
DOUBLEDOT FINANCE LIMITED

32ND ANNUAL REPORT 2021-22

BOARD OF DIRECTORS & KMPs

Mrs. Bharati Jain	Director
Mr. Alwyn Leo Dsouza	Whole-time Director
Mr. V. Sridhar	Director
Mr. John Antony Dsouza	Director
Mr. Ganesh Iyer	Independent Director (Resigned w.e.f 7 th March, 2022)
Mr. Riyazuddin. K. Khan	Independent Director (Appointed w.e.f 8 th March, 2022)
Mr. Mehnuddin Khan	Company Secretary

AUDITORS

# M/s. Ashok Shetty & Co, Chartered Accountants, Mumbai.	Statutory Auditors
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# M/s. Mayank Arora & Co., Company Secretaries, Mumbai	Secretarial Auditors
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REGISTERED OFFICE

No. 645, Anna Salai, Thousand Lights,
2nd Floor, Chennai – 600 006.
CIN: U93090TN1989PLC021901
Email Id: ddf1_2002@yahoo.com

CORPORATE OFFICE

Kohinoor City Mall, First
Floor, Premier Road, Kurla
West, Mumbai – 400 070.
Tel: -22-61887600

REGISTRAR AND TRANSFER**AGENTS**

Purva Sharegistry (India) Pvt. Ltd.
Unit no. 9
Shiv Shakti Ind. Estt.
J.R. Boricha marg
Lower Parel (E)
Mumbai 400 011
Tel: +91 22 2301 2517 / 8261
Email Id: support@purvashare.com

NOTICE is hereby given that the Thirty Second Annual General Meeting of the members of Double Finance Limited will be held on Friday, September 30, 2022, at 11.00 a.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2022, the Profit and Loss Account for the year ended 31st March 2022 and the Reports of the Director's and Auditor's thereon.
2. To appoint a Director in place of Mr. V. Sridhar (DIN: 00338398), who retire by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF MR. ALWYN DSOUZA AS THE WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded for the re-appointment of Mr. Alwyn Dsouza (DIN: 00555822) as a Whole Time Director of the Company for the period of three years, with effect from 1st April 2023 with the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee ("Committee") and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said re-appointment /remuneration in such manner as deemed fit necessary.

RESOLVED FURTHER that the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration, subject to such other approvals as may be necessary;

RESOLVED FURTHER THAT Mr. Alwyn Dsouza (DIN: 00555822), Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated/entrusted to him subject to the supervision and control of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution."

4. REGULARIZATION OF APPOINTMENT OF MR. RIYAZUDDIN KALIMULLAH KHAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Riyazuddin Kalimullah Khan (DIN: 09448909), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 8th March, 2022."

**By Order of the Board of Directors
For Doubledot Finance Limited**

**Mehnuddin Khan
Company Secretary**

Place: Mumbai
Date: August 12, 2022

Registered Office:
No. 645, Anna Salai, Thousand Lights,
2nd Floor, Chennai 600 006.
Tamil Nadu.

Notes:

In view of the global outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), Government of India, has vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid- 19" and General Circular No. 20/ 2020 dated May 5, 2020, in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") have permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, the Annual General Meeting ("AGM") of the Company is scheduled to be held on Friday, September 30, 2022, at 11.00 A.M. (IST) through VC/OAVM and the voting for items to be transacted in the Notice to this AGM only through remote electronic voting process ("e-Voting").

As per the provisions of Clause 3. A. II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 3 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.

The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item Nos. 3 above as required under Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, is annexed hereto as Annexure - A.

PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC or OAVM and to vote thereat through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at cs@mayankarora.co.in with a copy marked to helpdesk.evoting@cdslindia.com and ddfl_2002@yahoo.com.

In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on Central Depository Services of India Limited's ("CDSL") e-Voting website at www.evotingindia.com. The facility of participation at the AGM through VC/OAVM will be made available to 1,000 Members on a first come first served basis as per the MCA Circulars.

Further, due to the non-availability of postal and courier services, on account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company is sending this AGM Notice along with the Annual Report for FY22 in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. The AGM Notice is also available on the website of CDSL at www.evotingindia.com.

The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 24, 2022 to Friday, September 30, 2022, both days inclusive for the purpose of the Annual General Meeting.

As per Rule 9A, 'Issue of securities in dematerialised form by unlisted public companies' under Companies (Prospectus and Allotment of Securities) Rules, 2014, shares of unlisted public companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form.

The format of the Register of Members prescribed by the MCA under the Act, requires the Company/RTA to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the filled-in form to the Company or RTA in physical mode, after the restoration of normalcy or in electronic mode to support@purvashare.com, as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13 to Company RTA at support@purvashare.com. The said form can be availed by sending a request at the same mail id. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company RTA at support@purvashare.com in case the shares are held in physical form.

Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at complianceatdoubledot@gmail.com.

Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail at complianceatdoubledot@gmail.com up to the date of the AGM.

This AGM Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Company or who will register their e-mail address, on or before 5:00 p.m. (IST) on Friday, September 2, 2022.

Process for registration of email id for obtaining Annual Report and user id/password for e-voting:

Physical Holding : Send a request to the Registrar and Transfer Agents of the Company, at support@purvashare.com or to the Company at complianceatdoubledot@gmail.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address.

Demat Holding: Please contact your Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP.

Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.

Process and manner for Members opting for e-Voting is, as under:-

In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of the Rules, the Company is offering only e-Voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of CDSL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM.

Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM.

Members who have already cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.

Members of the Company holding shares either in physical form or electronic form as on the cut-off date of Friday, September 23, 2022, may cast their vote by remote e-Voting. The remote e-Voting period commences on Tuesday, September 27, 2022 at 9:00 a.m. (IST) and ends on Thursday, September 29, 2022 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The instructions for Members attending the AGM through VC/OAVM are as under:

Log in Procedure:

Members may attend the Meeting through VC/OAVM viz. Zoom App. by using the ID & Password which will be provided on email respectively through smart phone or laptop, connected through broadband.

Participants Connecting from Mobile Devices or Tablets or through Laptop via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at complianceatdoubledot@gmail.com before 3.00 p.m. (IST) on Sunday, September 25, 2022. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

Members who would like to express their views/ask questions as a Speaker at the AGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at complianceatdoubledot@gmail.com between Saturday, September 24, 2022 (9:00 a.m. IST) and Tuesday, September 27, 2022 (5:00 p.m. IST). Only those Members who have pre-registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Members who need assistance before or during the AGM, can contact the Company at complianceatdoubledot@gmail.com or ddf_2002@yahoo.com or contact Ms. Mehnuddin Khan, Company Secretary of the Company on 022 61887667.

The remote e-voting period commences on Tuesday, September 27, 2022 (9:00 a.m. IST) and ends on Thursday, September 29, 2022 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, September 23, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

A. In case of members receiving e-mail:

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL

- platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
 - (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) **Shareholders can also cast their vote using CDSL’s mobile app “m-Voting” available for Android, Apple and Windows based mobiles. The m-Voting app can be downloaded from the respective App Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
 - (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accountsthey would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of members receiving the physical copy:

- a. Please follow all steps from sl. no. (i) To sl. no. (xvii) Above to cast vote.
- b. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 23, 2022.

Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. September 23, 2022, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or the Company/RTA

A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.

The Board of Directors has appointed Mr. Mayank Arora (FCS 10378) of M/s. Mayank Arora & Co., Company Secretaries as Scrutinizer to scrutinize the voting at the AGM and remote e-Voting process, in a fair and transparent manner.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.

The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the AGM and, thereafter, unblock the votes cast through remote e-Voting and shall make, not later than 48 hours from the conclusion of the AGM, a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared, alongwith the Scrutinizer’s Report, shall be placed on the website of CDSL www.evotingindia.com, immediately after the declaration of the result by the Chairman or a person authorised by him in writing.

ANNEXURE 1 - EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the "Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 3 & 4 of the accompanying Notice dated August 12, 2022:

ITEM NO. 3:

The Board of Directors of the Company ("the Board") at its meeting held on August 12, 2022 has recommended the re-appointment of Mr. Alwyn Dsouza (DIN: 00555822) as a Whole-time Director, for a period of 3 (three) years from 1st April, 2023, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

Mr. Alwyn Dsouza (DIN: 00555822) has vast experience in accounts and finance over 25+ years. He has been providing his invaluable guidance to the Company since 2007 and has been managing the financial operations of the Company. He possess quick decision making and leadership skills. The Board of Directors is quite hopeful to utilize his expertise in the Company.

It is proposed to seek members' approval for the appointment of and remuneration payable to Mr. Alwyn Dsouza (DIN: 00555822) as a Wholetime Director of the Company, in terms of the applicable provisions of the Act.

The Board proposes the Special Resolution for approval by the Shareholders.

Except Mr. Alwyn Dsouza (DIN: 00555822) and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 3 of this Notice.

Further, the terms of his remuneration in his contract included payment of "Minimum Remuneration" to said Directors in the event of inadequacy or absence of profits, in any financial year or years during the currency of their tenure, comprising basic salary, performance linked incentive, contribution to Provident and other funds, perquisites, allowances and benefits etc., as under, subject to requisite approvals under the Act:

Remuneration :

A. Salary :

Upto Rs. 50,00,000/- per annum such increments as may be decided by the Board from time to time.

B. Perquisites, allowances and benefits: Increment in salary, perquisites and allowances and remuneration by way of incentive/bonus/performance linked incentive, payable to Mr. Alwyn Dsouza (DIN: 00555822), as may be determined by the Board and/or the Nomination & Remuneration Committee of the Board, shall be in addition to the remuneration under (a) above. Expenses incurred for travelling, board and lodging including for Mr. Alwyn Dsouza (DIN: 00555822) and attendant(s) during business trips and provision of the car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites. The overall remuneration payable every year to the Whole-time Directors by way of salary, perquisites and allowances, incentive/bonus/ performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed in the aggregate 5% (five percent) of the net profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013.

C. Performance linked incentive, as may be decided by the Board from time to time.

D. Commission: Nil

The term "Board" as mentioned above shall include any Committee of Directors authorised by the Board.

E. Contribution to Provident Fund or any other Funds as per rules of the Company.

F. Gratuity at the rate of 15 days salary for each completed year of service.

G. Encashment of unavailed leave.

H. The Board may, from time to time, increase, modify, vary or alter the salary (including salary range), perquisites, allowances, Performance Linked Incentive and other benefits subject to the overall ceiling prescribed under the Companies Act, 2013, or any statutory modifications thereto or re-enactments thereof.

I. In the event of inadequacy or absence of profits under Sections 197, 198 and other applicable provisions of the Companies Act, 2013 in any Financial Year or years, the Wholetime Director shall be entitled to such remuneration as he may be then drawing, as specified in paras A, B & C above, as minimum remuneration and be also entitled to perquisites mentioned in paras E, F and G above which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

Due to reasons beyond the control, in case the Company makes inadequate profits during his tenure for the purpose of payment of Managerial Remuneration to the Wholetime Director, the Company can pay the Minimum Remuneration to him, within the limits as approved by the Members, which may exceeds the limits specified under Section 197 of the Companies Act, 2013 (Act) read with Schedule V thereto.

Further, the Company may seek requisite approval of the Central Government, Ministry of Corporate Affairs (MCA) to such payment of Minimum Remuneration to the Wholetime Director for above Financial Years, if applicable. Pursuant to the amended provisions of Section 197 (3) of the Act read with Schedule V thereto, if in any Financial Year, the Company has no profits or its profits are inadequate, it can pay remuneration to its Wholetime Director in accordance with the provisions of Schedule V to the Act i.e. not exceeding the limits specified under Item (A) of Section II of Part II of the said Schedule: provided that the remuneration in excess of above limits may be paid if the resolution passed by the Members is a Special Resolution.

In terms of Schedule V to the Companies Act, 2013, the relevant details are as under:

1. General Information:

1. Nature of Industry: NBFC.

2. Date or expected date of commencement of commercial production: The company commenced its business in 1997.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial Performance based on given indicators:
(in Lacs)

Particulars	FY2021-22 (In Lakhs.)
Net Sales and Other Income	3215.61
Profit Before Tax (PBT)	379.41
Profit After Tax (PAT)	281.77

5. Foreign investments or collaborations, if any: Not Applicable

6. Background Details:

A brief profile already given above.

He attended all the seven Board Meetings of the Company held during the Financial Year ended 31st March 2022.

Remuneration proposed: The approval is sought for aforementioned terms of the Remuneration as required under the provisions of the Companies Act, 2013.

7. Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person : The executive remuneration in the Industry has increased manifold. The Nomination and Remuneration Committee of Directors of the Company constituted by the Board in terms of the Act and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, perused remuneration of managerial persons prevalent in the industry and other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of aforesaid Managerial Personnel and other relevant factors while determining their remuneration at the time of his appointment.

8. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed herein, Mr. Alwyn Dsouza (DIN: 00555822) not have any other pecuniary relationship with the Company. Mr. Alwyn Dsouza (DIN: 00555822) is not related to any other Directors or KMP of the Company.

Other Information:

Reasons of loss or inadequate profits: Due to reasons beyond the control of the Company

Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

Appropriate steps to reduce cost and overheads in best interest of the Company.

(3) Expected increase in productivity and profits in measurable terms

The Company plans to strengthen its marketing initiatives for increase in profits.

The Board recommends the Resolutions at Sl. No. 3 of the Notice for approval of the Members by means of an Special Resolution.

Except Mr. Alwyn Dsouza (DIN: 00555822), none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolutions

ITEM NO. 4

Pursuant to the provisions of Section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

On recommendation of Nomination and Remuneration Committee, Board of Directors of the Company ("the Board") at its meeting held on March 8, 2022 has appointed Mr. Riyazuddin K. Khan (DIN: 09448909) as an Additional Independent Director, for a period of 5 (five) years with effect from March 08, 2022 subject to members approval in the ensuing Annual General Meeting.

Mr. Riyazuddin K. Khan (DIN: 09448909), has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, He fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

Mr. Riyazuddin is is B Com graduate and LLB. He has over 3 years' vast experience of being associated with Law Firm in the areas of Civil, Criminal and Corporate Laws. His expertise will be advantageous and beneficial to the Company in the long Run.

It is proposed to seek members' approval for the appointment Mr. Riyazuddin K. Khan as an Independent Director of the Company, in terms of the applicable provisions of the Act.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No.4 of this Notice.

The Board proposes the Ordinary Resolution for approval by the Shareholders.

**By Order of the Board of Directors
For Doubledot Finance Limited**

**Mehnuddin Khan
Company Secretary**

Place: Mumbai
Date: August 12, 2022

Registered Office:
No. 645, Anna Salai, Thousand Lights,
2nd Floor, Chennai 600 006.
Tamil Nadu

Details of Directors seeking appointment/re-appointment at the Annual General Meeting:

Name	Mr. Alwyn Dsouza	SRIDHAR VENKATESESHAN IYER	Riyazuddin Kalimullah Khan
Date of Birth	October 8, 1970	October 4, 1952	14 th May, 1991
Date of Appointment	September 7, 2006	June 6, 2007	March 8, 2022
Qualification & Experience	He has vast experience in accounts and finance over 25+ years. He has been providing his invaluable guidance to the Company since 2007 and has been managing the financial operations of the Company	A Chartered Accountant with more than 35 years in work experience in accounts, finance, tax, etc.	He is B Com graduate and LLB. He has over 3 years vast experience of being associated with Law Firm in the areas of Civil, Criminal and Corporate Laws.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Positive Biosciences Limited	None	Positive Biosciences Limited Konark Synthetic Limited India Denim Limited
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Positive Biosciences Limited – Membership in Audit Committee	None	Positive Biosciences Limited – Membership in Audit Committee
Number of shares held in the Company	None	None	None
Disclosure of relationships between directors inter-se	None	None	None
Debarred from holding the Office of Director by virtue of any SEBI order or any other such authority	No	No	No

DIRECTORS' REPORT

To the Members,

Your Directors in presenting their 32nd Annual Report of Doubledot Finance Limited ("the Company") alongwith the audited financial statements for the financial year ended March 31, 2022.

FINANCIAL SUMMARY OF THE COMPANY

Particulars	(Rupees in Lacs)	
	2021-22	2020-21
Income		
Revenue from Operations	3215.60	1414.18
Other Income	0.01	0.04
Total Income	3215.61	1414.22
Expenses		
Operating Expenses	2817.24	1079.08
Depreciation and Amortization charges	18.93	20.50
Total Expenditure	2836.17	1099.58
Profit before Finance Cost and Tax	379.44	314.64
Finance Costs	0.03	0.002
Profit before Tax	379.41	314.63
Tax Expenses	97.64	10.52
Profit for the year	281.77	304.11
Transferred to Statutory Reserve	56.35	60.82

DIVIDEND

In view of funding new growth opportunities, company your directors are unable to recommend any dividend for the year under review.

OPERATIONAL PERFORMANCE:

During the year under review, the revenue from operations for FY22 is at Rs. 3215.60 lacs as compared to the previous year Rs. 1414.18 lacs. The Profit after tax attributable to shareholders is Rs. 281.77 lacs as compared to the profit in previous year of Rs. 304.11 lacs

RESERVES

Your Company transferred Rs. 56.35/- Lakhs to Statutory Reserves account during the year under review.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

No changes have occurred in the nature of the business during the year under review.

FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

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

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND FINANCIAL PERFORMANCE THEREOF

The Company has two direct subsidiaries as on March 31, 2022. There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("the Act"). There has been no material change in the business of the subsidiaries. Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of the financial statements of the Company's subsidiaries in Form AOC - 1 is attached with the Financial Statements of the Company and forms part of this Report.

DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Rules made there under.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of directors, to its best of knowledge and ability, confirm that –

- i. In preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. They have selected such accounting policies and applied them consistently and made judgements 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 profit of the Company for that period;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual accounts on a going concern basis;
- v. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS:

M/s Ashok Shetty & Co., Chartered Accountants (ICAI Firm No. 117134W), the Statutory Auditors of the Company, hold office until the conclusion of Thirty-Fourth AGM. Pursuant to Section 141 of the Act, the Auditors have represented that they are not disqualified and continue to be eligible to act as the Auditor of the Company.

The requirement to place the matter relating to the appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM. The Statutory Auditors were present in the last AGM.

AUDITORS' REPORT

Report of Statutory Auditors and Secretarial Auditors of the Company are self-explanatory and do not call for separate explanation from the Board.

SHARE CAPITAL

The Authorised Share Capital of the Company is Rs. 65,00,00,000/-. The Issued Subscribed and Paid up Capital of the Company was Rs. 17,51,26,600/- as on March 31, 2022.

A) Issue of equity shares with differential rights

The Company has not issued equity shares with differential rights during the year under review.

B) Issue of sweat equity shares

The Company has not issued sweat equity shares during the year under review.

C) Issue of employee stock options

The Company has not provided any stock option scheme to the employees during the year under review.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

This provision is not Applicable to our company.

EXTRACT OF THE ANNUAL RETURN

Pursuant to Section 92 (3) of the Act and Rule 12 (1) of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form MGT.9 is annexed with this report.

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

As the Company does not have any manufacturing activities, disclosure of Information in accordance with the provisions of the Act regarding Conservation of Energy and Technology absorption is Not Applicable to the Company.

The Information Regarding Conservation of Energy & Technology Absorption is annexed with this report.

Foreign Exchange Earnings and Outgo:

	Amount (In lakhs)
Total Foreign Exchange Inflow	NIL
Total Foreign Exchange outflow	NIL

CORPORATE SOCIAL RESPONSIBILITY (CSR) U/S 135 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER

These provisions are not applicable to the company.

DIRECTORS:**A) Changes in Directors and Key Managerial Personnel during the financial year under review:**

During the year under review, Mr. Riyazuddin Kalimullah Khan was appointed as an additional independent director of the Company with effect from March 08, 2022.

Mr. Ganesh Iyer tendered his resignation as the Independent Director of the Company with effect from March 07, 2022. The Board places on record its appreciation for his invaluable contribution and guidance to the Company.

Mr. Mehnuddin Khan has been appointed as a Company Secretary and Compliance Officer of the Company with effect from May 18, 2021.

The Company has 5 (Five) Directors comprising of 1 (One) Wholetime Director, 2 (Two) Non-Executive Non-Independent Directors and 2(Two) Independent Directors as the date of this Report.

B) Declaration by an Independent Director(s) and re-appointment, if any

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met 7 times during the year under review:

Date of the meeting	No. of Directors attended the meeting
18 th May, 2021	5
30 th June, 2021	5
11 th August, 2021	5
25 th August, 2021	5
08 th November, 2021	5
14 th Feb, 2022	5
08 th March, 2022	5

AUDIT COMMITTEE

The Audit Committee consists of the following members:

- Mr. Riyazuddin K. Khan - Independent Director - Chairman
- Mr. John D'souza - Independent Director - Member
- Mr. Alwyn D'souza - Whole Time Director - Member

The members of the Audit Committee met four times during the year under review:

Date of the meeting	No. of Directors attended the meeting
30 th June, 2021	3
11 th August, 2021	3
25 th August, 2021	3
08 th November, 2021	3
14 th Feb, 2022	3

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of the following members:

- Mr. Riyazuddin K Khan - Independent Director - Chairman
- Mr. John D'souza - Independent Director
- Mr. Sridhar V. Iyer - Non-Executive Non-Independent Director

The members of the Nomination and Remuneration Committee met thrice during the year under review:

Date of the meeting	No. of Directors attended the meeting
18 th May, 2021	3
25 th August, 2021	3
08 th March, 2022	3

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE:

In terms of the provisions of the Sexual Harassment of Women at Work place Prevention, Prohibition and Redressal) Act, 2013. the Company has formed Internal Compliance Committees. The Board also has approved a policy for prevention of Sexual Harassment at Work place. There were no Complaints filed till date under the said policy.

LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Loans or Guarantees given or any Investments made by the Company within limits prescribed under Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Related Party Transactions (RPTs) were entered in ordinary course of business on an arm's length basis and were in compliance with the provisions of Companies Act, 2013. The statement of RPT's were reviewed by the Audit Committee on a quarterly basis. There are no material significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with justification for entering into such contracts or arrangements in Form AOC-2 does not form part of the report.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review.

Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on behalf of the Board of Directors of
Doubledot Finance Limited**

**Alwyn D'souza
Wholetime Director**

**Bharati Jain
Director**

Place: Mumbai
Date: May 28, 2022

ANNEXURE B		
FORM NO. MGT 9		
EXTRACT OF ANNUAL RETURN		
as on financial year ended on 31.03.2022		
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.		
I	REGISTRATION & OTHER DETAILS:	
i	CIN	U93090TN1989PLC021901
ii	Registration Date	16 th February 1989
iii	Name of the Company	DOUBLEDOT FINANCE LIMITED
iv	Category/Sub-category of the Company	Company limited by shares
v	Address of the Registered office & contact details	No.645,Annasalai,Thousandlights,2nd Floor, Chennai-6. Tamil Nadu
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar& Transfer Agent, if any.	Not Applicable

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Investment Activity	N/A	N/A

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	CRESCENT FINSTOCK LIMITED	L55200GJ1997PLC032464	Holding	59.82%	2(46)
2	NET CLASSROOM PRIVATE LIMITED	U80211TN2000PTC134688	Subsidiary	99.96%	2(87)(ii)
3	POSITIVE BIOSCIENCES LIMITED	U93000TN1995PLC03029	Subsidiary	52.76%	2(87)(ii)

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

As on financial year ended on 31.03.2017	No. of Shares held at the beginning of the Year				No. of Shares held at the end of the year				% change during theyear	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF		3,042,533	3,042,533	17.37%		3,042,533	3,042,533	17.37%	-	-
b) Central Govt.or State Govt.		-	-			-	-			
c) Bodies Corporates		10,477,727	10,477,727	59.83%		10,477,727	10,477,727	59.83%	-	-
d) Bank/FI		-	-			-	-			
e) Any other		-	-			-	-			
SUB TOTAL:(A) (1)		13,520,360	13,520,360	77.20%		13,520,360	13,520,360	77.20%	-	-
(2) Foreign										
a) NRI- Individuals		-	-			-	-			
b) Other Individuals		-	-			-	-			
c) Bodies Corp.		-	-			-	-			
d) Banks/FI		-	-			-	-			
e) Any other...		-	-			-	-			
SUB TOTAL (A) (2)		-	-			-	-			
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)		13,520,360	13,520,360	77.20%		13,520,360	13,520,360	77.20%	-	-
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds		-	-			-	-			
b) Banks/FI		-	-			-	-			
c) Cenntral govt		-	-			-	-			
d) State Govt.		-	-			-	-			
e) Venture Capital Fund		-	-			-	-			
f) Insurance Companies		-	-			-	-			
g) FIIS		-	-			-	-			
h) Foreign Venture Capital Funds		-	-			-	-			
i) Others (specify)		-	-			-	-			
SUB TOTAL (B)(1):		-	-			-	-			
(2) Non Institutions										
a) Bodies corporates		-	-			-	-			
i) Indian	15160	1323734	1338894	7.645292034	15160	1323734	1338894	7.645292034		
ii) Overseas		1,000,000	1,000,000	5.71%		1,000,000	1,000,000	5.71%		
Foreign Investors										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	9075	1485401	1494476	8.533689342	9832	1484644	1494476	8.533689342	-	-

ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	20000	1056630	1076630	6.15	20000	1056630	1076630	6.15	-
c) Others (specify)									-
NRI	80000	0	80000	0.46	80000	0	80000	0.46	-
Trust	0	400	400	0.002	0	400	400	0.002	-
HUF	1100	800	1900	0.01	1100	800	1900	0.01	-
SUB TOTAL (B)(2):	125335	3866965	3992300	22.80	126092	3866208	3992300	22.80	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	125335	3866965	3992300	22.80	126092	3866208	3992300	22.80	-
C. Shares held by Custodian for GDRs & ADRs									-
Grand Total (A+B+C)	13645695	3866965	17512660	100	13646452	3866208	17512660	100	-

(ii) SHARE HOLDING OF PROMOTERS								
Sr.No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Mr. Nitish Jain	1220633	6.97%	-	1220633	6.97%	-	-
2	Mrs. Bharati Jain	920400	5.26%	-	920400	5.26%	-	-
3	Mr. Samarth Jain	75000	0.43%	-	75000	0.43%	-	-
4	Mr. Gaurav Jain	826500	4.72%	-	826500	4.72%	-	-
5	Crescent Finstock Limited	10477727	59.83%	-	10477727	59.83%	-	-
	Total	13520260	77.20%	-	13520260	77.20%	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE): No Change					
Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	13520260	77.20%		
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-		-	
	At the end of the year	13520260	77.20%		
	#: There is no change in the total shareholding of promoters between 01-04-2021 and 31-03-2022				

(iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)				
Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	2884963	16.47%		
	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	(563500)		-	
	At the end of the year (or on the date of separation, if separated during the year)	2321463	13.26%		
(v)	Shareholding of Directors & KMP				
Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
	For Each of the Directors & KMP	No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	920400	5.26%		
	Date wise increase/(decrease) in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)			-	
	At the end of the year	920400	5.26%		

V INDEBTEDNESS				
As on financial year ended on 31.03.2017	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A.	Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No	Particulars of Remuneration	Name of the MD/ WTD/Manager	Total Amount
1	Gross salary	Mr. Alwyn D'souza - WTD	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	31,17,549	31,17,549
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	31,17,549	31,17,549
	Ceiling as per the Act		

B. Remuneration to other directors:					
Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Mr. Ganesh lyer	V Sridhar	Mr. John Dsouza	
	(a) Fee for attending board committee meetings	20000	-	20000	40000
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non Executive Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	20000	-	20000
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	20000	20000	20000	60000
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD						
Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
1	Gross Salary	CEO	Company Secretary	CFO	Total	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	6,31,250	-	6,31,250	6,31,250
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	as % of profit	-	-	-	-	-
	others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total	-	6,31,250	-	6,31,250	6,31,250

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

There are no penalties, punishment, compounding of offences during the financial year ended March 31, 2022.

CONSERVATION OF ENERGY

<u>Sr No.</u>	<u>Particulars</u>	<u>Details</u>
1	the steps taken or impact on conservation of energy	NIL
2	the steps taken by the company for utilizing alternate sources of energy	NIL
3	the capital investment on energy conservation equipments	NIL

TECHNOLOGY ABSORPTION

<u>Sr No.</u>	<u>Particulars</u>	<u>Details</u>
1	the efforts made towards technology absorption	NIL
2	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
3	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
4	The expenditure incurred on Research and Development.	NIL

Secretarial Audit Report**FORM NO. MR-3**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

To,

The Members,

DOUBLEDOT FINANCE LIMITED

No.645, Annasalai, Thousand Lights,
2nd Floor, Chennai-6.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. DOUBLEDOT FINANCE LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2022, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s DOUBLEDOT FINANCE LIMITED** ("the Company") for the financial year ended on 31st March, 2022, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(not applicable to the Company during the Audit period);**

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment **(not applicable to the Company during the Audit period);**

(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- **(not applicable to the Company during the Audit period);**

(vi) Other Laws specifically applicable to the Company as per the representations made by the Company are as follows:

- a. The Shops & Establishment Act, 1948 and rules made thereunder;
- b. Professional Tax Act, 1975;
- c. The Reserve Bank Act, 1934
- d. Non-Banking Financial Company - Non Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts I have relied on the Reports given by the Statutory Auditors of the Company.

I have also examined compliance with the applicable clause of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India; and
- b. The (Listing Obligation and Disclosure Requirements) Regulations, 2015
(The Company is unlisted companies hence listing regulations are not applicable).

During the financial year under review, the Company has generally complied with the provisions of the Companies Act, 2013, Companies Act, 1956, Rules, Regulations, Guidelines, Standards, etc. mentioned above

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes took place in composition of the Board of Directors of the Company.

During the year Mr. Ganesh Iyer, Independent Director resigned with effect from 7th March 2022. Mr. Riyazuddin Kalimullah was appointed as Independent Directors with effect from 8th March 2022; within 3 months from vacancy in the board.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with my letter of even date which is annexed as **Annexure A** and form an integral part of this report.

For Mayank Arora & Co.

**Mayank Arora
Proprietor
M. No- F10378
C.P. No. 13609
UDIN: F010378D000430495
P.R NO:-679/2020**

**Place: Mumbai
Date: 28/05/2022**

Annexure A

To,
The Members,
DOUBLEDOT FINANCE LIMITED
No.645, Annasalai, Thousand Lights,
2nd Floor, Chennai-6

My report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported, in my audit report, only that non-compliance, especially in respect of filing of applicable forms/documents, which, in my opinion, are material and having major bearing on financials of the Company.

For Mayank Arora & Co.

Mayank Arora
Proprietor
M. No- F10378
C.P. No. 13609
UDIN: F010378D000430495
P.R NO:-679/2020

Place: Mumbai
Date: 28/05/2022

FORMAOC - 1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures [Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

Part "A": Subsidiaries

SI. No.	Particulars	1	2
1.	Name of subsidiary	Positive Biosciences Limited (Step-Down Subsidiary)	Net Classroom Private Limited (Step-Down Subsidiary)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting Period.	April 1, 2021 to March 31, 2022	April 1, 2021 to March 31, 2022
3.	Reporting currency and exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	NA	NA
4.	Share Capital	11,94,090	24,27,74,860
5.	Reserves & Surplus	-2,88,82,688	14,24,72,378
6.	Total Assets	6,24,70,280	38,65,79,457
7.	Total liabilities	9,01,58,880	13,32,219
8.	Investments	98,000	38,05,39,853
9.	Turnover	3,10,30,076	NIL
10.	Profit before taxation	-1,16,69,564	3,78,67,165
11.	Provision for taxation	23,237	51,77,696
12.	Profit after taxation	-1,16,92,801	3,26,89,469
13.	Proposed Dividend	NIL	NIL
14.	% of shareholding	52.76%	99.96%

Name of subsidiaries which are yet to commence operations – None

Name of subsidiaries which have been liquidated or sold during the year - None

Part "B": Associates and Joint Ventures – Not Applicable

For and on behalf of the Board of Directors of
Doubledot Finance Limited

Alwyn D'souza
Wholetime Director

Bharati Jain
Director

INDEPENDENT AUDITOR'S REPORT

To the Members of Doubledot Finance Limited Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Doubledot Finance Limited** ("the Company"), which comprise the Balance sheet as at 31st March 2022, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind-AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2022 and its profit (including other comprehensive income) and its Cash Flows and Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

3. The Company's Board of Directors and Management is responsible for the preparation of other information. The other information comprises the information included in the Board's report including Annexure to Board's 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, on the other information obtained prior to the date of this auditor's report, 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 Responsibilities for the Financial Statements

4. 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 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 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

8. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern, and;
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Master Direction- Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions 2016 ("the Directions") issued by the Reserve Bank of India ("the Bank") in exercise of powers conferred by Section 45MA(1A) of the Reserve Bank of India Act 1934 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us we hereby report on the matters specified in paragraphs 3 and 4 of the said Directions to the extent applicable:
 - i. The Company is engaged in the business of a non-banking financial institution and has duly obtained a Certificate of Registration (COR) from the Bank.
 - ii. The Company has more than 50% of its assets in financial assets and it has earned more than 50% of its income from financial assets. In terms of its principal business criteria (financial asset/income pattern) as on 31st March, 2022 the Company is entitled to continue to hold CoR issued by the Bank.
 - iii. The Company has complied with Net Owned Fund requirement as laid down in the Master Direction - Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions 2016.
 - iv. The Board of Directors of the company have duly passed a resolution for non-acceptance of the "Public Deposits" within the meaning of paragraph 3 (xv) of the Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions 2016 for the financial year ended 31st March, 2022.
 - v. The Company has not accepted any "Public Deposits" within the meaning of paragraph 3 (xv) of the Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions 2016 during the year ended 31st March, 2022.
 - vi. The company has complied with the prudential norms relating to income recognition accounting standards asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Master Direction - Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions 2016.
 - vii. The Company is not systematically important non-deposit taking NBFC as defined in Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions 2016 & accordingly para 3(C)(iv) of the Directions is not applicable.
2. 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 Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the order.
13. Further to our comments in Annexure A, as required by section 143(3) of the Act, based on our audit, we report to the extent applicable, 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 financial statements, 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 (as amended).

- 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) With respect to the adequacy of the internal financial controls over financial reporting of the company and the effectiveness of such controls, refer to our separate report in Annexure-B, and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position as at 31st March, 2022.
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March, 2022.
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company as at 31st March, 2022.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the company has complied with the limit prescribed by section 197 for maximum permissible managerial remuneration.

For Ashok Shetty & Co
Chartered Accountants
FRN: 117134W

CA Ashok R. Shetty
Partner
M. No: 102524
Place: Mumbai
Date: 28-05-2022
UDIN: 22102524AJVWUG9001

Annexure A to the Independent Auditors Report of even date to the members of the Doubledot Finance Limited, on the financial statements for the year ended 31st March, 2022.

Report 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 Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report the following:

i) In respect of Property, Plant and Equipment:

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
- (B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
- (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- (c) The company does not hold any immovable properties (in the nature of "property, Plant & Equipment") which are not in the name of the company. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

ii) In respect of Inventory:

- (a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed on physical verification.
 - (b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- iii) a. The Company has granted loans to its Holding company i.e. Crescent Finstock Limited whose balance as at 31st March, 2022 is Rs. 1,17,81,910/-.
- b. The terms and conditions of above stated loan is not prejudicial to the Company's interest.
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the activities carried on by the company. Accordingly, the provisions of clause (vi) of paragraph 3 of the order are not applicable.
- vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they became payable.
- (b) According to the information and explanation given to us, there are no dues of service tax, GST, duty of customs, duty of excise, value added tax outstanding on account of any dispute except Income-Tax of Rs. 97,535/-.
- viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have not been commented upon.
- xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.
- xii) The Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the paragraph 3 of the order are not applicable to the Company.
- xiii) As per the information and explanations received by us, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi) (a) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 as a Non-banking Finance Company and the registration has been so obtained.
- (b) The company has given loan of Rs. 1,50,000/- at the rate of 8% interest and the company has also invested in mutual funds and equities.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of the previous statutory auditors during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists 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 the balance sheet date.
- xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- xxi) The Company has two subsidiaries viz. Net Classroom Private Limited & Positive Biosciences Limited, however the consolidation of the financials is not applicable as the financials of said subsidiaries are consolidated in ultimate holding Company viz Crescent Finstock Limited along with Holding Company Doubledot Finance Limited.

For Ashok Shetty & CO

Chartered Accountants

FRN: 117134W

CA Ashok R. Shetty

Partner

M. No.: 102524

Place: Mumbai

Date: 28-05-2022

UDIN: 22102524AJVWUG9001

Independent Auditors Report on the Internal Financial Controls with reference to the financial statements under clause (i) of subsection 3 of section 143 of the Companies Act, 2013 (the Act).

1. In conjunction with our audit of the financial statements of **Doubledot Finance Limited** (the Company), as at and for the year ended 31st March, 2022, we have audited the internal financial controls with reference to the financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls with reference to Financial Reporting

6. A company's internal financial control with reference to financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ashok Shetty & Co

Chartered Accountants

FRN: 117134W

CA Ashok R. Shetty

Partner

M. No.: 102524

Place: Mumbai

Date: 28-05-2022

UDIN: 22102524AJVWUG9001

DOUBLEDOT FINANCE LIMITED

BALANCE SHEET as at 31st March, 2022

(In ₹ Thousand)

	Note No.	As at 31.03.2022	As at 31.03.2021
Assets			
Non-current assets			
(a) Property, Plant and Equipment	4	2,169.49	2,987.36
(b) <u>Financial Assets</u>			
(i) Investments	5	6,06,049.04	5,88,839.47
(ii) Loans	6	11,913.85	12,249.84
(c) Deferred Tax assets (net)	11	1,236.21	2,472.83
Total Non-current assets		6,21,368.58	6,06,549.51
Current assets			
Inventories	7	1,18,959.32	97,832.28
(a) <u>Financial Assets</u>			
(i) Cash and cash equivalents	8	2,816.47	790.62
(ii) Other financial assets	9	3,754.16	3,119.04
(b) Other current assets	10	10,033.51	8,924.29
Total Current assets		1,35,563.46	1,10,666.22
Total assets		7,56,932.04	7,17,215.73
Equity and liabilities			
Equity			
(a) Equity Share capital	12	1,75,126.60	1,75,126.60
(b) Other Equity	12.1	5,74,917.48	5,34,569.96
Total equity		7,50,044.08	7,09,696.56
Liabilities			
Non-current liabilities			
(a) <u>Financial liabilities</u>			
(i) Long-term borrowings	13	-	-
(b) Provisions	14	6,176.91	6,892.12
Total Non-current liabilities		6,176.91	6,892.12
Current liabilities			
(a) <u>Financial liabilities</u>			
(i) Borrowings	15	-	-
(ii) Other financial liabilities	16	501.06	435.94
(b) Provisions	17	39.76	53.79
(c) Current Tax liabilities	11	-	-
(d) Other current liabilities	18	170.23	137.32
Total Current liabilities		711.05	627.05
Total liabilities		6,887.96	7,519.17
Total equity and liabilities		7,56,932.04	7,17,215.73
Significant accounting policies	3		

The accompanying notes form integral part of financial statements
As per our attached report of even date

For Ashok Shetty & Co
Chartered Accountants
FRN No. 117134W

CA Ashok R Shetty
Partner
Membership No.: 102524
Place : Mumbai
Date: 28th May,2022

For and on behalf of the Board
Doubledot Finance Limited

Alwyn D'souza **John D'souza**
Wholetime Director Director
& CFO
DIN - 00555822 DIN - 01877999

Mehnuddin Khan
Company Secretary
Mem.No.A40156

DOUBLEDOT FINANCE LIMITED**STATEMENT OF PROFIT AND LOSS for the year ended 31st March, 2022**

(In ₹ Thousands except equity share and per equity share data)

Particulars	Note No.	Year ended 31.03.2022	Year ended 31.03.2021
CONTINUING OPERATIONS			
Income			
Revenue from operations	19	3,21,560.10	1,41,417.57
Other income	20	0.71	4.24
Total Income		3,21,560.81	1,41,421.81
Expenses			
Cost of material consumed	21	2,57,168.01	86,886.90
Employee benefit expenses	22	12,038.53	9,015.46
Finance cost	23	2.64	0.22
Depreciation and amortization	24	1,893.29	2,050.03
Other expenses	25	12,517.59	12,005.23
Total expenses		2,83,620.05	1,09,957.83
Profit / (Loss) before tax		37,940.75	31,463.98
Tax expense			
	11		
- Current tax		8,527.04	3,524.98
- Deferred Tax Expenses		1,236.63	(2,472.83)
Total tax expensed from continuing operation		9,763.66	1,052.14
Profit / (Loss) for the year		28,177.09	30,411.84
OTHER COMPREHENSIVE INCOME:			
(A) Items that will not be reclassified to profit or loss, net of tax			
(i) Remeasurement of defined benefit plans		1,532.70	(3,242.93)
(ii) Fair Value Gain/(Loss)		10,637.73	1,030.26
(B) Items that will be reclassified to profit or loss, net of tax			
Other Comprehensive Income / (Loss) for the year		12,170.43	(2,212.68)
Total Comprehensive Income / (Loss) for the year		40,347.52	28,199.16
Earnings per share			
	29		
Basic & Diluted		1.61	1.74
Face value per share		10/-	10/-
Significant accounting policies	3		

The accompanying notes **1 to 42** form integral part of financial statements
As per our attached report of even date

For Ashok Shetty & Co
Chartered Accountants
FRN No. 117134W

For and on behalf of the Board
Doubledot Finance Limited

CA Ashok R Shetty
Partner
Membership No.: 102524
Place : Mumbai
Date: 28th May,2022

Alwyn D'souza John D'souza
Director Director
DIN - 00555822 DIN - 01877999

Mehnuddin Khan
Company Secretary
Mem.No.A40156

DOUBLEDOT FINANCE LIMITED

CASH FLOW STATEMENT for the year ended 31st March, 2022

(In ₹ Thousand)

Particulars	31st March 2022		31st March 2021	
A. Cash flow from operating activities				
Net profit before tax		37,940.75		32,494.24
Adjustments for:				
Depreciation	1,893.29		2,050.03	
Change in Deferred Tax & Current Tax	-		-	
Interest income	-		-	
Excess Provision writeoff	-		29.50	
Loss on Investment	-		-	
Interest expense			0.22	
		1,893.29		2,079.74
Operating loss before working capital changes		39,834.04		34,573.98
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(21,127.04)		4,659.49	
Other current financial assets	(635.12)		857.91	
Other current assets	(1,109.23)		43,606.91	
Adjustments for increase / (decrease) in operating liabilities:				
Other current liabilities	32.91		(39,008.27)	
Other financial liabilities	65.12		(402.33)	
Short-term provisions	(14.03)		(7.88)	
Long-term provisions	817.49		230.68	
		(21,969.89)		9,936.51
Cash from/ (used in) operations		17,864.15		44,510.49
Less: Taxes paid		(8,527.04)		(3,524.98)
Net cash from / (used in) operating activities		9,337.11		40,985.52
B. Cash flow from investing activities				
Sale of fixed assets				
Purchase of fixed assets	(1,075.42)		-	
Purchase of investments	(65,000.00)		-	
Proceeds from sale of investments	58,428.16		(38,965.23)	
Proceeds of loans recovered	335.99		(2,654.77)	
Net cash (used in) / from investing activities		(7,311.26)		(41,619.99)
C. Cash flow from financing activities				
Interest expense				(0.22)
(Repayment)/Procurement of Borrowings		-		-
Net cash from financing activities		-		(0.22)
Net cash flows during the year		2,025.85		(634.69)
Net decrease in cash and cash equivalents		2,025.85		(634.69)
Cash and cash equivalents (opening balance)		790.62		1,425.31
Cash and cash equivalents (closing balance)		2,816.47		790.62

Notes to cash flow statement:

1. Cash and cash equivalents include cash and bank balances in current accounts. Reconciliation of cash and bank balance (Refer note 8) with cash and cash equivalents is as follows:

	31st March 2022	31st March 2021
Cash and cheques on hand	15	15
Bank Balances:		
-in current account	2,802	776
- In Deposit Accounts with original maturity more than 12 months	-	-
Cash and cash equivalents	2,816	791

2. Purchase of fixed Assets as stated during the year are considered as part of investing activities.

1. Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) "Cash Flow Statement".

As per our attached report of even date

For Ashok Shetty & Co
Chartered Accountants
FRN No. 117134W

For and on behalf of the Board
Doubledot Finance Limited

CA Ashok R Shetty
Partner
Membership No.: 102524
Place : Mumbai
Date: 28th May,2022

Alwyn D'souza
Wholetime Director & CFO
DIN - 00555822

John D'souza
Director
DIN - 01877999

Mehnuddin Khan
Company Secretary
Mem.No.A40156

Notes to the Standalone Financial Statements for the year ended 31st March 2022

1. Company Overview

Doubledot Finance Limited (the 'Company') is domiciled in India. The Company's registered office is at 645, Anna Salai, Thousands Lights, Chennai - 600006. The Company's Company Information Number (CIN) is U93090TN1989PLC021901.

The Company is a Public Limited Company and is a Non Banking Financial company registered with RBI. The company is engaged in the business of buying and selling shares & securities: making Investments & advancing loans. The company's administrative office is located in Mumbai.

These Ind-AS compliant Standalone Financial Statements were approved by the Board of Directors on May 28, 2022.

2. Basis of Preparation

2.1. Statement of compliance and Basis of Preparation

These financial statements of the Company have been prepared in accordance with the Indian Accounting Standard (herein after referred to as the Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act") read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Act.

The company has adopted all the Ind AS standards and the adoption was carried out in accordance with *Ind AS 101, First Time Adoption Of Indian Accounting Standards*. The Transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Act, read with Rules 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Detailed description about first time adoption of IND AS compliant financial statements has been given in Note No 42.

The financial statements have been prepared on accrual basis using the historical cost measurement along with other permissible measurement basis.

The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2. Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is Company's functional currency. All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise indicated. ⁽¹⁾₍₂₎

2.3. Use of judgments and estimates

The preparation of the financial statements in conformity with Ind AS requires management to make certain estimates, judgments and assumptions. These affect the application of accounting policies, the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the reporting date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period and the actual results could differ from those estimates. These are reviewed by the management on an on-going basis and appropriate changes in estimates are made prospectively as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The management believes that the estimates used in preparation of these financial statements are just, prudent and reasonable.

3. Significant Accounting Policies

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

3.1 Property, plant and equipment

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. April 1, 2016 as the deemed cost under IND AS. Hence regarded thereafter as historical cost.

All the items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

When significant parts of property, plant and equipment are required to be replaced at intervals, the company derecognizes the replaced part and recognizes the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment. All others repairs and maintenance cost are recognized in the statement of profit and loss as incurred.

Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item that will flow to the company and the cost of the items can be measured reliably. Expenses directly related to construction activity or incidental thereto, are allocated to fixed assets at the time of completion of the project.

Notes to the Standalone Financial Statements for the year ended 31st March 2022

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and the assets residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Depreciation on Property, Plant and Equipment, other than Freehold Land is provided over the useful life of the asset as specified in schedule II to the Companies Act, 2013. Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided on pro rata basis with reference to the month of addition and deletion. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

The estimated useful lives of assets are as follows:

Office Equipment	05 Years
Furniture and Fixtures	10 Years
Vehicles	08 Years

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

In case of pre-owned assets, the useful life is estimated on a case to case basis.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

3.2 Borrowing Costs :

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of such assets till such time as the assets are ready for their intended use or sale. All other borrowing costs are recognised as expense in the period in which they are incurred.

3.3 Investments in subsidiaries, joint ventures and associates :

Investments in subsidiaries, joint ventures and associates are recognised at cost as per Ind AS 27. Except where investments accounted for at cost shall be accounted for in accordance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, when they are classified as held for sale.

3.4 Cash and cash equivalent :

For the purpose of presentation in the statement of cash flows, cash and cash equivalent comprise cash on hand, bank balances and demand deposit with the bank which are short term, highly liquid investment that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.5 Revenue recognition:

(i) Rendering of services

Revenue for the sale of service is recognized in the accounting period in which the services are rendered as per terms of the contract.

(ii) Other income

Other income is comprised primarily of interest income and dividend income. Interest income is recognized using the effective interest method. Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established.

3.6 Lease

Operating Lease

As a lessee:

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company, as lessee, are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases.

3.7 Income tax

Income tax expense comprises of current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognised directly in Other Comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or recoverable on the taxable income or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. The amount of current tax payable or recoverable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on business plans of the Company and the reversal of temporary differences. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. ⁽¹⁾Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. ⁽²⁾The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. ⁽³⁾⁽⁴⁾

3.8 Operating Cycle

Based on the nature of activities of the Company, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3.9 Provisions

A provision is recognised when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

3.10 Earning Per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

3.11 Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under IndAS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

3.12 Employee benefits

(i) Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date.

The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income.

(ii) Provident Fund

Eligible employees of the Company receive benefits from a provident fund, which is a contribution plan. Both the eligible employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

iii. Compensated absences:-

The company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absence is determined by actuarial valuation performed by an independent actuary at each balance sheet date using project unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expenses on non-accumulating compensated absences is recognised in the period in which it is occur.

3.13 Financial instruments- Investment and other financial assets

Particulars	Initial recognition	Subsequent recognition
Non-derivative financial instruments		
a) Financial assets	At fair value including directly attributable transaction costs	At amortised cost: if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding.
b) Financial assets	At fair value including directly attributable transaction costs	At fair value through other comprehensive income: if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding and also selling financial assets.
c) Financial assets	At fair value excluding directly attributable transaction costs	At fair value through statement of profit and loss: if financial asset is not classified in any of the above categories.
d) Financial liabilities	At fair value including directly attributable transaction costs	At amortised cost: using effective interest method except certain items.
Share capital		
	Ordinary shares classified as equity.	Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, net of any tax effects.

Derecognition of financial instruments: A financial asset is derecognised by the Company only when:

- It expires; or
- the Company has transferred the rights to receive cash flows from the financial asset; or
- if the Company has not retained control of the financial asset; or
- the Company has transferred substantially all risks and rewards of ownership of the financial asset.

Notes to the Standalone Financial Statements for the year ended 31st March 2022

Any gain or loss on derecognition is recognised in statement of profit and loss including cumulative gain or loss in case of financial assets subsequently valued at fair value through other comprehensive income. In case of financial assets subsequently fair valued through profit or loss gain or loss is presented on a net basis.

3.14 Measurement of Fair Value

Company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.

When one is available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Company uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The Company regularly reviews significant inputs and valuation adjustments. In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible.

3.15 Impairment

i. Financial assets:

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. For all financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

ii. Non-financial assets:

Property, plant and equipment

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

DOUBLEDOT FINANCE LIMITED

Notes to financial statements for the year ended 31st March 2022

NOTE 4: Property, Plant and Equipment

Year ended March 31, 2021

(In ₹ Thousands)

Particulars	GROSS CARRYING VALUE				ACCUMULATED DEPRECIATION				NET CARRYING VALUE	
	As at 01.04.2020	Additions	Deletion /Adjustments	Closing as at 31.03.2021	Upto 31.03.2020	For the year	Deletion /Adjustments	Closing as at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Computer hardware	1,671.98			1,671.98	1,593.72	-	-	1,593.72	78.26	78.26
Electrical Fittings	852.10	-	-	852.10	830.10	-	-	830.10	21.99	21.99
Motor Vehicles	13,474.58			13,474.58	9,621.74	1,643.60		11,265.33	2,209.25	3,852.84
Furniture and Fittings	6,109.92			6,109.92	5,125.65	401.69		5,527.34	582.58	984.27
Office Equipments	1,858.40	-		1,858.40	1,758.37	4.74		1,763.11	95.28	100.02
	23,966.97	-	-	23,966.97	18,929.58	2,050.03	-	20,979.61	2,987.36	5,037.39

Year ended March 31, 2022

(In ₹ Thousands)

Particulars	GROSS CARRYING VALUE				ACCUMULATED DEPRECIATION				NET CARRYING VALUE	
	As at 01.04.2021	Additions	Deletion /Adjustments	Closing as at 31.03.2022	Upto 31.03.2021	For the year	Deletion /Adjustments	Closing as at 31.03.2022	As at 31.03.2022	As at 31.03.2021
Computer hardware	1,671.98			1,671.98	1,593.72	-	-	1,593.72	78.26	78.26
Electrical Fittings	852.10	-	-	852.10	830.10	-	-	830.10	21.99	21.99
Motor Vehicles	13,474.58	1,075.42		14,550.00	11,265.33	1,539.72		12,805.05	1,744.95	2,209.25
Furniture and Fittings	6,109.92			6,109.92	5,527.34	348.83		5,876.17	233.75	582.58
Office Equipments	1,858.40	-		1,858.40	1,763.11	4.74		1,767.85	90.54	95.28
	23,966.97	1,075.42	-	25,042.39	20,979.61	1,893.29	-	22,872.90	2,169.49	2,987.36

DOUBLEDOT FINANCE LIMITED**Notes to financial statements for the year ended 31st March, 2022**

(In ₹ Thousand)

	As at 31.03.2022	As at 31.03.2021
Non-current assets		
Financial Assets		
5 Investments		
i. Investments in Subsidiaries		
A) Non-trade in Equity Shares (Unquoted) - at cost		
51,000 Positive Biosciences Limited of Rs 10/- each	510.00	510.00
12,000 Positive Biosciences Limited of Rs 10/- each at premium of Rs 1729/- each	20,868.00	20,868.00
2,42,67,486 Netclassroom Private Limited of Rs 10/- each	2,42,674.86	2,42,674.86
B) Non-trade in Preference Shares (Unquoted) - at cost		
2,14,61,580 Shares Positive Biosciences Limited at Face Value 10/- each	2,14,615.80	2,14,615.80
ii. Non-trade in units of Mutual Funds (Unquoted) - at Fair Value		
-Urban Infrastructure Opportunities Fund		
250 Units of Rs 23,930/- (P.Y. Rs.27,430) each fully Paid up &	5,982.50	6,857.50
20 units of Rs 43,930/- (P.Y. Rs.47,430) each at a premium of Rs 20,000/- each fully paid up	878.60	948.60
iii. Debentures (Unquoted)		
IIFL Real Estate Fund	16,767.60	20,962.61
IIFL Special Opportunities Fund - Series 5	27,130.20	29,374.68
IIFL Multi Strategy Fund Series 2	16,613.43	-
Shambhavi Trade - NCD (95 units @ 32394/- each)	-	3,077.43
Casagrand Millenia Private Limited	9,000.00	18,950.00
Orios Fund-Fund II	30,000.00	30,000.00
Northern ARC Money Market Alpha Fund	21,008.04	-
	6,06,049.04	5,88,839.47
6 Loans		
	As at 31.03.2022	As at 31.03.2021
Loan to Subsidiary & Holding Company		
Crescent Finstock Limited (Holding Company)	11,781.91	12,165.84
Loan to Other	131.94	84.01
	11,913.85	12,249.84
Other Current assets		
7 Inventories		
Stock in trade		
Stock of Equity Shares	71,860.91	75,844.04
Stock of Units of Mutual Fund	46,927.10	21,816.94

DOUBLEDOT FINANCE LIMITED

Notes to financial statements for the year ended 31st March, 2022

Stock for Export

	171.30	171.30
	1,18,959.32	97,832.28

DOUBLEDOT FINANCE LIMITED

Notes to financial statements for the year ended 31st March, 2022

Financial Assets

8 Cash and cash equivalents

As at 31.03.2022 As at 31.03.2021

Balance that meet the definition of cash and cash equivalent as per Ind AS 7 - Statement of Cash Flows

Cash on hand	14.93	14.83
Balances with Bank - in current account	2,801.54	775.79
- in deposits accounts with original maturities of less than 3 months		
	2,816.47	790.62
	2,816.47	790.62

9 Other financial assets

Interest Accrued but not due	1,910.89	1,075.77
Deposits	1,843.27	2,043.27
	3,754.16	3,119.04

As at 31.03.2022 As at 31.03.2021

10 Other current assets

Prepaid expenses	153.58	135.88
Balances with statutory/Government Authorities-Deposits	3,729.99	5,599.14
MAT Credit	5,920.24	1,439.47
Other receivables	229.71	1,749.80
	10,033.51	8,924.29

DOUBLEDOT FINANCE LIMITED

Notes to financial statements for the year ended 31st March, 2022

(In ₹ Thousand)

11 Income Taxes & deferred tax

11.1 Income Tax recognised in Profit or loss:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Current Tax		
In respect of the current year	8,527.04	3,524.98
In respect of earlier years	-	-
	<u>8,527.04</u>	<u>3,524.98</u>
Deferred Tax		
	1,236.63	(2,472.83)
	<u>1,236.63</u>	<u>(2,472.83)</u>
Total tax expense recognised in the current year relating to continuing operations	9,763.66	1,052.14

11.2 Reconciliation of tax expense with the effective tax

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Profit / (loss) before tax	37,940.75	31,463.98
Applicable tax rate	27.82%	27.82%
Computed tax expense	10,555.12	8,753.28
Exempt income		
Expenses disallowed	1,036.82	
Tax loss not recognised	(3,207.92)	(5,228.30)
Tax credit not recognised		
Deferred tax asset recognised	1,236.63	(2,472.83)
Others	143.02	
Tax expenses as per Statement of Profit and Loss	<u>9,620.65</u>	<u>1,052.14</u>

11.3 Unrecognised tax losses / tax credits / temporary difference

Particulars	As at March 31, 2022	As at March 31, 2021
Unrecognised deferred tax assets		
Unused tax losses	-	-
	-	-
Unused tax credit	-	-
	-	-
	<u>-</u>	<u>-</u>

11.4 Deferred tax liabilities

(a) The balance comprises temporary differences attributable to :

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(i) Deferred tax liabilities		
Difference in Fixed Asset base	(1,236.21)	(712.85)
	<u>(1,236.21)</u>	<u>(712.85)</u>
(ii) Deferred tax assets		
MAT credit entitlement	-	-
Losses	-	(1,759.98)
	<u>-</u>	<u>(1,759.98)</u>
Net deferred tax liabilities/(assets)	(1,236.21)	(2,472.83)

(b) Movement in deferred tax liabilities:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Net deferred tax liability/(asset) at the beginning	(2,472.83)	(41,046.47)
Opening Balance Reversed	2,472.83	41,046.47
Fixed Asset impact	(1,236.21)	(712.85)
Impact of current year loss	-	(1,759.98)
Closing balance	<u>(1,236.21)</u>	<u>(2,472.83)</u>

11.5 Current Tax Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Taxes paid less provision there against	-	-
	<u>-</u>	<u>-</u>

11.6 Current Tax Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Taxes paid less provision there against	-	-
	<u>-</u>	<u>-</u>

DOUBLEDOT FINANCE LIMITED
Notes to financial statements for the year ended 31st March, 2022

(In ₹ Thousands except equity share)

Note 12: Share Capital:
Authorised Capital as at: 31st march, 2022

	As at 31.03.2022		As at 31.03.2021	
	Number of shares	Amount	Number of shares	Amount
Authorised:				
Equity shares of ` 10/- each	3,50,00,000	3,50,000	3,50,00,000	3,50,000
Preference shares of ` 100/- each	30,00,000	3,00,000	30,00,000	3,00,000
TOTAL	3,80,00,000	6,50,000	3,80,00,000	6,50,000

Authorised Capital as at:31st Mar.2021

	As at 31.03.2021		As at 31.03.2020	
	Number of shares	Amount	Number of shares	Amount
Authorised:				
Equity shares of ` 10/- each	3,50,00,000	3,50,000	3,50,00,000	3,50,000
Preference shares of ` 100/- each	30,00,000	3,00,000	30,00,000	3,00,000
TOTAL	3,80,00,000	6,50,000	3,80,00,000	6,50,000

For the year ended 31st march,2022

	Balance as at 01.04.2021		changes in equity share capital during the year		Balance as at 31.03.2022	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Issued, subscribed and fully paid up:						
Equity shares of ` 10/- each	1,75,12,660	1,75,127	-	-	1,75,12,660	1,75,127
TOTAL	1,75,12,660	1,75,127	-	-	1,75,12,660	1,75,127

For the year ended 31st March, 2021

	Balance as at 01.04.2020		changes in equity share capital during the year		Balance as at 31.03.2021	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Issued, subscribed and fully paid up:						
Equity shares of ` 10/- each	1,75,12,660	1,75,127	-	-	1,75,12,660	1,75,127
TOTAL	1,75,12,660	1,75,127	-	-	1,75,12,660	1,75,127

(a) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of shares referred to as equity shares having a par value of ` 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the proportion of equity shares held.

(b) Details of equity shares held by each shareholder holding more than 5% equity shares in the Company:

Shareholder	As at 31.03.2022		As at 31.03.2021	
	Number of Equity Shares held	% Holding	Number of Equity Shares held	% Holding
Crescent Finstock Ltd. (Holding Company)	1,04,77,727	59.83%	1,04,77,727	59.83%
Mr. Nitish Jain	12,20,733	6.97%	12,20,733	6.97%
Quincy Oversease Ltd.	10,00,000	5.71%	10,00,000	5.71%
Mrs. Bharati Jain	9,20,400	5.26%	9,20,400	5.26%

(c) Shareholding pattern of promoters
(i) Shares held by promoters at the end of the year 31st March 2022

Promoter Name	No. of Shares	% of total shares	% Change during the year
Nitish jain	12,20,733	6.97%	0%
Bharati Jain	9,20,400	5.26%	0%
Samarth Jain	75,000	0.43%	0%
Gaurav Jain	8,26,500	4.72%	0%
Crescent Finstock limited	1,04,77,727	59.83%	0%
	1,35,20,360	77.20%	

(ii) Shares held by promoters at the end of the year 31st March 2021

Promoter Name	No. of Shares	% of total shares	% Change during the year
Nitish jain	12,20,733	6.97%	0%
Bharati Jain	9,20,400	5.26%	0%
Samarth Jain	75,000	0.43%	0%
Gaurav Jain	8,26,500	4.72%	0%
Crescent Finstock limited	1,04,77,727	59.83%	0%
	1,35,20,360	77.20%	

DOUBLEDOT FINANCE LIMITED

Note No.12.1

STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2022

(In ₹ Thousand)

For the year ended 31.03.2022

Particulars	Equity share capital	Capital Reserve (Subsidy)	Securities Premium	Statutory Reserve	General Reserve	Retained earnings	Other comprehensive income	Total
Balance as at 1st April, 2021	1,75,126.60	2,928.57	3,52,885.36	1,17,838.15	62,046.95	4,878.72	(6,007.78)	5,34,569.96
Changes during the year	-							
Reversal of Opening DTA/ DTL						-		-
Excess Provision writeoff						-	-	-
Total comprehensive income for the year						28,177.09	12,170.43	40,347.52
Transfer to Statutory Reserve as per Sec 45-IC of RBI ACT, 1934				5,635.42		(5,635.42)		-
Balance as at 31.03.2022	1,75,126.60	2,928.57	3,52,885.36	1,23,473.57	62,046.95	27,420.40	6,162.65	5,74,917.48
		29.29	3,528.85	1,234.74	620.47	274.20	61.63	

For the year ended 31.03.2021

Particulars	Equity share capital	Capital Reserve (Subsidy)	Securities Premium	Statutory Reserve	General Reserve	Retained earnings	Other comprehensive income	Total
Balance as at 1st April, 2020	1,75,126.60	2,928.57	3,52,885.36	1,11,755.78	62,046.95	23,509.48	(3,795.11)	5,49,331.03
Changes during the year	-							
Reversal of Opening DTA/ DTL						(42,989.72)		(42,989.72)
Excess Provision writeoff						29.50	-	29.50
Total comprehensive income for the year						30,411.84	(2,212.68)	28,199.16
Transfer to Statutory Reserve as per Sec 45-IC of RBI ACT, 1934				6,082.37		(6,082.37)		-
Balance as at 31.03.2021	1,75,126.60	2,928.57	3,52,885.36	1,17,838.15	62,046.95	4,878.72	(6,007.78)	5,34,569.96

DOUBLEDOT FINANCE LIMITED**Notes to financial statements for the year ended 31st March, 2022****Non current liabilities****13 Non current Borrowings****Unsecured****As at 31.03.2022 As at 31.03.2021**

	-	-
	-	-

14 Provisions - non current

Provision for Gratuity

Provision for Leave Encashment

As at 31.03.2022 As at 31.03.2021

	2,811.46	2,362.30
	3,365.46	4,529.82
	6,176.91	6,892.12

Current liabilities**15 Short term borrowings****As at 31.03.2022 As at 31.03.2021**

	-	-
	-	-

16 Other current financial liabilities

Expenses payables

Other Payables

As at 31.03.2022 As at 31.03.2021

	89.53	123.53
	411.53	312.40
	501.06	435.94

17 Provisions - current

Provision for Gratuity

Provision for Leave Encashment

As at 31.03.2022 As at 31.03.2021

	18.34	13.40
	21.42	40.39
	39.76	53.79

18 Other Current Liabilities

Statutory dues payable

As at 31.03.2022 As at 31.03.2021

	170.23	137.32
	170.23	137.32

DOUBLEDOT FINANCE LIMITED
Notes to financial statements for the year ended 31st March, 2022

	(In ₹ Thousands)	
	Year ended 31.03.2022	Year ended 31.03.2021
19 Revenue from operations		
Traded Equity Shares	1,18,993.94	37,850.20
Traded Units of Mutual Funds	1,88,211.09	96,573.93
Dividends on Securities	1,394.02	1,015.13
Interest on loans	691.10	638.19
Income from Bond	8,503.95	5,340.12
Income From Investment	1,553.51	-
Interest on Income Tax Refund	2,212.50	-
	3,21,560.10	1,41,417.57
20 Other income		
Miscellaneous income	0.71	4.24
Excess provision writeoff/made	-	-
	0.71	4.24
21 Cost of material consumed	Year ended 31.03.2022	Year ended 31.03.2021
Stock of Equity Shares		
Opening Stock	75,844.04	61,764.88
Add: Purchases	69,263.04	34,010.36
Less: Closing Stock	71,860.91	75,844.04
	73,246.17	19,931.20
Stock of units of Mutual Fund		
Opening Stock	21,816.94	40,726.89
Add: Purchases	2,09,032.00	48,045.76
Less: Closing Stock	46,927.10	21,816.94
	1,83,921.84	66,955.70
Stock of Fabric Garments		
Opening Stock	171.30	-
Add: Purchases	-	171.30
Less: Closing Stock	171.30	171.30
	-	-
	2,57,168.01	86,886.90
22 Employee benefit expenses		
Salaries and bonus (net of recovery)	11,607.63	8,657.77
Contribution to provident fund and other funds	379.11	318.41
Staff welfare expenses	51.80	39.29
	12,038.53	9,015.46
23 Finance Cost		
Interest expenses		
- on unsecured loan	-	-
Bank charges	2.64	0.22
	2.64	0.22
24 Depreciation and amortization expense		
Depreciation on tangible assets	1,893.29	2,050.03
	1,893.29	2,050.03
25 Other expenses		
Payment to auditor (as audit fees)	40.00	40.00
Rent Expenses	327.00	300.00
Travelling and conveyance	138.02	181.06
Communication expenses	553.27	555.48
Legal and professional charges	1,267.37	494.04
Business promotion expenses	6.04	17.91
Printing and stationery	7.57	14.03
Vehicle running expenses	1,291.39	1,100.97
Repairs & maintenance	13.28	9.50
Computer expenses	3.40	12.00
Insurance charges	110.87	114.88
Donation	3,600.00	1,600.00
Recovery Charges	626.66	407.76
Premium Paid on Investment	-	3,188.85
Loss on Investment	2,702.74	-
Miscellaneous expenses	1,829.96	3,968.76
	12,517.59	12,005.23

Doubledot Finance Limited
Notes to the financial statements as at 31st March 2022

(In ₹ Thousands except number of equity share and number of units)

Note 26

RELATED PARTY DISCLOSURES

- i) **Name of Director & key Management Personnel**
- | | |
|-----------------|--------------------------------------|
| Alwyn D'souza | Whole Time Director & CFO |
| Bharati Jain | Non Executive Director |
| Sridhar Iyer | Non Executive - Independent Director |
| John D'souza | Non Executive - Independent Director |
| Riyazuddin Khan | Non Executive - Independent Director |
| Mehnuddin Khan | Company Secretary |
- ii) **Holding Company**
Crescent Finstock Limited
- iii) **Subsidiaries**
Positive Biosciences Limited
Netclassroom Private Limited

Transactions with Related Parties during the years

Party Name	Nature of Transactions	2021-2022	2020-2021
Alwyn D'souza	Remuneration	3,117.55	2,488.22
Moin Khan	Remuneration	631.25	-
Sridhar Iyer	Sitting Fees	20.00	15.00
John D'souza	Sitting Fees	20.00	15.00
Ganesh Iyer	Sitting Fees	20.00	-
Crescent Finstock Limited	Loan given	700.00	2,050.00
	Loan Taken	1,698.78	50.00
	Interest Received (Net of TDS)	614.85	570.76

Balance as at 31st March, 2021

Party Name	Nature of Transactions	2021-2022	2020-2021
Crescent Finstock Limited	Loan & Advances	11,781.91	12,165.84
Positive Biosciences Limited	Investment	2,35,993.80	2,35,993.80
Netclassroom Private Limited	Investment	2,42,674.86	2,42,674.86

Note : 27 Information about Primary Business Segments

	Investment activities (stock in trade)	Loan activities (Interest)	Others	Total
A. REVENUE:				
Revenue from Operation	3,18,656.50	691.10	2,213.21	3,21,560.81
Previous Year	1,40,779.38	638.19	4.24	1,41,421.81
Inter-Segment sales	-	-	-	-
(Previous Year)	-	-	-	-
Total Revenue	3,18,656.50	691.10	2,213.21	3,21,560.81
Previous Year	1,40,779.38	638.19	4.24	1,41,421.81
Expenses				
Admin Expenses	2,81,724.13	-	-	2,81,724.13
Finance Cost	2.64	-	-	2.64
Depreciation	1,893.29	-	-	1,893.29
Total Expenses	2,83,620.05	-	-	2,83,620.05
Previous Year	1,09,957.83	-	-	1,09,957.83
RESULT:				
Segment result	35,036.45	691.10	2,213.21	37,940.75
Previous Year	30,821.55	638.19	4.24	31,463.98
Unallocated corporate expenses				
Previous Year				
Extra Ordinary Item				
Previous Year				
Operating profit				37,940.75
Previous Year				31,463.98
Interest expense	-	-	-	-
Previous Year	-	-	-	-
Income Tax(current+Deferred)				9,763.66
Previous Year				1,052.14
Net Profit				28,177.09
Previous Year				30,411.84
B. OTHER INFORMATION				
Segment Assets	7,41,264.03	11,913.85	3,754.16	7,56,932.04
Previous Year	7,01,846.85	12,249.84	3,119.04	7,17,215.73
Unallocated Assets				
Previous Year				
Total Assets	7,41,264.03	11,913.85	3,754.16	7,56,932.04
Previous Year	7,01,846.85	12,249.84	3,119.04	7,17,215.73
Segment Liabilities	7,56,932.04	-	-	7,56,932.04
Previous Year	7,17,215.73	-	-	7,17,215.73
Unallocated liabilities				
Previous Year				
Total Liabilities	7,56,932.04	-	-	7,56,932.04
Previous Year	7,17,215.73	-	-	7,17,215.73

Note : 28

5. Details of Securities Held as Stock-in-Trade

	Opening Stock		Purchases	
	Face Value	Value	Face Value	Value
	Rs.	Rs.	Rs.	Rs.
Equity Shares	781.43	75,844.04	202.64	69,263.04
<i>Previous Year</i>	583.85	86,429.70	280.58	34,010.36
Units of Mutual Funds	7,082.67	21,816.94	53,444.64	2,09,032.00
<i>Previous Year</i>	22,036.91	40,791.12	2,088.96	48,045.76
TOTAL	7,864.10	97,660.98	53,647.28	2,78,295.04
<i>Previous Year</i>	22,620.77	1,27,220.83	2,369.54	82,056.11
	Closing Stock		Sales	
	Face Value	Value	Face Value	Value
	Rs.	Rs.	Rs.	Rs.
Equity Shares	465.54	71,860.91	518.53	1,18,993.94
<i>Previous Year</i>	781.43	75,844.04	86.00	37,850.20
Units of Mutual Funds	13,150.29	46,927.10	47,377.02	1,88,211.09
<i>Previous Year</i>	7,082.67	21,816.94	18,554.37	96,573.93
TOTAL	13,615.83	1,18,788.02	47,895.56	3,07,205.03
<i>Previous Year</i>	7,864.10	97,660.98	18,640.37	1,34,424.13

Note : 29 Details of Closing Stock of Equity Shares and Mutual Funds :

Equity Shares

Name of the Company	2021-22		2020-21	
	No of shares	Value (Rs.)	No of shares	Value (Rs.)
Larsen & Toubro Ltd	25,000.00	43,091.79	5,427.00	5,535.95
IRB	20,000.00	4,817.14	20,000.00	2,172.00
BEL	-	-	20,000.00	1,874.96
Reliance Industries Ltd	666.00	837.16	20,000.00	30,580.77
DLF	49,990.00	16,823.52	80,000.00	18,066.41
Jai Corp	-	-	40,000.00	3,386.00
Reliance Industries Ltd-Partly paid up	-	-	666.00	209.29
The India Hotels Co	-	-	30,000.00	3,304.24
Interglobe Aviation	1,000.00	1,618.87	1,000.00	1,618.87
LT foods Ltd	48,900.00	2,875.68	18,900.00	996.98
LIC Housing Finance	-	-	5,540.00	1,970.02
Vedanta Ltd	-	-	30,600.00	3,988.80
Bharat Petroleum Corp Ltd	5,000.00	1,796.75	5,000.00	2,139.75
Total		71,860.91		75,844.04

Units of Mutual Funds

Name of the Mutual Fund	2021-22		2020-21	
	No of Units	Value (Rs.)	No of Units	Value (Rs.)
UTI Liquid Cash Plan Institutional-Growth	10,385.83	35,385.81	5,555.22	15,743.12
HDFC Liquid Fund-	2,764.45	11,541.29	1,527.45	6,073.83
Total		46,927.10		21,816.94

Note : 30 Payment to Auditors

- As audit fees
- IND As working
- Certification charges
- Tax audit
- GST/Service Tax
- Others

	2021-22 Amount (Rs.)	2020-21 Amount (Rs.)
	40.00	47.20
	-	-
	-	-
	-	-
	-	-
	29.50	-
	69.50	47.20

Note : 31

Based on the information available with the Company regarding the status of the supplier as defined under the Interest on Delayed payments to Small Scale and Ancillary Industrial Undertaking Act, 1993, there are no amounts due to small scale and/or ancillary industrial suppliers on account of principal and/or interest as at the close of the year.

Note : 32

The Company has not received any intimation from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said act have not been given.

Note : 33 Managerial Remuneration

	2021-22 Amount (Rs.)	2020-21 Amount (Rs.)
Alwyn D'souza (Whole time Director)	3,117.55	2,488.22

As the future liability for gratuity and leave encashment is provided on an actual basis for the Company as a whole the amount pertaining to the directors is not ascertainable and, therefore, not included above

No Commission is payable to the Directors and hence, the computation of Net Profit under Section 349 of the Companies Act, 1956 is not given.

Note : 34 Contingent Liability

	2021-22 Amount (Rs.)	2020-21 Amount (Rs.)
Contingent liabilities not provided for below mentioned disputed matters		
Income Tax Liability	97.54	4,637.32

Note : 35 Financial Ratios

The following are analytical ratio for the year ended March,31, 2021 and March,31, 2022

Ratio	Methodology	For Year ended 31 March,2022	For Year ended 31 March,2021	% Variance	Reasons for Variance
Current Ratio	Current assets over current liabilities	190.65	176.49	8.03%	NA
Debt equity ratio	Debt over total shareholders' equity	-	-	-	NA
Debt service coverage ratio	EBITDA over Interest on loan & principle repayment during the year	-	-	-	NA
Return on equity (in %)	PAT over Equity	3.76%	4.29%	-12.33%	NA
Inventory Turnover Ratio	Cost of Goods Sold over average Inventory	2.37	0.87	173.50%	The Company is efficiently moving inventory in the course of Business.
Trade receivables turnover ratio	Revenue from operations over average trade receivables	-	-	-	NA
Trade payables turnover ratio	Purchases over Average Trade Payables	-	-	-	NA
Net Working capital turnover ratio	Revenue from operations over average working capital	2.63	1.23	113.95%	The company is able to generate a larger amount of sales.
Net profit %	Net profit after tax over revenue	8.76%	21.50%	-59.25%	The Company has higher costs of goods sold.
EBITDA %	EBITDA over Revenue	12.39%	23.70%	-47.72%	The Company has higher costs of goods sold.
EBIT %	EBIT over Revenue	11.80%	22.25%	-46.96%	The Company has higher costs of goods sold.
Return on capital employed %	EBIT over Equity and Debt	5.06%	4.43%	14.11%	NA
Return on Investment %	NPAT over Cost of Investment	4.73%	5.15%	-8.21%	NA

Note : 36 Information in accordance with the requirements of paragraph 9BB of the Non - Banking Financial Companies Prudential Norms (Reserve Bank) Directions,1998

(In ₹ Thousands)

Particulars			
Liabilities Side			
1 Loans and advances availed by the NBFCs		31st March,2022	
inclusive of interest accrued thereon but not paid:			
	Amount Outstanding	Amount Overdue	
(a) Debentures : Secured	-	-	
: Unsecured	-	-	
(b) Deferred Credits	-	-	
(c) Term loans	-	-	
(d) Inter-Corporate loans and borrowing	-	-	
(e) Commercial paper	-	-	
(f) Public deposits	-	-	
(g) Other Loans -Vehicle Loan	-	-	
*Please see Note 1 below			
Assets Side			
Amount Outstanding			
2 Breakup of loans and advances including bills receivables [other than those included in (4) below]:			
(a) Secured	-	-	
(a) UnSecured	-	11,913.85	
3 Breakup of leased assets and stock on hire and other assets counting towards AFC activities			
(i) Lease assets including lease rentals under Sundry debtors			
(a) Financial Lease	-	-	
(b) Operating lease	-	-	
(ii) Stock hire including hire charges under sundry debtors			
(a) Assets on hire	-	-	
(b) Repossessed Assets	-	-	
(iii) Other loans counting towards AFC activities			
(a) Loans where assets have been repossessed	-	-	
(b) Loans other than (a) above	-	-	
4 Breakup of Investments :			
<u>Current Investments:</u>			
1. Quoted			
(i) Shares : (a) Equity	71,860.91		
(b) Preference	-		
(ii) Debentures and bonds	-		
(iii) Units of mutual funds	46,927.10		
(iv) Government securities	-		
(v) Others (please specify)	-		
2. Unquoted			
(i) Shares : (a) Equity	-		
(b) Preference	-		
(ii) Debentures and bonds	-		
(iii) Units of mutual funds	-		
(iv) Government securities	-		
(v) Others (please specify)	-		
Fixed Deposits	-		
<u>Long Term Investments:</u>			
1. Quoted			
(i) Shares : (a) Equity	-		
(b) Preference	-		
(ii) Debentures and bonds	-		
(iii) Units of mutual funds	-		
(iv) Government securities	-		
(v) Others (please specify)	-		
2. Unquoted			
(i) Shares : (a) Equity	2,64,052.86		
(b) Preference	2,14,615.80		
(ii) Debentures and bonds	1,20,519.28		
(iii) Units of mutual funds	6,861.10		
(iv) Government securities	-		
(v) NHAI Bond	-		
(vi) Certificate of Deposit	-		
5 Borrower group-wise classification of assets financed as in (2) and (3) above:			
Please see Note 2 below			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related parties**			
(a) Subsidiaries	-	-	-
(b) Companies in same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties			
Total	-	-	-

6 Investor group-wise classification of all Investments(current and long term) in shares and other Securities (both quoted and unquoted)

Please see Note 3 below

<u>Category</u>	Market Value Breakup or fair Value or N A V	Book Value(Net of Provisions)
1. Related parties**		
(a) Subsidiaries	3,70,480.09	4,78,668.66
(b) Companies in same group	-	-
(c) Other related parties	-	-
2. Other than related parties	2,46,339.69	2,46,339.69
Total	6,16,819.79	7,25,008.35

**As per Accounting Standard of ICAI (please see Note 3 below)

7 Other Information

<u>Particulars</u>	Amount Rs.
(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 debts	-

Long Term Investments in unquoted NCD's and Units of Mutual Fund (unrelated parties) have been considered at book value in the absence of NAV / break up value of NCD's / units as on 31.3.2022

Notes:

- As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of public Deposits (Reserve Bank) Directions, 1998
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
- 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 are disclosed irrespective of whether they are classified as long term or current in (4) above.

Notes to the Standalone Financial Statements for the year ended 31st March 2022

37 Hierarchy for fair value estimation:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as under

- Level 1 hierarchy includes methods and input that use active quoted prices depending upon type of instrument. The quoted prices are derived from platforms like stock exchange etc. Management has used closing prices and values of closing NAV's as applicable in case of financial instruments \ covered under this level.
- Under level 2 the fair value of the financial instruments that are not traded in any active market are determined using appropriate valuation techniques with the use of observable market data without relying much on the estimates that are entity specific. The inputs under this level are always observable.
- In case of level 3 if one or more of the significant inputs are not derived on the basis of observable market data then fair value estimations derived with such inputs are included in level 3.
- The Company follows a policy to recognise transfers between the levels only at the end of reporting period and accordingly there are no transfers between levels during the year. The information based on the above levels is tabulated here below.

Financial assets and liabilities measured at fair values as at 31.03.2022

(In ₹ Thousands)

Particulars	Note reference	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss					
Investments in units of mutual funds & others	5.ii	81,519.28	-	-	81,519.28
Total		81,519.28	-	-	81,519.28
Financial liabilities measured at fair value					
Not applicable		-	-	-	-
Total		-	-	-	-

Financial assets and liabilities measured at fair values as at 31.03.2021

(In ₹ Thousands)

Particulars	Note reference	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss					
Investments in units of mutual funds & Other	5.ii	50,337.28	-	-	50,337.28
Total		50,337.28	-	-	50,337.28
Financial liabilities measured at fair value					
Not applicable		-	-	-	-
Total		-	-	-	-

Notes to the Standalone Financial Statements for the year ended 31st March 2022

Fair value of financial assets and liabilities measured at amortised cost

(In ₹ Thousands)

Particulars	As at 31.03.2022		As at 31.03.2021	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets at amortised cost				
Investments	5,24,529.76	5,24,529.76	5,38,502.19	5,38,502.19
Cash and cash equivalents	2,816.47	2,816.47	790.62	790.62
Loans	11,913.85	11,913.85	12,249.84	12,249.84
Other financial assets	3,754.16	3,754.16	3,119.04	3,119.04
Total	5,43,014.24	5,43,014.24	5,54,661.69	5,54,661.69
Financial liabilities at amortised cost				
Borrowings	-	-	-	-
Other current financial liabilities	501.06	501.06	435.94	435.94
Total	501.06	501.06	435.94	435.94

The carrying amount of cash and cash equivalent and other current financial liabilities is considered to be the same as their fair value because of their short-term nature. The financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair value.

38 Financial risk management:

The Company's overall risk management policy seeks to minimise potential adverse effect on the financial performance of the Company.

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in loss to the Company and arises mainly from the Company's investment in mutual fund units. The Company invests in mutual fund scheme from reputed fund houses only and hence do not expect to incur any material credit losses.

Liquidity risk is the risk that the Company will face difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. In view of nominal amount of financial liabilities as at the year end and sufficient cash and cash equivalents available, the Company do not expect to face any liquidity risk.

39 Earnings per share (EPS):

The following reflects the profit and share data used in EPS computations:

(In ₹ Thousands except equity share)

Particulars	Year ended 31.03.2022 (₹)	Year ended 31.03.2021 (₹)
Profit / (loss) from continuing operations attributable to equity shareholders (₹)	28,177.09	30,411.84
Weighted average number of equity shares basic and diluted (nos.)	1,75,12,660	1,75,12,660
Basic and diluted earnings per share	1.61	1.74
Nominal value of equity share	10.00	10.00

40 Defined Contribution Plan and Defined Benefit Plan

A. Defined Contribution Plan - There are no contributions to defined contribution plans.

B. Defined Benefit Plan

Defined Benefits Plan

(i) Leave Encashment :

As per Actuarial Valuation as on 31st March, 2022 and 31st March, 2021 and recognised in the financial statements in respect of Employee Benefit Schemes:

Amount recognized in the Balance Sheet

(in thousand)

	As at	As at
Particulars	31.03.2022	31.03.2021
Present value of plan liabilities	3,386.88	4,570.21
Fair value of plan assets	-	-
Unfunded plans	-	-
Net plan liability/ (Asset)*	3,386.88	4,570.21

Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses

	31-03-21	31-03-21
Service Cost	534.18	387.89
Past service cost	-	-
Net Interest Cost	310.78	94.11
Net actuarial (gain) / loss recognized in the period	(2,015.40)	3,009.28
Expense recognized in the Income Statement	(1,170.45)	3,491.28

Change in plan assets

	31-03-22	31-03-21
Fair value of plan assets at the beginning of the period	-	-
Actual return on plan assets	-	-
Employer contribution	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the period	-	-

Change in Net Defined Benefit Obligation

	31-03-22	31-03-21
Net defined benefit liability at the start of the period	4,570.21	1,367.85
Service Cost	534.18	387.89
Past service cost	-	-
Net Interest cost (Income)	310.78	94.11
Actuarial (gain)/loss	(2,015.40)	3,009.28
Contribution paid to the Fund	(12.88)	(288.91)
Benefit paid directly by the enterprise	-	-
Net defined benefit liability at the end of the period	3,386.88	4,570.21

Notes to the Standalone Financial Statements for the year ended 31st March 2022

Bifurcation of PBO at the end of year in current and non current.

	31-03-22	31-03-21
Current liability (Amount due within one year)	21.42	40.39
Non-Current liability (Amount due over one year)	3,365.46	4,529.82
Total PBO at the end of year	3,386.88	4,570.21

Expected contribution for the next Annual reporting period

The expected contributions for Defined Plan for the next financial year will be in line with FY 2021-22.

Sensitivity Analysis of the defined benefit obligation

Sensitivities due to change in discount rates, salary increase, mortality, withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement

(ii) Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

Amount recognized in the Balance Sheet

(In ₹ Thousand)

	31-03-22	31-03-21
Present Value of the obligation at end	2,829.79	2,375.70
Fair value of plan assets	-	-
Unfunded liability recognized in Balance Sheet	2,829.79	2,375.70

Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses

	31-03-22	31-03-21
Service Cost	178.45	151.49
Past Service Cost	-	-
Net Interest Cost	161.55	145.33
Expense recognized in the Income Statement	339.99	296.82

Other Comprehensive Income (OCI)

	31-03-22	31-03-21
Actuarial gain / (loss) for the year on PBO	482.70	233.65
Actuarial gain /(loss) for the year on Asset	-	-

Change in plan assets

	31-03-22	31-03-21
Fair value of plan assets at the beginning of the period	--	--
Actual return on plan assets	--	--
Employer contribution	--	--
Benefits paid	--	--
Fair value of plan assets at the end of the period	--	--

Notes to the Standalone Financial Statements for the year ended 31st March 2022**Change in Net Defined Benefit Obligation**

	31-03-22	31-03-21
Net defined benefit liability at the start of the period	2,375.70	2,112.32
Service Cost	178.45	151.49
Past Service Cost	-	-
Net Interest cost (Income)	161.55	145.33
Actuarial (gain)/ loss	482.70	233.65
Contribution paid to the Fund	(368.60)	(267.10)
Benefit paid directly by the enterprise	-	-
Net defined benefit liability at the end of the period	2,829.79	2,375.70

Bifurcation of PBO at the end of year in current and non current

	31-03-22	31-03-21
Current liability (Amount due within one year)	18.34	13.40
Non-Current liability (Amount due over one year)	2,811.46	2,362.30
Total PBO at the end of year	2,829.79	2,375.70

Expected contribution for the next Annual reporting period

The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2021-22.

Sensitivity Analysis of the defined benefit obligation.

Sensitivities due to change in discount rates, salary increase, mortality, withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement

41 Figures regrouping & reclassification:

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

42 Notes on First Time adoption of Ind-AS:

For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 - First Time adoption of Indian Accounting Standard, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 3 have been applied in preparing the standalone financial statements for the year ended March 31, 2022 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet, Statement of Profit and Loss, and exemptions on first time adoption of Ind AS availed in accordance with Ind AS 101 are as under:

42.1 Exemptions availed on first time adoption of Ind-AS 101:

Ind-AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

A. Deemed cost :

The Company has opted paragraph D 5 and D 7 and accordingly considered the fair value of Property, Plant and equipment and Investment properties as deemed cost as at the transition date.

B. Investment in Subsidiaries, Joint Ventures and Associates :

The Company has opted para D 14 and D 15 and accordingly considered the previous GAAP carrying amount of Investments as deemed costs as at the transition date.

C. Business combination exemption

The Company has applied the exemption as provided in Ind AS 101 on non-application of Ind AS 103, "Business Combinations" to business combinations consummated prior to April 1, 2016 (the "Transition Date"), pursuant to which goodwill/capital reserve arising from a business combination has been stated at the carrying amount prior to the date of transition under Indian GAAP. The Company has also applied the exemption for past business combinations to acquisitions of investments in subsidiaries / associates / joint ventures consummated prior to the Transition Date.