Nipa N. Shetty & Co.
Chartered Accountants

4, Navjeevan Gruh,
Ground Floor, S.V. Road,
Santacruz (W), Mumbai - 400 054.
Tel. Off.: 2615 1633 / 1743
Mob.: 7039493221
E-mail : nipashetty@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MONEY MASTERS LEASING & FINANCE LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of Money Masters Leasing & Finance Ltd ("the company"), which comprise the Balance Sheet as at **31 March 2023,** the Statement of Profit and Loss, the Cash Flow Statement and a summary of significant accounting policies and other explanatory information for the year then ended.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's 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. We conducted our audit in accordance with the Standards on Auditing 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.

N. SHETTY & CO. CHARTERED ACCOUNTANTS MUMBAI

Contd.................2/-

An audit involves performing procedures to obtain audit evidence about the amounts and 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;

b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

1) As required by the Companies (Auditor's Report) order, 2016 (" the Order"), as amended, issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in Annexure 'A', a statement on the matters specified in paragraph 3 and 4 of the said order.

2) The Company is a Non- Banking Financial Company not accepting public deposit and the Certificate of Registration No. B-13.02156 dated 2nd February, 2017 from Reserve Bank of India has been issued to the Company.

3) The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

Contd..................3/-

4) The financial statements of the Company have been prepared on a going concern basis. Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

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 appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) The going concern matter described in sub-paragraph (4) under the Emphasis of Matters paragraph above

f) On the basis of written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

For Nipa N Shetty & Co
Chartered Accountants

NIPA N. SHETTY & CO. CHARTERED ACCOUNTANTS MUMBAI

Nipa Rohit
Proprietor
Membership No.122319
Place: Mumbai
30th May 2023

Annexure "A"
To the Independent Auditors' Report

(Referred to in paragraph 1 under "Emphasis of Matter" of our report of even date)

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	Not Applicable
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	Not Applicable
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	Not Applicable
(iii)	(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	No
	(a) whether receipt of the principal amount and interest are also regular; and	Not Applicable
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable
(iv)	is there an adequate internal control system commensurate with the size of the company and	Not Applicable

NIPA N. SHETTY & CO. CHARTERED ACCOUNTANTS MUMBAI

	the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	Yes
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	Not Applicable
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	Yes
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	Not Applicable
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the	Not Applicable

NIPAN N. SHETTY & CO
CHARTERED ACCOUNTANTS
MUMBAI

	Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	Not Applicable
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	No
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	No
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	Yes
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	NA
(xiii)	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Yes
(xiv)	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	NA
(xv)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.	Yes

NIPA N. SHETTY & CO.
CHARTERED ACCOUNTANTS
MUMBAI

(xvi)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, has been complied with	No

Place- Mumbai

Date- 30.5.2023

NIPA N. SHETTY & CO.
CHARTERED ACCOUNTANTS
MUMBAI

For M/s. Nipa N Shetty & Co
Chartered Accountants

Nipa Rohit
Membership number: 122319
UDIN : 23122319BGSUOU8844

MONEY MASTERS LEASING AND FINANCE LTD

4 AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 400 054.

Balance Sheet as at 31st March 2023

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
		Rs	Rs
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	118,517,290	118,517,290
Reserves and surplus	3	22,482,099	18,052,845
		140,999,389	**136,570,135**
Non-current liabilities			
Long-term borrowings	4	113,384,695	118,416,444
Long-term provisions	5	4,442,267	3,598,925
		117,826,962	**122,015,369**
Current liabilities			
Other current liabilities	6	9,614,993	5,812,307
		9,614,993	**5,812,307**
TOTAL		**268,441,344**	**264,397,811**
ASSETS			
Non-current assets			
Property Plant & Equipment	7(a)	511,333	637,955
Intangible Assets	7(b)	1,372	2,287
Long term Loans and Advances	8	265,588,202	261,366,970
Current assets			
Cash and cash equivalents	9	385,097	200,259
Short-term loans and advances	10	1,558,739	1,793,739
Other Current Assets	11	396,601	396,601
		267,928,639	**263,757,569**
TOTAL		**268,441,344**	**264,397,811**

Significant Accounting policies 1

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 N. SHETTY & CO CHARTERED ACCOUNTANTS MUMBAI

Nipa Rohit
Proprietor
Membership No.122319
Mumbai
Date : 30.5.2023
UDIN . 23122319BGSUOU8844

MONEY MASTER LEASING & FINANCE SANTACRUZ MUMBAI-54

For Money Masters Leasing & Finance Ltd.

Hozef Darukhanawala
Director
DIN:00177029
Mumbai
30·05·2023

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 31st March 2023	For the year ended 31st March 2022
		Rs	Rs
Revenue from Operations	12	22,663,580	22,504,967
Other income	13	682,210	1,374,329
Total revenue		**23,345,790**	**23,879,296**
Expenses			
Employee benefit expense	14	3,617,833	3,779,356
Finance costs	15	8,427,015	8,354,593
Depreciation and amortisation expense	7(a)&7(b)	127,536	167,588
Other expenses	16	2,884,692	3,919,070
Provision for NPA & Standard Assets	17	1,500,000	1,750,000
Total expenses		**16,557,076**	**17,970,608**
Profit / (Loss) before exceptional and extraordinary items and tax		6,788,714	5,908,688
Tax expense:			
Earlier year taxes			-
Current Tax		1,900,610	1,750,000
		1,900,610	1,750,000
PROFIT AFTER TAX		**4,888,104**	**4,158,688**
Earnings per equity share:			
Basic		**0.49**	**0.41**
Diluted		**0.49**	**0.41**

Significant Accounting policies 1

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 N. SHETTY & CO. CHARTERED ACCOUNTANTS MUMBAI

Nipa Rohit
Proprietor
Membership No.122318
Mumbai
Date : 30.05.2023

MONEY MASTER LEASING & FINANCE SANTACRUZ MUMBAI-54

For Money Masters Leasing & Finance Ltd.

Hozef Darukhanawala
Director
DIN:00177029
Mumbai

Durriya Darukhanawala
Director
DIN:00177073
Mumbai

30.05.2023

MONEY MASTERS LEASING & FINANCE LTD

Cash Flow Statement for the year ended 31 March, 2023

Particulars	For the year ended 31 March 2023		For the year ended 31 March 2022	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and Tax and appropriations		**6,788,714**		**5,908,688**
Adjustments for:				
Depreciation and amortisation	127,536		167,588	
Loss on sale of Govt. Securities	-		-	
Provision for Standard Assets	-		-	
Provision for NPA	843,340	**970,876**	395,000	**562,588**
Operating profit / (loss) before working capital changes		**7,759,590**		**6,471,276**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Short term loans and advances	235,000		127,233	
Current assets				
Adjustments for increase / (decrease) in operating liabilities:				
Other Current Liabilities	1,902,076		2,186,912	
		2,137,076		**2,314,145**
Cash generated from operations		**9,896,666**		**8,785,421**
Direct Tax Paid		1,900,610		(1,750,000)
Net cash flow from / (used in) operating activities (A)		**11,797,276**		**7,035,421**
B. Cash flow from investing activities				
Fixed Assets Purchase	-		-	
Non current loans and advances	(4,221,232)		(23,676,361)	
Investment sold	-		-	
Net cash flow from / (used in) Investing activities (B)		**(4,221,232)**	-	**(23,676,361)**
C. Cash flow from financing activities				
Proceeds from issue of shares	-		(100,000)	
Share application money received / (refunded)			-	
Dividend	(458,850)		(340,200)	
Long term Provisions	-		-	
long Term borrowing	(5,031,749)		15,275,381	
Net cash flow from / (used in) financing activities (C)		**(5,490,599)**		**14,835,181**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**2,085,445**		**-1,805,759**
Cash and cash equivalents at the beginning of the year		200,260		2,006,019
Cash and cash equivalents at the end of the year		**2,285,707**		**200,260**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				

The above Cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3. On " Cash Flow Statements" prescribed under the companies Act of India.

This is the Cash Flow Statement referred to in our report of even date

For M/s. Nipa Rohit Shetty & Co.
Chartered Accountants

Nipa Rohit
Proprietor
Membership No. 122319
Mumbai
Date : 30.05.2023

For Money Masters Leasing & Finance Ltd.

Hozef Darukhanawala
Director
DIN:00177029
Mumbai
Date : 30.05.2023

Duraiya Darukhanawala
Director
DIN:00177073
Mumbai
Date : 30.05.2023

30.05.2023

MONEY MASTERS LEASING AND FINANCE LTD

4 AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 400 054.

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		103,000,000	103,000,000
37,00,000 7% Cumulative Redeemable Preference Shares of Rs.10/- each		37,000,000	37,000,000
TOTAL		**140,000,000**	**140,000,000**
ISSUED, SUBSCRIBED AND PAID UP CAPITAL			
A) 29,12,950 Equity Shares of Rs. 10/- each (Issued @ par)		29,129,500	29,129,500
B) 2,45,250 Equity Shares of Rs 10/= each (Issued @ Rs 10/- Premium)		2,452,500	2,452,500
C) 13,36,000 Equity Shares of Rs 10/= each (Issued @ Rs 5/- Premium)		13,360,000	13,360,000
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/-		1,763,830	1,763,830
E) 11,67,646 Bonus Shares of Rs.10/- each issued (1share against holdng of 4 shares)		11,676,460	11,676,460
F) 18,84,800 Equity Shares of Rs.10/- each issued @ par)		18,848,000	18,848,000
G) 23,15,200 Equity Shares of Rs.10/- each @ par (Converted Preferential Shares)		23,152,000	23,152,000
SUB TOTAL		100,382,290	100,382,290
H) 1813500 - 7% Cumulative Redeemable Preference Shares of Rs.10/-each (All Preference Shares issued at Par.)		18,135,000	18,135,000
TOTAL		**118,517,290**	**118,517,290**

(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	10,038,229	100,382,290	10,038,229	100,382,290
Equity shares allotted during the year	-	-	-	-
Equity shares outstanding at the end of the period	**10,038,229**	**100,382,290**	**10,038,229**	**100,382,290**

(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	1,813,500	18,135,000	1,823,500	18,235,000
Preference shares allotted during the year	-	-		
Preference shares redeemed during the year	-	-	(10,000)	(100,000)
Preference shares outstanding at the end of the period	**1,813,500**	**18,135,000**	**1,813,500**	**18,135,000**

(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	2,737,362	27.27	2,737,362	27.27
Duraiya Darukhanawala	554,125	5.52	554,125	5.52
Meena Vivek Sadavarte	-	-	830,000	8.27
Kruna Kishore Kadam	810,000	8.07	-	-
Sonal Anil Vichare	640,000	6.37	-	-
Tasneem Lakdawala	1,333,606	13.29	1,354,106	13.49

MONEY MASTER LEASING & FINANCE SANTACRUZ MUMBAI-54

MONEY MASTERS LEASING AND FINANCE LTD

4 AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 400 054.

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	177,054	177,054
Other Reserves-Reserve fund 45IC	8,909,574	7,931,953
APPROPRIATIONS:		
Balance brought forward	9,943,838	6,957,088
Add :- Profit / (Loss) for the year	4,888,104	4,158,688
NPA Prov in respect of Bad Debts Written Off	-	-
Less;- Preference shares Dividend paid @ 7%	458,850	340,200
Dividend Distribution Tax	-	-
Tax balances written off	-	-
Transferred to Reserves Fund 45IC	977,621	831,738
Surplus (P & L Account)	13,395,471	9,943,838
TOTAL	**22,482,099**	**18,052,845**

NOTE:4

Long Term Borrowings

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
Term Loan - DCB	15,360,230	17,708,431
Term Loan - Anand Rathi	12,421,079	12,922,448
Corporate Deposits	11,423,000	12,123,000
Deposits from Directors	68,734,476	71,999,476
Interest payable on Directors Deposit	3,995,811	2,662,309
Interest payable on Corporate Deposit	1,450,099	1,000,780
TOTAL	113,384,695	118,416,444

NOTE:5

Long Term Provisions

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
Provision for NPA	3,754,494	2,911,154
Provision for Standard Assets	687,771	687,771
TOTAL	**4,442,265**	**3,598,925**

NOTE:6

Other Current Liabilities

	As at 31st March 2023	As at 31st March 2022
	Rs	Rs
Provision For Income Tax (net of advances)	4,725,229	2,824,619
Cash credit limit DCB Bank	2,500,000	2,394,786
Sundry Creditors for expenses	163,080	157,200
Statutory Liabilities	622,382	12,000
Employee Liabilities	1,604,300	423,700
TOTAL	**9,614,991**	**5,812,305**

MONEY MASTER LEASING & FINANCE SANTACRUZ MUMBAI-54

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	3,546,183	-	-	3,546,183	3,482,216	25,587		3,507,803	38,380	63,967
Air Conditioner	677,900	-	-	677,900	593,550	11,733		605,283	72,617	84,350
Furniture & Fixtures	2,587,519	-	-	2,587,519	2,180,928	73,593		2,254,521	332,998	406,591
Refrigerator	75,500	-	-	75,500	47,018	3,962		50,980	24,518	28,480
Telephone System	152,565	-	-	152,565	143,305	1,288		144,593	7,972	9,260
Aqua Guard	15,780	-	-	15,780	13,590	305		13,895	1,885	2,190
Currency Counting Machine	30,000	-	-	30,000	21,577	1,171		22,748	7,249	8,420
Vehicle	1,347,098	-	-	1,347,098	1,312,401	8,983		1,321,384	25,713	34,696
	8,432,545	-	-	**8,432,545**	**7,794,585**	**126,621**	-	**7,921,206**	**511,333**	**637,954**
Previous year figures	**8,432,545**	-	-	**8,432,545**	**8,628,521**	**166,064**		**7,794,585**	**637,955**	**804,019**

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	1,466,000	-	-	1,466,000	1,463,713	915	-	1,464,628	1,372	2,287
-	**1,466,000**	-	-	**1,466,000**	**1,463,713**	**915**	-	**1,464,628**	**1,372**	**2,287**
Previous year figures	**1,466,000**	-	-	**1,466,000**	**1,462,188**	**1,524**		**1,463,713**	**2,287**	**3,811**

MONEY MASTER LEASING & FINANCE
SANTACRUZ
MUMBAI-54

MONEY MASTERS LEASING AND FINANCE LTD

4 AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 400 054.

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 Rs	As at 31st March 2022 Rs
Assets Financing(Hire Purchase Loans)	253,979,543	249,548,394
Interest receivable from Assets financing	5,711,425	5,582,627
Non Hire purchase Loans	3,822,657	4,067,722
Interest receivable from Non Hire Purchase Loans	8,330	101,980
Deposits	2,066,247	2,066,247
TOTAL	**265,588,202**	**261,366,970**

NOTE:9

Cash & Cash Equivalents

	As at 31st March 2023 Rs	As at 31st March 2022 Rs
Balance with Bank in Current Account	323,337	122,413
Cash in hand	61,760	77,846
TOTAL	**385,097**	**200,259**

NOTE:10

Short term Loans & advances

	As at 31st March 2023 Rs	As at 31st March 2022 Rs
Employees Loans	1,382,042	1,617,042
Advance Paid	176,697	176,697
TOTAL	**1,558,739**	**1,793,739**

NOTE:11

Other Current Assets

	As at 31st March 2023 Rs	As at 31st March 2022 Rs
Income Tax Refund Receivable (A.Y. 15-16)	353,078	353,078
Provision for deferred tax asset	43,523	43,523
TOTAL	**396,601**	**396,601**

MONEY MASTER LEASING & FINANCE SANTACRUZ MUMBAI

MONEY MASTERS LEASING AND FINANCE LTD

4 AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 400 054.

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	22,448,795	22,316,322
Hire Purchase - Processing Fees	-	-
Penalty-HP	-	-
	22,448,795	**22,316,322**
Interest and Income from Non Hire Purchase		
Non Hire Purchase	214,785	188,645
	214,785	**188,645**
TOTAL	**22,663,580**	**22,504,967**

NOTE:13

Other Income

	Year ended 31st March 2023	Year ended 31st March 2022
	Rs	Rs
Other Income	25,550	19,329
Bad debts written off	656,660	1,355,000
TOTAL	**682,210**	**1,374,329**

NOTE:14

Employee benefits expenses

	Year ended 31st March 2023	Year ended 31st March 2022
	Rs	Rs
Salaries	1,766,333	2,239,722
Staff Welfare	51,500	39,634
Director Remuneration	1,800,000	1,500,000
TOTAL	**3,617,833.00**	**3,779,356.40**

MONEY MASTER LEASING & FINANCE SANTACRUZ MUMBAI-54

MONEY MASTERS LEASING AND FINANCE LTD
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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 March 2023 Rs	Year ended 31st March 2022 Rs
Bank Charges	107,437	478,104
Int on Term Loan DCB	2,260,898	2,328,506
Int on CC Limit	273,636	186,122
Int on Term Loan Raathi	1,618,995	294,259
Interest On Directors Deposits	3,414,362	4,490,145
Interest On I C D	751,687	577,457
Total	**8,427,015**	**8,354,593**

NOTE:16
Other Expenses

		Year ended 31st March 2023 Rs	Year ended 31st March 2022 Rs
Administrative Expenses			
Judicial Stamps & Registration Expenses		45,300	24,100
Professional Fees		128,973	110,831
Electricity Charges		75,980	60,990
Telephone Expenses		123,566	103,612
Rent Paid		480,000	640,000
Repairs & Maintenance		206,460	117,892
Printing & Stationery		141,289	106,012
Professional Tax		16,800	23,900
Miscellaneous Expenses		119,100	68,600
Conveyance		70,042	54,327
Office Expenses		159,892	114,949
Vehicle & Petrol Expenses		127,730	74,005
Postage & courier		58,246	44,310
Computer Expenses		70,564	53,617
Processing charges paid		166,877	196,440
Registrar's Fees Paid		73,885	70,833
Insurance		-	500,000
Donation		5,000	5,000
ROC Filing fees		3,000	5,074
Society maintenance		55,328	54,578
Travelling Expenses		40,000	20,000
Payment to Auditors	For Audit	60,000	60,000
	For Incom	-	55,000
Bad debts written off		656,660	1,355,000
Total		**2,884,692**	**3,919,070**

MONEY MASTER LEASING & FINANCE SANTACRUZ MUMBAI-54

MONEY MASTERS LEASING AND FINANCE LTD
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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	1,500,000	1,750,000
Total	**1,500,000**	**1,750,000**

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