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## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of Wealth First Investment Advisers Pvt. Ltd.,

### **Report on the Audit of the Standalone Ind AS Financial Statements**

#### **Opinion**

We have audited the accompanying Ind AS financial statements of **Wealth First Investment Advisers Private Limited** ("the Company"), which comprise the Balance sheet as at **31st March 2021**, 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 (hereinafter referred to as "the standalone Ind AS financial statements").

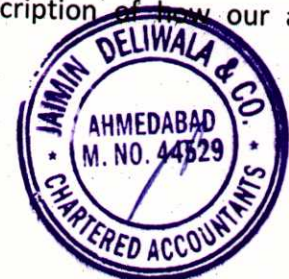
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit, other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 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 there under, 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.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the key audit matter below, our description of how our audit addressed the matter is provided in that context.



We have determined the matter described below to be the key audit matter to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to this matter. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

#### **Transition to Ind AS accounting framework**

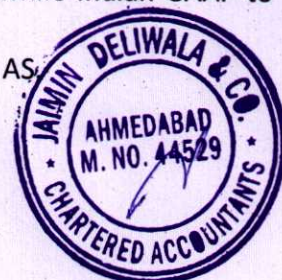
In accordance with the roadmap for implementation of Indian Accounting Standards (Ind AS) for non-banking financial companies, as announced by the Ministry of Corporate Affairs, the Company has adopted Ind AS from April 1, 2020 with an effective date of April 1, 2019 for such transition. For periods up to and including the year ended March 31, 2020, the Company had prepared and presented its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "previous GAAP").

In order to give effect of the transition to Ind AS, these financial statements for the year ended March 31, 2021, together with the comparative financial information for the previous year ended March 31, 2020 and the transition date balance sheet as at April 1, 2019 have been prepared under Ind AS. The transition has involved significant changes in the Company's financial reporting policies and processes, including generation of reliable and supportable financial information. Further, the management has exercised significant judgement for giving an appropriate effect of the first-time adoption principles of Ind AS 101, as at transition date and to determine the impact of the new accounting framework on certain accounting and disclosure requirements prescribed under relevant accounting standards, to the extent applicable. In view of the material impact and complexities and significant judgement involved in implementing Ind AS, we have focused on this area in our audit.

#### **How our audit addressed the key audit matter**

Read the Ind AS impact assessment performed by the management and the resultant changes made to the accounting policies considering the requirements of the new framework.

- Assessed the judgement exercised by the management in applying the first-time adoption principles of Ind AS 101.
- We understood the financial statement closure process and the additional controls established by the Company for transition to Ind AS.
- Assessed the judgement applied by the Company in determining its business model for classification of financial assets.
- Tested the accounting adjustments posted as at the transition date and in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to Ind AS.
- Assessed disclosures made by the management for compliance with IND AS.



### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises of the Annual Report but does not include the standalone Ind AS financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

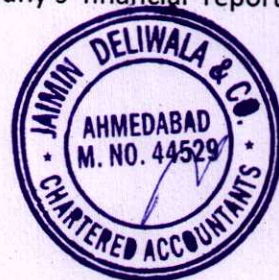
When we read such other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and to comply with the relevant applicable requirements of the standard on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India. 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.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

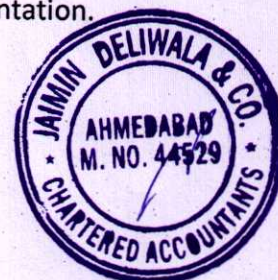


### **Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended 31<sup>st</sup> March 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 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 operating effectiveness of such controls, refer to our separate Report in **Annexure B**.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid to the



Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

- h) 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 did not have any pending litigations on its financial position in its standalone Ind AS financial statements.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Ahmedabad  
Date: 15/06/2021

**FOR, JAIMIN DELIWALA & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 103861W**

*Jaimin Deliwala*

**JAIMIN DELIWALA  
PROPRIETOR  
M. NO.:044529  
UDIN: 21044529AAAACN9942**

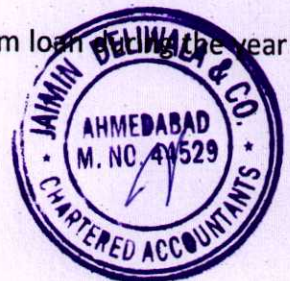


## ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under "Report on other legal and Regulatory Requirements" section of our Auditors Report of even date to the members, on the accounts of the company for the year ended 31<sup>st</sup> March, 2021.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. The Company do not have any Fixed Asset.
2. Verification of the inventory has been conducted at reasonable intervals by the management and there were no material discrepancies noticed.
3. The company has not granted any secured or unsecured loan to a company, Firm, LLP or other parties covered in register maintained under section 189 of the Companies Act, 2013.
4. In respect of loans, investments and guarantees, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
7. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Goods and Service Tax and other material statutory dues, as applicable, with the appropriate authorities in India;  
  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty, Goods and Service Tax and Excise Duty which have not been deposited on account of any disputes.
8. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of any dues taken from a financial institution or bank. There are no debenture holders in the company, as the company has not issued any debentures since its incorporation.
9. The Company had not raised the money by way of public issue or Term loan during the year under consideration.



10. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company nor do we reported during the course of our audit nor have we been informed of any such instance by the Management.
11. The company has not paid managerial remuneration.
12. The company is not a Nidhi Company.
13. According to the records of the company examined by us and as per the information and explanations given to us, all the transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the accounting standards and Companies Act, 2013.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review.
15. The company has not entered into any non-cash transactions with directors or persons connected with him, thus the provision of Section 192 will not be applicable.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Ahmedabad  
Date: 15/06/2021

**FOR, JAIMIN DELIWALA & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 103861W**

*Jaimin Deliwala*

**JAIMIN DELIWALA  
PROPRIETOR  
M. NO.: 044529  
UDIN: 21044529AAAACN9942**





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

As referred to in our Independent Auditors' Report to the members of the **WEALTH FIRST INVESTMENT ADVISERS PRIVATE LIMITED** ('the Company'), on the financial statements for the year ended 31st March, 2021.

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the act")**

We have audited the internal financial controls over financial reporting of the company as at March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

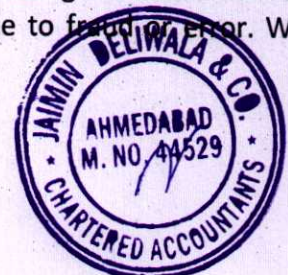
### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial control 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 (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 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 Act.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We



believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of internal Financial Controls over Financial Reporting**

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

#### **Opinion**

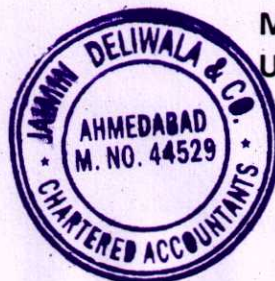
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on "the internal financial controls over financial 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."

Place: Ahmedabad  
Date: 15/06/2021

FOR, JAIMIN DELIWALA & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 103861W

*Jaimin Deliwala*

JAIMIN DELIWALA  
PROPRIETOR  
M. NO.: 044529  
UDIN: 21044529AAAACN9942



## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### Note 1: Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 1 Corporate information

Wealth First Investment Advisers Private Limited ('the Company') is a private company, incorporated on 03 August 2016 and domiciled in India. The Company is a subsidiary of Wealth First Portfolio Managers Limited (Holding Company). The Company is also providing Demat Services as a Depository Participant of Central Depository Services (India) Ltd (CDSL). The Company is engaged in the business of providing share & stock broking services, Portfolio Management, Mutual Funds Distribution, depository participant services and to invest, buy, sell or otherwise deal in all kind of securities and other related activities. The Company's registered office is at "Capitol House", 10 Paras-II, Near Campus Cornor, Prahaladnagar, Anand Nagar Ahmedabad Gujarat-380015.

#### 2 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act. The Company uses accrual basis of accounting. The financial statements are presented in Indian Rupee (INR) which is also the functional currency of the Company.

The Holding Company has adopted Ind AS With effect from 1st April 2020. For all periods up to and including the year ended 31 March 2020, the financial statements have been prepared in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP), consequently the company had to prepare its Financial Statements for the year ended 31st March 2021 in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. As mandated by Ind AS, the comparative figures in the Financial Statements with respect to the previous year also have been restated. The Financial Statements for the year ended 31st March, 2021 with comparatives of the year ended 31st March, 2020 are the Group's first Ind AS Financial Statements and are covered by Ind AS 101-First-time adoption of Indian Accounting Standards.

The financial statements have been prepared on a historical cost basis. The financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources. The outbreak of COVID-19 has not affected the going concern assumption of the Company.

#### (I) Presentation of financial statements

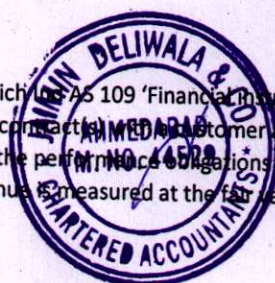
The Company is covered in the definition of Company other than Non-Banking Financial Company as defined in Companies (Indian Accounting Standards) (Amendment) Rules, 2016. As per the format prescribed under Division II of Schedule III to the Companies Act, 2013 on 11 October 2013, the Company presents the Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the order of liquidity.

#### (II) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of financial statements and the reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the period in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods.

#### 3 Revenue recognition

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract with customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at the fair value of the consideration received or receivable.



Brokerage income is recognised as per contracted rates at the point in time when transactions performance obligation is satisfied on behalf of the customers on the trade date and is reflected net of related stock exchanges, goods and service tax and security transaction tax. These include brokerage fees charged per transaction executed on behalf of the clients as per the contractually agreed rate.

Interest income is recognized on accrual basis.

#### 4 Cash and cash equivalents

Cash and cash equivalents include cash on hand, Bank Balance and Bank FDs that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### 5 Financial Instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on trade date.

##### (i) Financial Assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

##### Financial Assets

All financial assets are recognised initially at cost including transaction costs that are attributable to the acquisition of financial assets.

##### Classification and subsequent measurement

The Company has applied Ind AS 109 and classifies its financial assets in the following measurement categories:

- Fair value through profit or loss (FVTPL);
- Fair value through other comprehensive income (FVOCI); or
- Amortised cost.

##### Financial assets carried at amortised cost

A financial asset is measured at the amortised cost if the following condition is met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows.

##### Derecognition of Financial Assets

The Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:

- The right to receive cash flows from the asset have expired; or
- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Company does not have any continuing involvement in the same.

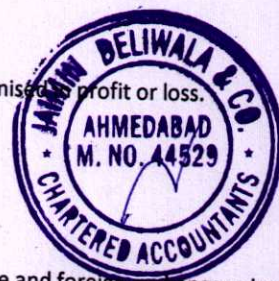
##### On derecognition of a financial asset in its entirety, the difference between:

- the carrying amount (measured at the date of derecognition) and
- the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

##### (ii) Financial Liabilities

##### Initial recognition and measurement

Financial liabilities are measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in Statement of Profit or loss.



### Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method.

### Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

## 6 Provisions and contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

## 7 Earnings per share

Basic earnings per share is calculated by dividing the net profit for the period (excluding other comprehensive income) attributable to equity share holders of the Company by the weighted average number of equity shares outstanding during the financial year.

Particulars	31-03-21	31-03-20
A. Shareholders earnings (as per statement of profit and loss)	836,633	-128,453
B. Calculation of weighted average no. of Equity Shares:		
Equity Shares Outstanding at the beginning of the period	411,000	411,000
Right shares issued during the year	189,000	-
Equity Shares Allotted pursuant to the Public Issue	-	-
Total No. of Equity Shares Outstanding at the end of the year	600,000	411,000
Weighted Average No. of Share (Based on date of issue of shares)	600,000	411,000
C. Basic Earnings per Share (A/B)	1.66	-0.31

## 8 Taxation

Tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961).

### Current tax

Provision for current tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

## 9 Disclosure pursuant to IND AS 101 "First time adoption of Indian Accounting Standards"

For reporting periods up to and including the year ended March 31, 2020, the Company prepared its financial statements in accordance with Indian GAAP (IGAAP or previous GAAP). The Company has prepared its financial statements in accordance with Ind AS prescribed under section 133 of the Act and other accounting principles generally accepted in India and as notified by Ministry of Corporate Affairs with the transition date being April 1, 2019.

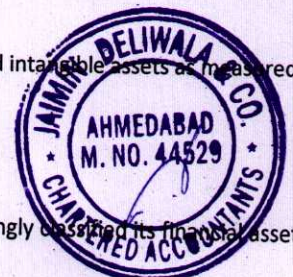
In preparing these financial statements, the Company has opted to avail the choices available for certain transitional provisions with Ind AS 101, 'First time adoption of Indian Accounting Standards', which offers exemption from applying specified Ind AS retrospectively. The most significant of these provisions are in the following areas:

### (i) Cost for property, plant and equipment and intangible assets

The Company has elected to continue with the carrying value for all of its property, plant and equipment and intangible assets as measured as per the previous GAAP and used that as its deemed cost as at the date of transition.

### (ii) Classification and measurement of financial assets

At the transition date, the Company assessed the conditions for classification of financial assets and accordingly classified its financial assets at cost under the provisions of Ind AS 109, 'Financial Instruments'.



(iii) De-recognition of financial assets and liabilities

The Company has elected not to recognize financial assets or financial liabilities which were derecognized in accordance with previous GAAP as a result of transactions that occurred before the transition date.

Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP.

**10 Financial Risk Management**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Board of Directors. The activities of this department include management of cash resources, borrowing strategies, and ensuring compliance with market risk limits and policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

**A Market Risk**

Market risk is the risk that the fair value or future Cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

(ii) Interest rate risk

The Company is exposed to interest risk if the fair value or future cash flows of its financial instruments will fluctuate as a result of changes in market interest rates. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates.

The Company's interest rate risk arises from interest bearing deposits with bank. Such instruments exposes the Company to fair value interest rate risk. Management believe that the interest rate risk attached to this financial assets are not significant due to the nature of this financial assets.

(iii) Market price risks

The Company is exposed to market price risk, which arises from FVTPL and FVOCI investments. The management monitors the proportion of these investments in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the appropriate authority.

**B Liquidity Risk**

Liquidity risk is the risk that the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The entity's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the entity's reputation.



The table below summarises the maturity profile of the Company's financial liabilities based on the contractual undiscounted payments.

Particulars	On Demand / less than 3 months	Payable within 3 to 12 months	Payable more than 1 year and less than 5 year	Payable more than 5 year
<b>Year ended 31st March 2021</b>				
Payables				
(I) - Other Payables	110,502	-	-	-
<b>Year ended 31st March 2020</b>				
Payables				
(I) - Other Payables	-	-	-	-

### C Credit Risk

It is risk of financial loss that the Group will incur a loss because its customers or counter parties to financial instruments fails to meet its contractual obligation.

The Group's financial assets comprises of cash and bank balances, trade receivables, investments and other financial assets which comprise mainly of deposits.

The maximum exposure to credit risk at the reporting date is primarily from Group's trade receivable.

Following provides exposure to credit risks for trade receivables and loans:

#### Cash and cash equivalents

The company maintains its Cash and cash equivalents and Bank deposits with banks having good reputation, good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis.

#### Trade receivables

Trade receivables of the company are typically unsecured. Credit risk is managed through credit approvals and periodic monitoring of the creditworthiness of customers to which company grants credit terms in the normal course of business. The company performs ongoing credit evaluations of its customers' financial condition and monitors the creditworthiness of its customers to which it grants credit terms in the normal course of business. The allowance for impairment of Trade receivables is created to the extent and as and when required, based upon the expected collectability of accounts receivables. The company has no concentration of credit risk as the customer base is geographically distributed in India.

The maximum exposure to credit risk for trade receivables by geographic region was as follows:

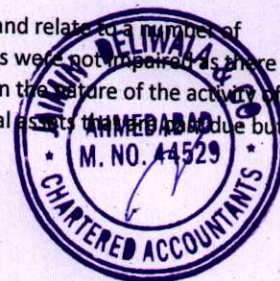
Particulars	Carrying amount as at	
	31.03.2021	31.03.2020
Domestic	678,360	-
Other regions	-	-

#### Impairment

The ageing of trade and other receivables that were not impaired was as follows.

Particulars	Carrying amount as at					
	31.03.2021			31.03.2020		
	Gross	Less: Provision	Net	Gross	Less: Provision	Net
Neither past due nor impaired						
Less than 180 days	678,360	-	678,360	-	-	-
More than 180 days	-	-	-	-	-	-
	<b>678,360.00</b>	<b>-</b>	<b>678,360.00</b>	<b>-</b>	<b>-</b>	<b>-</b>

The above receivables which are past due but not impaired are assessed on individual case to case basis and related to a number of independent third party customers from whom there is no recent history of default. These financial assets were not impaired as there had not been a significant change in credit quality and the amounts were still considered recoverable based on the nature of the activity of the customer portfolio to which they belong and the type of customers. There are no other classes of financial assets that are past due but not impaired except for Trade receivables as at March 31, 2021 and March 31, 2020.



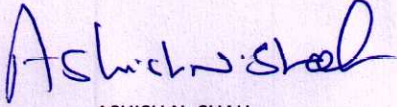
**11 Other Notes On Accounts**

- (i) Estimated amount of contracts remaining to be executed on Capital Rs. NIL  
(ii) We have relied on internal evidences certified by management, in case where external evidences in respect of expenses are not available.  
(iii) Previous year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current year's classification / disclosure.

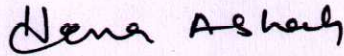
Signatures to schedule 1 to 13.

FOR AND ON BEHALF OF BOARD OF

FOR, JAIMIN DELIWALA & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 103861W



ASHISH N. SHAH  
DIN:00089075



HENA A. SHAH  
DIN:00089161

JAIMIN DELIWALA  
PROPRIETOR  
M. No. 044529  
UDIN: 21044529AAAACN9942

PLACE: AHMEDABAD  
DATE: 15/06/2021

PLACE: AHMEDABAD  
DATE: 15/06/2021





Wealth First Investment Advisers Private Limited  
Balance Sheet as at 31 March 2021

(Amount in Rs.)

Sr. No.	Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
<b>A</b>	<b>ASSETS</b>			
<b>I</b>	<b>CURRENT ASSETS</b>			
	Inventories	2	4,333,239	2,997,869
	Financial Assets			
	Trade Receivables	3	678,360	-
	Cash and Cash Equivalents	4	2,098,145	849,564
	Current Tax Assets (Net)	5	103,735	61,376
	Other Current Assets	6	24,280	142,814
			<b>7,237,758</b>	<b>4,051,623</b>
	<b>TOTAL ASSETS</b>		<b>7,237,758</b>	<b>4,051,623</b>
Sr. No.	Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
<b>B</b>	<b>Equity share capital</b>			
	Equity share capital	7	6,000,000	4,110,000
	Other equity	8	778,256	(58,377)
			<b>6,778,256</b>	<b>4,051,623</b>
<b>C</b>	<b>LIABILITIES</b>			
<b>I</b>	<b>CURRENT LIABILITIES</b>			
	Financial liabilities			
	Provisions	9	349,000	-
	Other current liabilities	10	110,502	-
			<b>459,502</b>	<b>-</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7,237,758</b>	<b>4,051,623</b>

Significant accounting policies

The accompanying notes are an integral part of the financial statements

AS PER OUR REPORT OF EVEN DATE ATTACHED  
HEREWITH

FOR WEALTH FIRST INVESTMENT ADVISERS PRIVATE LIMITED  
CIN: U74999GJ2016PTC093213

FOR, JAIMIN DELIWALA & CO  
CHARTERED ACCOUNTANTS  
Firm Regd No. 0103861W

*Ashish N Shah*  
Ashish N Shah  
(DIN : 00089075)

*Hena A Shah*  
Hena A. Shah  
(DIN : 00089161)

*Jaimin Deliwala*  
JAIMIN DELIWALA  
PROPRIETOR  
M. No. 044529  
UDIN: 21044529AAAAACN9942

PLACE : AHMEDABAD  
DATE : 15/06/2021

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DATE : 15/06/2021



Wealth First Investment Advisers Private Limited  
Statement of Standalone Profit and Loss for the year ended 31 March 2021

(Amount in Rs.)

Sr. No.	Particulars	Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
	<b>Income</b>			
I	Revenue from operations - Trading Activities	11A	144,763	-
	Revenue from operations - Other	11B	1,190,820	-
II	Other Income	12	11,154	7,069
III	<b>Total Revenue (I+II)</b>		<b>1,346,737</b>	<b>7,069</b>
	<b>EXPENSES</b>			
IV	Cost of Shares Purchase		-	-
	Purchases of Stock-in-trade		-	-
	Changes in Inventory		-	-
	Employee benefit expense		-	-
	Finance costs		-	-
	Depreciation and amortisation expense		-	-
	Other expenses	13	161,104	135,522
	<b>Total Expenses (IV)</b>		<b>161,104</b>	<b>135,522</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>		<b>1,185,633</b>	<b>(128,453)</b>
VI	Exceptional Items		-	-
VII	<b>Profit/(loss) before tax (V - VI)</b>		<b>1,185,633</b>	<b>(128,453)</b>
VIII	<b>Tax Expense</b>			
	Current tax		(349,000)	-
	Deferred tax		-	-
	<b>Total tax expense (VIII)</b>		<b>(349,000)</b>	<b>-</b>
IX	<b>Profit/(loss) after tax from continuing operations (VII-VIII)</b>		<b>836,633</b>	<b>(128,453)</b>
X	<b>Other comprehensive income</b>			
	Items that will not be reclassified to Profit or Loss:			
	Change in fair value of financial assets		-	-
	Tax effect of above		-	-
	<b>Other comprehensive income/(loss) (X)</b>		<b>-</b>	<b>-</b>
XI	<b>Total comprehensive income for the year (IX + X)</b>		<b>836,633</b>	<b>(128,453)</b>
XII	<b>Earnings per equity share (Face value of Rs.10/- per share)</b>			
	Basic (in Rs.)		1.66	-0.31
	Diluted (in Rs.)		1.66	-0.31

Significant accounting policies

The accompanying notes are an integral part of the financial statements

AS PER OUR REPORT OF EVEN DATE ATTACHED  
HEREWITH

FOR WEALTH FIRST INVESTMENT ADVISERS PRIVATE LIMITED  
CIN: U74999GJ2016PTC093213

FOR, JAIMIN DELIWALA & CO  
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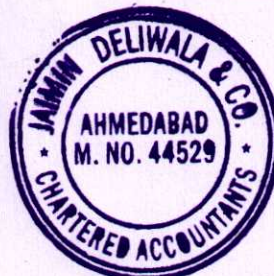
*Ashish N Shah*  
Ashish N Shah  
(DIN : 00089075)

*Hena A Shah*  
Hena A. Shah  
(DIN : 00089161)

*Jaimin Deliwala*  
JAIMIN DELIWALA  
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M. No. 044529  
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PLACE : AHMEDABAD  
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EQUITY SHARE CAPITAL

Particulars	Amount
As at April 1, 2019	4,110,000
Changes in Equity Share capital during the year	-
As at March 31, 2020	4,110,000
Changes in Equity Share capital during the year	1,890,000
As at March 31, 2021	6,000,000

B. Other equity

Attributable to the equity holders of the parent

Particulars	Reserves and Surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance as at April 1, 2019	-	-	-	-
Profit for the year	-	-	-	-
other comprehensive income for the year	-	-	-	-
<b>Total Comprehensive income for the year</b>	-	-	-	-
Proposed Dividend	-	-	-	-
Provision For DDT	-	-	-	-
Bonus Issued	-	-	-	-
Short Provision Of Tax In Earlier Year	-	-	21,106	21,106
<b>Balance as at March 31, 2020</b>	-	-	21,106	21,106
Balance as at April 1, 2020	-	-	21,106	21,106
Profit for the year	-	-	836,633	836,633
other comprehensive income for the year	-	-	-	-
<b>Total Comprehensive income for the year</b>	-	-	836,633	836,633
Proposed Dividend	-	-	-	-
Provision For DDT	-	-	-	-
Bonus Issued	-	-	-	-
Short Provision Of Tax In Earlier Year	-	-	-	-
Provision For CSR	-	-	-	-
<b>Balance as at March 31, 2021</b>	-	-	857,739	857,739

Significant accounting policies

The accompanying notes are an integral part of the financial statements

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FOR WEALTH FIRST INVESTMENT ADVISERS PRIVATE LIMITED  
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PLACE : AHMEDABAD  
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Wealth First Investment Advisers Private Limited  
Statement of cash flows for the year ended March 31, 2021

Particulars		FY 2020-21	FY 2019-20
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit before taxation and extra-ordinary items	1,185,633	(128,453)
	Adjustment for :		
	Depreciation	-	-
	Interest Income	-	-
	Interest Expenses	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>1,185,633</b>	<b>(128,453)</b>
	<b>Working Capital Changes:</b>		
	(Increase)/ Decrease in Inventory	(1,335,369)	552,382
	(Increase)/ Decrease in Trade and Other Receivables	(678,360)	-
	(Increase) / Decrease in Current Tax Assets and Other Current Assets	76,175	-
	(Increase) / Decrease in Non Current Asset	-	120,430
	Increase / (Decrease) in Trade Payables, Provisions and other Liabilities	110,502	-
	<b>Cash generated from operations</b>	<b>(641,419)</b>	<b>544,359</b>
	Income Tax Paid (including Tax deducted at source)	(II) -	(98,894)
	<b>Net Cash Used in Operating Activities</b>	<b>(I+II) (641,419)</b>	<b>445,465</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Addition to Fixed Assets	-	-
	(Purchase) / Sale of Investments	-	-
	Interest Income	-	-
	<b>Net Cash used in Investment Activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceeds from issuance of share capital	1,890,000	-
	Proceeds/(Repayment) of Loans(Net)	-	-
	Proceeds/(Repayment) of Long Term Loans(Net)	-	-
	Interest Paid	-	-
	Dividend paid and DDT	-	-
	<b>Net Cash From Financing Activities</b>	<b>1,890,000</b>	<b>-</b>
<b>D</b>	<b>Net Changes in Cash and Cash Equivalents ( A+B+C)</b>	<b>1,248,581</b>	<b>445,465</b>
<b>E</b>	<b>Cash and Cash Equivalents at start of the year</b>	<b>849,564</b>	<b>404,098</b>
<b>F</b>	<b>Cash and Cash Equivalents at the end of the year ( D+E)</b>	<b>2,098,145</b>	<b>849,564</b>
	<b>Components of Cash &amp; Cash Equivalents at the end of the year</b>		
	Cash in Hand	880	880
	Balance with Schedule Banks	2,097,265	848,684
		<b>2,098,145</b>	<b>849,564</b>

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard -7 on "Cash Flow Statements" as prescribed by the Central Government in the Companies (Accounting Standards) Rules, 2015 , as amended

**Significant accounting policies**

The accompanying notes are an integral part of the financial statements

FOR WEALTH FIRST INVESTMENT ADVISERS PRIVATE LIMITED  
CIN: U74999GJ2016PTC093213

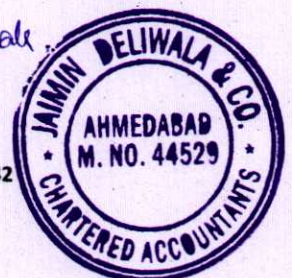
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PLACE : AHMEDABAD  
DATE : 15/06/2021

PLACE : AHMEDABAD  
DATE : 15/06/2021

**Wealth First Investment Advisers Private Limited**  
**Notes to the financial statements**

**Note 2: Inventories**

Particulars	As at	As at
	31.03.2021	31.03.2020
(Cost & NRV which ever is lower)		
Stock in Trade	4,333,239	2,997,869
<b>Total</b>	<b>4,333,239</b>	<b>2,997,869</b>

**Note 3: Trade Receivable**

Particulars	As at	As at
	31.03.2021	31.03.2020
<b>Current</b>		
Unsecured, considered good *	678,360	-
<b>Total</b>	<b>678,360</b>	<b>-</b>

**Note 4: Cash and cash equivalent**

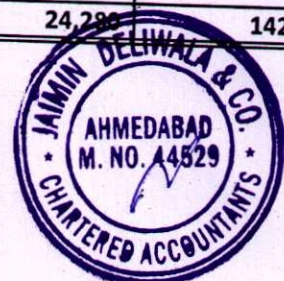
Particulars	As at	As at
	31.03.2021	31.03.2020
Balance with Bank		
Kotak Mahindra Bank	1,997,265	748,684
FD With Kotak	100,000	100,000
Cash on hand	880	880
<b>Total</b>	<b>2,098,145</b>	<b>849,564</b>

**Note 5: Current Tax Assets (Net)**

Particulars	As at	As at
	31.03.2021	31.03.2020
Advance Income Tax/TDS		
T.D.S. & Adv.Tax A.Y. 2021-22	103,735	-
T.D.S. & Adv.Tax A.Y. 2020-21	-	61,376
<b>Total</b>	<b>103,735</b>	<b>61,376</b>

**Note 6: Other Current Asset**

Particulars	As at	As at
	31.03.2021	31.03.2020
Preliminary Expense	-	126,024
Interest R'ble on Bank FD	24,280	16,790
<b>Total</b>	<b>24,280</b>	<b>142,814</b>



Wealth First Investment Advisers Private Limited  
Notes to the financial statements

Note 7: Equity Share Capital

Particulars	As at	As at
	31.03.2021	31.03.2020
<b>Authorised share capital</b>		
Equity shares of Rs.10 each	6,000,000	4,110,000
<b>Issued share capital</b>		
Equity shares of Rs.10 each	6,000,000	4,110,000
<b>Subscribed &amp; Paid up share capital</b>		
Equity shares of Rs.10 each	6,000,000	4,110,000
<b>Total</b>	<b>6,000,000</b>	<b>4,110,000</b>

7.1. Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting.

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. The distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of No. of Shares Outstanding at the end of the year

Particulars	As at	As at
	31.03.2021	31.03.2020
Shares outstanding at the beginning of the year	411,000	411,000
Add: Shares issued during the year	-	-
Add: Right Shares issued during the year	189,000	-
Less: Shares bought back during the year	-	-
Share outstanding at the end of the year	<b>600,000</b>	<b>411,000</b>

Details of shareholders holding more than 5% shares in company

Particulars	No. of Shares	% of Holding
Wealth First Portfolio Managers Limited	600,000	100.00%

Note 8: Other Equity

Particulars	As at	As at
	31.03.2021	31.03.2020
<b>Reserves and Surplus</b>		
<b>Retained Earnings</b>		
Balance at the beginning of the year	(58,377)	48,970
Profit/(Loss) for the year	836,633	(128,453)
Proposed Dividend	-	-
Provision For DDT	-	-
Bonus Issued	-	-
Short Provision Of Tax In Earlier Year	-	21,106
Provision For CSR	-	-
<b>Balance at the end of the year</b>	<b>778,256</b>	<b>(58,377)</b>
<b>Other Comprehensive Income</b>		
Balance at the beginning of the year	-	-
Addition during the year	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>
<b>Total Other Equity</b>	<b>778,256</b>	<b>(58,377)</b>



**Nature and purpose of reserve****(a) Retained earnings**

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

**Note 9: Provisions**

Particulars	As at	As at
	31.03.2021	31.03.2020
<b>Current</b>		
<b>(A) PROVISION FOR INCOME TAX</b>		
Carrying Amount At Beginning Of The Year	-	-
Amount Used During The Year	-	-
Short Provision of Income Tax	-	-
Provision For The Current Year	349,000	-
Provision For Income Tax At The End Of The Year (A)	349,000	-
<b>Total (A+B+C+D)</b>	<b>349,000</b>	<b>-</b>

**Note 10: Other current liabilities**

Particulars	As at	As at
	31.03.2021	31.03.2020
GST Payable	110,502	-
<b>Total</b>	<b>110,502</b>	<b>-</b>



Wealth First Investment Advisers Private Limited  
Notes to the financial statements

**Note 11A: Revenue from Operations - Trading Activities**

Particulars	For the Year Ended	For the Year Ended
	31.03.2021	31.03.2020
Sales of Shares & Securities	2,033,483	-
Less: Purchase of Shares & Securities and Service + Charge	3,224,089	-
Less: Change in Fair Value of Stock	(1,335,369)	-
<b>Income from Trading Activities</b>	<b>144,763</b>	-
Add / (Less) : profit / (loss) from Derivative Activities	-	-
<b>Net Income from Trading Activities</b>	<b>144,763</b>	-
<b>Total</b>	<b>144,763</b>	-

**Note 11B: Revenue from Operations - Other**

Particulars	For the Year Ended	For the Year Ended
	31.03.2021	31.03.2020
Administrative Income	1,190,820	-
<b>Total</b>	<b>1,190,820</b>	-

**Note 12: Other Income**

Particulars	For the Year Ended	For the Year Ended
	31.03.2021	31.03.2020
Interest On FD	7,490	7,069
Interest On IT Refund	3,664	-
<b>Total</b>	<b>11,154</b>	<b>7,069</b>

**Note 13: Other Expenses**

Particulars	For the Year Ended	For the Year Ended
	31.03.2021	31.03.2020
Bank Charges	828	598
Demat Exps.	11,800	5,900
Preliminary Exps. W/off	126,024	126,024
Registration Fees	1,000	-
Roc Filling Fees	19,500	3,000
R/off	1	-
Stmp Duty Exps.	1,950	-
<b>Total</b>	<b>161,104</b>	<b>135,522</b>

