

**EASY FINCORP LIMITED**

Regd. Off: 2<sup>nd</sup> Floor, Spencer Building, Near Bhatia Hospital, 30 Forjeet Street,  
Grant Road (West), Mumbai – 400 036  
Tel: 022-66886200 Email: [easyfincorpltd@gmail.com](mailto:easyfincorpltd@gmail.com) website: [www.easyfincorp.com](http://www.easyfincorp.com)  
CIN: L65920MH1984PLC118029

EFL/2021-2022/Q4/09

19<sup>th</sup> May, 2022

The General Manager  
Department of Corporate Services  
BSE Ltd.  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

Dear Sir,

**Scrip Code No. 511074**  
**Company Code No. – 1724**

**Sub: Outcome of the Board Meeting held on 19<sup>th</sup> May, 2022**

Further to our letter dated 10<sup>th</sup> May, 2022, we write to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as the "SEBI Listing Regulations"), the Board of Directors of the Company at its Meeting held today, i.e., 19<sup>th</sup> May, 2022 has, inter alia, considered and approved Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2022.

A copy of the Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022, along with Statement of Assets and Liabilities, Cash Flow Statement, Auditor's Report is enclosed.

We would like to state that M/s. Haren Parekh & Co., Statutory Auditors of the Company have issued Audit report with unmodified opinion on the above Audited Financial results.

The Meeting of the Board of Directors commenced at 3:15 P.M. and concluded at 5:15 P.M.

We request you to kindly take the above information on record.

Thanking you,  
Yours faithfully,  
For **EASY FINCORP LIMITED**

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**Akhilanand Joshi**  
**Director**  
**DIN: 07041418**

Encl:As above

**INDEPENDENT AUDITORS REPORT ON QUARTERLY AND ANNUAL STANDALONE  
FINANCIAL RESULTS OF EASY FINCORP LIMITED PURSUANT TO THE REGULATION 33 AND  
52 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015  
AS AMENDED.**

**To Board of Directors of  
EASY FINCORP LIMITED**

**Opinion**

We have audited the accompanying statement of quarterly and year to date Standalone financial results of **EASY FINCORP LIMITED** ('the Company') ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net Loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

**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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's and Board of directors Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the Standalone annual financial statement. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other





comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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. The Board of Directors are also responsible for overseeing the Company's financial reporting process. Auditor's Responsibilities for the Audit of the Standalone Financial Results Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.





- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents 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.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

**FOR HAREN PAREKH & CO.,  
CHARTERED ACCOUNTANTS  
FIRM REG. NO: 114075W**

Haren Indulal  
Parekh

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**HAREN I. PAREKH  
PROPRIETOR  
MEMBERSHIP NO: 030009  
Mumbai: Dated: 19/05/2022  
UDIN: 22030009AJGJKI8357**





# Easy Fincorp Limited

CIN L65920MH1984PLC118029

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Tel: 022-66886200 Email: easyfincorpltd@gmail.com website: easyfincorp.com

## Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31.03.2022

	Particulars	Figures in Rs.Lacs				
		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Revenue</b>					
[a]	Revenue from operation	-	-	-	-	-
[b]	Other income	-	-	-	-	-
	<b>Total income</b>	2.08	1.95	1.75	7.91	10.98
2	<b>Expenses</b>	2.08	1.95	1.75	7.91	10.98
[a]	Cost of materials consumed	-	-	-	-	-
[b]	Purchase of stock-in-trade	-	-	-	-	-
[c]	Changes in inventories	-	-	-	-	-
[d]	Employee benefits expense	-	-	-	-	-
[e]	Financial Costs	1.55	1.56	1.52	6.39	6.15
[f]	Depreciation and amortisation expense	-	-	-	-	-
[g]	Listing Fees	-	-	-	-	-
[h]	Other expense	0.65	0.85	0.75	3.00	3.00
	<b>Total expenses</b>	1.59	0.80	1.32	4.44	4.06
3	<b>Profit/(loss) before exceptional items and tax (1 - 2)</b>	3.79	3.21	3.59	13.83	13.21
4	Exceptional Items	(1.71)	(1.26)	(1.84)	(5.92)	(2.23)
5	<b>Profit / (Loss) before tax (3-4)</b>	-	-	-	-	-
6	<b>Tax Expense</b>	(1.71)	(1.26)	(1.84)	(5.92)	(2.23)
	Current Tax	8.94	-	-	8.94	-
	Deferred Tax	8.94	-	-	8.94	-
7	<b>Net Profit/(Loss) after tax from continuing operations (5-6)</b>	-	-	-	-	-
8	<b>Profit / (Loss) from discontinuing operations</b>	(10.65)	(1.26)	(1.84)	(14.86)	(2.23)
9	<b>Tax Expense from discontinued operations</b>	-	-	-	-	-
10	<b>Net Profit/(Loss) after tax from discontinued operations (8-9)</b>	-	-	-	-	-
11	<b>Other comprehensive income, net of tax</b>	-	-	-	-	-
	Items that will be reclassified subsequently to profit or loss:	-	-	-	-	-
	Tax on above	-	-	-	-	-
	Items that will not be reclassified subsequently to profit or loss:	-	-	-	-	-
	Net Gain / (Loss) on Fair Value through OCI - Equity	187.19	-	137.40	187.19	137.40
	Incometax effect on above	(41.66)	-	(30.58)	(41.66)	(30.58)
	<b>Total other comprehensive income</b>	145.53	-	106.82	145.53	106.82
12	<b>Total comprehensive income/(Loss) (7+10+11)</b>	134.88	(1.26)	104.98	130.67	104.59
13	<b>Paid up Equity Share Capital</b>	24.50	24.50	24.50	24.50	24.50
	(Face Value of Rs 10/- Per Share)					
14	<b>Other Equity (Excluding Revaluation Reserves)</b>	-	-	-	377.33	246.65
15	<b>Earning per Share (FV of Rs 10/- each)</b>					
(a)	Basic (in Rs.)	(4.35)	(0.51)	(0.75)	(6.07)	(0.91)
(b)	Diluted (in Rs.)	(4.35)	(0.51)	(0.75)	(6.07)	(0.91)

- The audit committee has reviewed these results and the Board of Directors has approved the above results at their meeting held on 19th May 2022.
- The Company has only one reportable segment, Hence, the disclosure as required under Ind AS 108 'Segment Reporting' is not given.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The figures of the last quarter are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subjected to Limited Review.
- Current tax of Rs.8.94lac represents "Earlier years" tax amounts not receivable, written off.
- Figure for the previous year/periods have been regrouped/ reclassified wherever necessary.

Place : Kolkata  
Date : 19/05/2022

For Easy Fincorp Limited

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Akhilanand Joshi  
(Director)  
DIN 07041418





# EASY FINCORP LIMITED

CIN L65920MH1904PLC118029

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## STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2022

		Figures in Rs.Lacs	
	Particulars	As At March 31, 2022 Audited	As At March 31, 2021 Audited
A	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a Property ,Plant, Equipment & Intangible assets	-	-
	b Financial Assets		
	Investments	915.04	727.85
2	<b>Current assets</b>		
	a Inventories	-	-
	b Financial Assets		
	(i) Trade Receivables	-	-
	(ii) Cash and cash equivalents	1.65	12.11
	(iii) Bank balances other than (ii) above	160.25	160.27
	c Current Tax Assets (Net)	-	-
	d Other current assets	0.78	9.75
	<b>Total Assets</b>	<b>1,077.72</b>	<b>909.98</b>
B	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a Equity Share capital	24.50	24.50
	b Other Equity	377.33	246.65
	<b>Total Equity attributable to Equityholders of the company</b>	<b>401.83</b>	<b>271.15</b>
	<b>LIABILITIES</b>		
2	<b>Non-current liabilities</b>		
	a Financial Liabilities		
	(i) Other financial liabilities	475.00	475.00
	b Deferred tax liabilities (Net)	200.09	158.43
	<b>Current liabilities</b>		
	a Financial Liabilities		
	(i) Trade payables	0.80	5.34
	b Other current liabilities	-	0.06
	<b>Total Equity and Liabilities</b>	<b>1,077.72</b>	<b>909.98</b>

For Easy Fincorp Limited

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Akhilanand Joshi  
Director  
DIN 07041418  
Date: 19/05/2022





# EASY FINCORP LIMITED

CIN L65920MH1984PLC118029

## Cash Flow Statement as at 31st March 2022

Particulars	31-03-2022	31-03-2021
	Amount (Rs. In Lacs)	Amount (Rs. In Lacs)
<b>Cash Flow From Operating Activities</b>		
Net Profit /(Loss) before tax and Interest	(5.92)	(2.23)
Other income	(7.91)	(10.98)
<b>Operating Profit before Working Capital Changes</b>	<b>(13.83)</b>	<b>(13.21)</b>
<u><b>Changes in working capital:</b></u>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Other current assets	8.98	0.03
Short-term loans and advances	-	163.32
Bank Deposits	0.02	(160.27)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade payables	(4.54)	3.60
Other current liabilities	(0.06)	(0.02)
Cash flow from extraordinary items		
<b>Cash generated from operations</b>	<b>(9.43)</b>	<b>(6.55)</b>
<b>Net income tax (paid) / refunds</b>	<b>(8.94)</b>	<b>1.62</b>
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(18.37)</b>	<b>(4.93)</b>
<b>Cash Flow From Investing Activities</b>		
Interest income	7.91	10.98
<b>Net cash flow from Investing activities (B)</b>	<b>7.91</b>	<b>10.98</b>
<b>Cash Flow From Financing Activities</b>		
<b>Net Cash flow from Financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(10.46)</b>	<b>6.05</b>
Cash and Cash Equivalent at the Beginning of the year	12.11	6.06
Cash and Cash Equivalent at the End of the year	1.65	12.11
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>(10.46)</b>	<b>6.05</b>
(a) Cash on Hand	0.02	0.04
(b) Cheques, Drafts on Hand		
(c) Balances with Banks		
In Current Accounts	1.63	12.07
	1.65	12.11

### For Easy Fincorp Limited

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**Akhilanand Joshi**

**(Director)**

**DIN 07041418**

**Date: 19/05/2022**

