

**NEGEN CAPITAL SERVICES PRIVATE
LIMITED**

**ANNUAL REPORT
2024**

Independent Auditor's Report

To the Members of
NEGEN CAPITAL SERVICES PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **NEGEN CAPITAL SERVICES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2024 and the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2024 and its Profit 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 Act. 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual 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



Independent Auditor's Report

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, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. 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 ensure the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 Management and 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 management 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 Financial Statements

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.



Independent Auditor's Report

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 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 in the financial statements made by Management and Board of Directors.
- Conclude on the appropriateness of Management and 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 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 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.



Independent Auditor's Report

- iv. (a) The Management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.
- vi. Based on our examination, which included test checks carried out on the software application and review of information and explanations given to us, except as mentioned below, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software.
- (a) The Company has implemented an off-the-shelf / pre-packaged accounting application namely Tally Prime which restricts the Company from directly accessing the databases. Also, the database is managed by the application developer, Tally Solutions Private Limited. However, as per representation made by the management, since the database is in TDL Code language no direct updates/changes can be made by any employees of the Company to the data in the database and is thus obviated of maintaining audit trail at the database level.



Independent Auditor's Report

- (b) Further, where the audit trail feature at the application level was enabled and operated throughout the year, we did not come across any instance of the said audit trail feature being tampered with.
- (c) As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2024.

Mumbai, **06 SEP 2024**

For S. V. DOSHI & CO.
Chartered Accountants
Firm Reg. No.: 102752W

Sunil Doshi
SUNIL DOSHI
Partner
Membership No.: 035037
UDIN:24035037BKFFXC4062

NEGEN CAPITAL SERVICES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2024

Rs. in '00

Particulars	Note No.	31-03-2024	31-03-2023
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	2	2,20,000.00	2,20,000.00
b) Reserves and Surplus	3	21,70,718.25	13,60,814.59
		23,90,718.25	15,80,814.59
2 Non Current Liabilities			
Deferred Tax Liability (Net)	4	202.60	557.56
		202.60	557.56
3 Current Liabilities			
a) Short Term Borrowings	5	-	58,540.17
b) Other Current Liabilities	6	22,55,723.52	1,12,333.19
c) Short Term Provisions	7	2,55,466.37	-
		25,11,189.89	1,70,873.36
TOTAL		49,02,110.74	17,52,245.51
B ASSETS			
1 Non-current Assets			
a) Property, Plant & Equi. & Intangible Assets:			
Property, Plant & Equipments	8	10,377.50	10,036.95
Intangible Assets	8	3,741.32	7,634.65
b) Non Current Investments	9	9,76,219.28	9,76,219.28
c) Long term loans and advances	10	-	8,928.47
		9,90,338.10	10,02,819.35
2 Current Assets			
a) Current Investments	11	8,255.84	4,45,208.72
b) Trade Receivables	12	38,65,692.37	44,005.46
c) Cash and Cash Equivalents	13	12,291.37	2,771.95
d) Short-term Loans And advances	14	25,533.06	2,57,440.03
		39,11,772.64	7,49,426.16
TOTAL		49,02,110.74	17,52,245.51
Notes (including significant accounting policies) on Financial Statements	1 to 25		

As per our attached report of even date
For S. V. DOSHI & CO.
Chartered Accountants
Firm Registration No. 102752W

Sunil Doshi
SUNIL V. DOSHI
Partner
M. No. : 035037



06 SEP 2024

Mumbai,

For and on behalf of the Board of Directors

Neil Bahal
NEIL BAHAL (Director)
DIN : 01460144

Jigar Shah
JIGAR SHAH (Director)
DIN : 09669015

NEGEN CAPITAL SERVICES PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars		Note No.	Rs. in '00	
			31-03-2024	31-03-2023
A	INCOME			
1	Revenue from operations	15	36,86,797.69	2,05,246.79
2	Other Income	16	3,133.52	1,27,086.60
3	Provision for diminution in value of Inv. w/back		31,129.37	-
	Total Revenue		37,21,060.58	3,32,333.39
B	EXPENDITURE			
	a) Net Loss/(Gain) on F&O activity		80,807.55	57,546.86
	b) Provision for diminution in value of Investments		-	43,925.35
	c) Employee benefits expenses	17	17,18,570.54	1,54,429.06
	d) Depreciation and amortization expenses	8	6,354.88	4,647.57
	e) Other expenses	18	7,51,826.08	1,80,061.70
3	Total expenses		25,57,559.05	4,40,610.54
4	Profit/(loss) before tax		11,63,501.53	(1,08,277.15)
5	Tax expense			
	a) Current tax		2,87,500.00	-
	b) Tax adjustments of earlier years		452.83	(23,136.87)
	c) Deferred tax		(354.96)	252.24
			2,87,597.87	(22,884.63)
7	Profit/ (loss) after tax		8,75,903.66	(85,392.52)
8	Earning per share (of ₹.10/- each)			
	Basic	19	39.81	(3.88)
	Diluted	19	39.81	(3.88)
	Notes (including significant accounting policies) on Financial Statements	1 to 25		

As per our attached report of even date

For S. V. DOSHI & CO.

Chartered Accountants

Firm Registration No. 102752W

Sunil V. Doshi

SUNIL V. DOSHI

Partner

M. No. : 035037



06 SEP 2024

Mumbai,

For and on behalf of the Board of Directors

Neil Bahal
NEIL BAHAL (Director)

DIN : 01460144

Jigar Shah
JIGAR SHAH (Director)

DIN : 09669015

Note No.	Particulars	31-03-2024	31-03-2023
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1 SIGNIFICANT ACCOUNTING POLICIES**1.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

- a) These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, to the extent applicable.
The accounting policies adopted in the preparation of financial statements are consistent with those in previous year.

- b) Expenses have been normally stated at net of recovery.

1.2 USES OF ESTIMATES

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

1.3 INVESTMENTS

Long-Term Investments are stated at cost. Provision for diminution in the value of Long-Term investments is made only if such a decline is other than temporary in the opinion of the management.

Current investments are valued at lower of cost and fair value.

1.4 PROPERTY, PLANT & EQUIPMENTS & INTANGIBLE ASSETS

Property, Plant & Equipments & Intangible assets are stated at cost less accumulated depreciation.

1.5 DEPRECIATION / AMORTISATION

Depreciation is provided on Straight Line Method at the rates and in the manner specified in Schedule II of the Companies Act, 2013.

1.6 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured and on accrual basis.

1.7 TAXATION

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax assets, on timing difference, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognised on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that, sufficient future taxable income will be available against which such deferred tax assets can be realised.

1.8 PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized when there is a present obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed after an evaluation of the facts and legal aspects of the matters involved.

2 SHARE CAPITAL**AUTHORISED**

22,00,000 Equity Shares of ₹. 10/- each

2,20,000.00 2,20,000.00

ISSUED, SUBSCRIBED AND PAID UP

22,00,000 Equity Shares of ₹. 10/- each fully paid up in cash

2,20,000.00 2,20,000.00

Total

2,20,000.00 2,20,000.00

2.1 Reconciliation of number of shares

There is no movement in share capital during the current and previous year.



Note No.	Particulars	31-03-2024	31-03-2023
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8 (a) PROPERTY, PLANT & EQUIPMENTS

Descriptions	Gross block			Depreciation / Amortisation			Net Block
	As at 01-04-2023	Additions	As at 31-03-2024	As at 01-04-2023	During the year	As at 31-03-2024	As at 31-03-2024
Computer Hardware	7,287.69	2,631.30	9,918.99	4,824.78	1,251.32	6,076.10	3,842.89
Office Equipments	3,275.05	73.30	3,348.35	1,320.24	569.72	1,889.96	1,458.39
Electrical Equipments	388.65	97.50	486.15	101.13	42.91	144.04	342.11
Furniture and Fixtures	5,107.05	-	5,107.05	606.12	484.31	1,090.43	4,016.62
Motor Cycle	954.00	-	954.00	123.22	113.29	236.51	717.49
Total	17,012.45	2,802.10	19,814.54	6,975.49	2,461.55	9,437.04	10,377.50

Descriptions	Gross block			Depreciation / Amortisation			Net Block
	As at 01-04-2022	Additions	As at 31-03-2023	As at 01-04-2022	During the year	As at 31-03-2023	As at 31-03-2023
Computer Hardware	4,572.54	2,715.15	7,287.69	4,343.92	480.86	4,824.78	2,462.92
Office Equipments	3,192.55	82.51	3,275.05	774.79	545.45	1,320.24	1,954.81
Electrical Equipments	243.65	145.00	388.65	74.21	26.92	101.13	287.52
Furniture and Fixtures	1,838.12	3,268.92	5,107.04	251.87	354.24	606.12	4,500.93
Motor Cycle	954.00	0.00	954.00	9.93	113.29	123.22	830.78
Total	10,800.85	6,211.59	17,012.44	5,454.72	1,520.76	6,975.49	10,036.95

8 (b) INTANGIBLE ASSETS

Descriptions	Gross block			Depreciation / Amortisation			Net Block
	As at 01-04-2023	Additions	As at 31-03-2024	As at 01-04-2023	During the year	As at 31-03-2024	As at 31-03-2024
Software	12,768.63	-	12,768.63	5,133.98	3,893.33	9,027.31	3,741.32
Total	12,768.63	-	12,768.63	5,133.98	3,893.33	9,027.31	3,741.32

Descriptions	Gross block			Depreciation / Amortisation			Net Block
	As at 01-04-2022	Additions	As at 31-03-2023	As at 01-04-2022	During the year	As at 31-03-2023	As at 31-03-2023
Software	7,647.33	5,121.30	12,768.63	2,007.17	3,126.81	5,133.98	7,634.65
Total	7,647.33	5,121.30	12,768.63	2,007.17	3,126.81	5,133.98	7,634.65

9 NON CURRENT INVESTMENTS

In Equity Shares (Unquoted, Fully paid-up)

5450 (5450) Mobikwik System Limited of Rs.2/- each	66,707.50	66,707.50
5 (5) Snapmint Credit Advisory Private Limited of Rs.10/- each	3,532.79	3,532.79
83 (83) Venture Catalysts Private Limited of Rs.10/- each	1,00,583.18	1,00,583.18
141 (141) Power Gummies Pvt. Ltd. of Rs. 10/- each	24,869.19	24,869.19
58333 (58333) Dwija foods Pvt. Ltd. of Rs. 10/- each	74,998.74	74,998.74
	2,70,691.40	2,70,691.40

In Compulsorily Convertible Preference Shares (Unquoted, Fully paid-up)

143 (143) Crescere Technologies Private Limited (Series A) of Rs.100/- each	1,00,100.00	1,00,100.00
18 (18) Aesthetic Nutrition Private Limited (Series A) of Rs.10/- each	10,239.48	10,239.48
137 (137) Snapmint Credit Advisory Private Limited (Series A) of Rs.10/- each	96,798.40	96,798.40
27 (27) 0.001% Muhavara Enterprise Private Limited of Rs. 10/- each (Series A)	22,960.82	22,960.82
86 (86) 0.001% Muhavara Enterprise Private Limited of Rs. 10/- each (Series A-2)	90,791.06	90,791.06
857 (857) Safetynet Investment Holdings Private Limited of Rs. 1/- each (Series A)	25,007.26	25,007.26
30,489 (30489) Hesa Enterprises Private Limited of Rs. 10/- each (Series A)	1,75,006.86	1,75,006.86
	5,20,903.88	5,20,903.88

NEGEN CAPITAL SERVICES PRIVATE LIMITED
NOTES FORMING THE PART OF THE FINANCIAL STATEMENTS

Rs. in '00

Note No.	Particulars	31-03-2024	31-03-2023
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12 TRADE RECEIVABLES (Contd.....)

Ageing for trade receivables outstanding as at March 31, 2023 is as follows:

Particulars	Not due	Outstanding for following period from due date of payment					Total
		Less than 6 months	6 month	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables							
- Considered good	-	40,557.47	-	3,447.99	-	-	44,005.46
- Considered doubtful	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
- Considered good	-	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-	-
Total	-	40,557.47	-	3,447.99	-	-	44,005.46

13 CASH AND CASH EQUIVALENTS

Balances with banks :

In Current Account

Cash on hand

	12,223.16	2,617.08
	68.21	154.87
Total	12,291.37	2,771.95

14 SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good)

Rent Deposit

Due from Negen Undiscovered Fund (AIF Category III)

Loan to Staff

Prepaid Expenses

Advance received in cash or in kind

Balance with Government Authorities

	16,000.00	9,300.00
	-	23,760.00
	5,000.00	-
	4,533.06	9,525.12
	-	2,12,096.30
	-	2,758.61
Total	25,533.06	2,57,440.03

15 REVENUE FROM OPERATIONS

Sale of Services:

Fees received

Subscription Fees received

Brokerage

	36,61,158.13	76,305.39
	25,639.56	1,13,788.31
	-	15,153.09
Total	36,86,797.69	2,05,246.79

16 OTHER INCOME

Dividend Income

Interest on Income Tax Refund

Gain on sale of shares (net)

	63.72	1,297.31
	281.96	636.00
	2,787.84	1,25,153.29
Total	3,133.52	1,27,086.60

17 EMPLOYEE BENEFITS EXPENSES

Salaries and Bonus

Remuneration to Director

Staff Welfare Expenses

	3,44,303.52	93,036.97
	13,69,146.87	56,850.00
	5,120.15	4,542.09
Total	17,18,570.54	1,54,429.06



NEGEN CAPITAL SERVICES PRIVATE LIMITED
NOTES FORMING THE PART OF THE FINANCIAL STATEMENTS

Rs. in '00

Note No.	Particulars	31-03-2024	31-03-2023
18	OTHER EXPENSES		
	Rent	53,552.74	39,385.50
	Rates & Taxes	25.00	25.00
	Repairs & Maintenance - Others	180.00	195.00
	Sebi Registration Fees	1,666.67	7,916.68
	STT, Brokerage and Other Charges	782.47	2,356.07
	Printing and Stationery	1,556.94	1,751.69
	Professional Charges	3,63,092.61	61,417.77
	Software Charges	4,469.60	312.86
	Subscription fees	971.33	793.11
	Website charges	694.56	1,182.81
	Commission charges	2,27,248.24	1,596.59
	Membership fees	3,187.50	1,225.54
	Audit Fees	3,000.00	3,000.00
	Business Promotion Expenses	19,620.93	16,108.85
	Conveyance & Travelling	10,376.16	5,448.15
	Foreign Travel Expenses	37,076.52	23,742.69
	Legal expenses	10,510.17	5,839.76
	GST Expenses	-	5,331.70
	Other Expenses	3,914.63	2,431.93
	Donation	500.01	-
	CSR Expenses	9,400.00	-
	Total	7,51,826.08	1,80,061.70

19 EARNING PER SHARE

Particulars	31-03-2024	31-03-2023
Profit for the year	8,75,903.66	(85,392.52)
Weighted average number of shares	22,00,000	22,00,000
Earning per share (Basic and Diluted)	39.81	(3.88)
Face Value per share	10	10

20 RELATED PARTY DISCLOSURES

(A) NAME OF RELATED PARTIES AND RELATIONSHIP

Name	Relationship
1) Neil Bahal	Key Managerial Person (KMP)
2) Bhushan Bahal	Relative of KMP
3) Jigar D. Shah	Relative of KMP
4) Negen Tech Opportu Angel Fund	Investment Manager
5) Negen Startup Opportunities Angel Fund	Investment Manager
6) Negen Undiscovered Value Fund	Investment Manager
7) Negen Wealth Management Pvt. Ltd	Substantial interest of KMP
8) Mansi Bahal	Relative of KMP



NEGEN CAPITAL SERVICES PRIVATE LIMITED
NOTES FORMING THE PART OF THE FINANCIAL STATEMENTS

Rs. in '00

Note No.	Particulars	31-03-2024	31-03-2023
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(B) TRANSACTIONS (IN AGGREGATE) WITH RELATED PARTIES

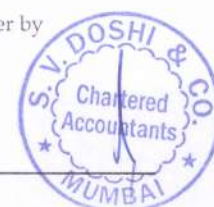
Particulars	Transactions during		Outstanding during	
	Current year	Previous year	Current year	Previous year
(1) Loan from Director				
(i) Neil Bahal	63,900.00	4,66,586.94	-	58,540.18
	(1,22,440.18)	(4,09,380.00)		
(2) Due from:				
Negen Undiscovered Value Fund	-	23,760.00	-	23,760.00
(3) Fees received				
(i) Negen Tech Oppurt. Angel Fund-AIF I	74,166.67	34,992.47	41,180.00	4,61,500.00
(ii) Negen Startup Oppurt. Angel Fund-AIF I	8,020.83	-	5,940.00	-
(iii) Negen Undiscovered Value Fund -AIF III	1,27,216.74	-	20,765.94	-
(4) Remuneration to Director				
(i) Neil Bahal	13,36,185.87	48,000.00	5,44,128.00	-
(ii) Jigar Shah	32,961.00	8,850.00	14,892.84	914.67
(5) Professional Fees paid				
(i) Bharat Bhushan Bahal	3,000.00	2,750.00	225.00	225.00
(6) Commission paid				
(i) Negen Wealth Management Pvt Ltd	4,704.11	-	4,704.11	-
(7) Salary Paid				
(i) Jigar Shah	-	2,325.00	-	-
(i) Mansi Bahal	17,000.00	-	2,824.18	-

Notes :

Related parties relationship is as identified by the Company on the basis of information available with them and

21 A) OTHER STATUTORY INFORMATION

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transaction with struck off companies.
- (iii) The Company does not have any such transactions which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act).
- (iv) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (v) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (vi) The Company has not been declared as a wilful defaulter by any bank or financial institution (as defined under Companies Act, 2013) or consortium thereof, in accordance with the guidance on wilful defaulters issued by Reserve Bank of India.
- (vii) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the act read with companies (Restriction on number of Layers) Rules, 2017.
- (viii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (ix) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) 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
 - (b) provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries



NEGEN CAPITAL SERVICES PRIVATE LIMITED
NOTES FORMING THE PART OF THE FINANCIAL STATEMENTS

Rs. in '00

Note No.	Particulars	31-03-2024	31-03-2023
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24 The Company is Small and Medium Size Company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with Accounting Standards as applicable to Small and Medium Size Company.

25 PREVIOUS YEAR FIGURES

Previous year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our attached report of even date

For S. V. DOSHI & CO.

Chartered Accountants

Firm Registration No. 102752W

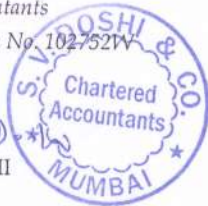
Sunil V. Doshi

SUNIL V. DOSHI

Partner

M. No. : 035037

Mumbai,



06 SEP 2024

For and on behalf of the Board of Directors

Neil Bahal
NEIL BAHAL (Director)

DIN : 01460144

JIGAR SHAH (Director)

DIN : 09669015

Jigar Shah