35	181.35
TOTAL	1,185.17	1,185.17

(a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period:

(i) Equity Shares	As at 31st March 2023		As at 31st March 2022	
	Numbers	Amount (Rs.)	Numbers	Amount (Rs.)
Equity shares outstanding at the beginning of the period	100.38	1,003.80	100.38	1,003.80
Equity shares allotted during the year	-	-	-	-
Equity shares outstanding at the end of the period	100.38	1,003.80	100.38	1,003.80
(ii) 7% Cumulative Redeemable Preference Shares				
	As at 31st March 2023		As at 31st March 2022	
	Numbers	Amount (Rs.)	Numbers	Amount (Rs.)
Preference shares outstanding at the beginning of the period	181.13	181.35	18.23	182.35
Preference shares allotted during the year	-	-	-	-
Preference shares redeemed during the year	-	-	(0.10)	(1.00)
Preference shares outstanding at the end of the period	181.13	181.35	18.13	181.35

(b) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

	As at 31st March 2023		As at 31st March 2022	
	Number of shares held	Percentage of Holding	Number of shares held	Percentage of Holding
Hozef Darukhanawala	27	27.27	27	27.27
Duraiya Darukhanawala	6	5.52	6	5.52
Meena Vivek Sadavarte	-	-	8	8.27
Kruna Kishore Kadam	8	8.07	-	-
Sonal Anil Vichare	6	6.37	-	-
Tasneem Lakdawala	13	13.29	14	13.49



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Notes annexed to and forming part of the Balance Sheet as on 31st March 2023

NOTE:3

Reserves and Surplus

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
General Reserves	1.77	1.77
Other Reserves-Reserve fund 451C	89.10	79.32
APPROPRIATIONS:		
Balance brought forward	99.44	69.57
Add :- Profit / (Loss) for the year	48.88	41.59
NPA Prov in respect of Bad Debts Written Off	-	-
Less:- Preference shares Dividend paid @ 7%	4.59	3.40
Dividend Distribution Tax	-	-
Tax balances written off	-	-
Transferred to Reserves Fund 451C	9.78	8.32
Surplus (P & L Account)	133.95	99.44
TOTAL	224.82	180.53

NOTE:4

Long Term Borrowings

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
Term Loan - DCB	153.60	177.09
Term Loan - Anand Rathi	124.21	129.22
Corporate Deposits	114.23	121.23
Deposits from Directors	687.35	719.99
Interest payable on Directors Deposit	39.96	26.62
Interest payable on Corporate Deposit	14.50	10.01
TOTAL	1,133.85	1,184.16

NOTE:5

Long Term Provisions

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
Provision for NPA	37.54	29.11
Provision for Standard Assets	6.88	6.88
TOTAL	44.42	35.99

NOTE:6

Other Current Liabilities

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
Provision For Income Tax (net of advances)	47.25	28.24
Cash credit limit DCB Bank	25.00	23.95
Sundry Creditors for expenses	1.63	1.57
Statutory Liabilities	6.23	0.12
Employee Liabilities	16.04	4.24
TOTAL	96.15	58.12



Notes annexed to and forming part of the Balance Sheet for the year ended 31st March 2023

7(a) Property Plant & Equipment:-

Particulars	Gross Block Value			Depreciation			Net Book Value as at 31/03/2023	Net Book Value as at 31/03/2022		
	As on 01/04/2022	Additions	Disposals / Adjustment	As at 31/03/2023	As on 01/04/2022	For the year			Disposals / Adjustment	As at 31/03/2023
Computer & Printer	35.46	-	-	35.46	34.82	0.26		35.08	0.38	0.64
Air Conditioner	6.78	-	-	6.78	5.94	0.12		6.06	0.73	0.84
Furniture & Fixtures	25.88	-	-	25.88	21.81	0.74		22.55	3.33	4.07
Refrigerator	0.75	-	-	0.75	0.47	0.04		0.51	0.24	0.29
Telephone System	1.53	-	-	1.53	1.43	0.01		1.44	0.08	0.09
Aqua Guard	0.16	-	-	0.16	0.14	-		0.14	0.02	0.02
Currency Counting Machine	0.30	-	-	0.30	0.21	0.01		0.22	0.07	0.08
Vehicle	13.47	-	-	13.47	13.12	0.09		13.21	0.26	0.35
	84.33	-	-	84.33	77.94	1.27		79.21	5.11	6.38
Previous year figures	84.33	-	-	84.33	86.29	1.66		77.94	6.38	8.04

7(b) Intangible Assets:-

Particulars	Gross Block Value			Depreciation			Net Book Value as at 31/03/2023	Net Book Value as at 31/03/2022		
	As on 01/04/2022	Additions	Disposals / Adjustment	As at 31/03/2023	As on 01/04/2022	For the year			Disposals / Adjustment	As at 31/03/2023
Computer Software	14.66	-	-	14.66	14.64	0.01		14.65	0.01	0.02
	14.66	-	-	14.66	14.64	0.01		14.65	0.01	0.02
Previous year figures	14.66	-	-	14.66	14.62	0.01		14.64	0.02	0.04



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Notes annexed to and forming part of the Balance Sheet as on 31st March 2023

NOTE:8

Long Term Loans and Advances

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
Assets Financing(Hire Purchase Loans)	2,539.80	2,495.48
Interest receivable from Assets financing	57.11	55.83
Non Hire purchase Loans	38.23	40.68
Interest receivable from Non Hire Purchase Loans	0.08	1.02
Deposits	20.66	20.66
TOTAL	2,655.88	2,613.67

NOTE:9

Cash & Cash Equivalents

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
Balance with Bank in Current Account	3.23	1.22
Cash in hand	0.62	0.78
TOTAL	3.85	2.00

NOTE:10

Short term Loans & advances

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
Employees Loans	13.82	16.17
Advance Paid	1.77	1.77
TOTAL	15.59	17.94

NOTE:11

Other Current Assets

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
Income Tax Refund Receivable (A.Y. 15-16)	3.53	3.53
Provision for deferred tax asset	0.44	0.44
TOTAL	3.97	3.97



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Notes annexed to and forming part of the Profit and Loss Account for the year ended 31st March 2023

NOTE:12

Revenue from Operations

	Year ended 31st March 2023	Year ended 31st March 2022
	Rs	Rs
Interest and Income from Hire Purchase		
Hire Purchase	224.49	223.16
Hire Purchase - Processing Fees	-	-
Penalty-HP	-	-
	224.49	223.16
Interest and Income from Non Hire Purchase		
Non Hire Purchase	2.15	1.89
	2.15	1.89
TOTAL	226.64	225.05

NOTE:13

Other Income

	Year ended 31st March 2023	Year ended 31st March 2022
	Rs	Rs
Other Income	0.25	0.19
Bad debts written off	6.57	13.55
TOTAL	6.82	13.74

NOTE:14

Employee benefits expenses

	Year ended 31st March 2023	Year ended 31st March 2022
	Rs	Rs
Salaries	17.66	22.40
Staff Welfare	0.52	0.39
Director Remuneration	18.00	15.00
TOTAL	36.18	37.79



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Notes annexed to and forming part of the Profit and Loss Account for the year ended 31st March 2023

NOTE:15

Finance cost

	Year ended 31st	Year ended 31st
	March 2023	March 2022
	Rs	Rs
Bank Charges	1.07	4.78
Int on Term Loan DCB	22.61	23.29
Int on CC Limit	2.74	1.86
Int on Term Loan Raathi	16.19	2.94
Interest On Directors Deposits	34.14	44.90
Interest On I C D	7.52	5.77
Total	84.27	83.54

NOTE:16

Other Expenses

	Year ended 31st	Year ended 31st
	March 2023	March 2022
	Rs	Rs
Administrative Expenses		
Judicial Stamps & Registration Expenses	0.45	0.24
Professional Fees	1.29	1.11
Electricity Charges	0.76	0.61
Telephone Expenses	1.24	1.04
Rent Paid	4.80	6.40
Repairs & Maintenance	2.07	1.18
Printing & Stationery	1.41	1.06
Professional Tax	0.17	0.24
Miscellaneous Expenses	1.19	0.69
Conveyance	0.70	0.54
Office Expenses	1.60	1.15
Vehicle & Petrol Expenses	1.28	0.74
Postage & courier	0.58	0.44
Computer Expenses	0.70	0.54
Processing charges paid	1.67	1.96
Registrar's Fees Paid	0.74	0.71
Insurance	-	5.00
Donation	0.05	0.05
ROC Filing fees	0.03	0.05
Society maintenance	0.55	0.54
Travelling Expenses	0.40	0.20
Payment to Auditors	0.60	0.60
Bad debts written off	6.57	13.55
Total	28.85	39.19



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Notes annexed to and forming part of the Profit and Loss Account for the year ended 31st March 2023

NOTE:17

Provision for NPA & Standard Assets

	Year ended 31st March 2023	Year ended 31st March 2022
	Rs	Rs
Provision For NPA	15.00	17.50
Total	15.00	17.50

