

# Pyxis Finvest Limited

July 31, 2020

To,  
Corporate Relationship Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Sub.: Outcome of Board Meeting held on July 31, 2020**

**Ref: Scrip Code: 534109**

Dear Sir/Madam,

We wish to inform you that the Board of Directors at its Meeting held on July 31, 2020, inter-alia, has:

1. considered and approved the Audited Financial Results (Standalone) for the year ended March 31, 2020;
2. the Board has decided not to recommend any dividend for financial year 2019-20;
3. Re-appointment of Mr. Kumud Ranjan Mohanty as the Managing Director of the Company;

Please find enclosed the said Audited Results along with Audit Report and Declaration as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Declaration for unmodified opinion on Audit Report issued by M/s. P. D. Saraf & Co, Chartered Accountants, Statutory Auditors of the Company for financial year 2019-20, under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is enclosed herewith.

The Meeting of the Board of directors of the Company commenced at 04:30 P.M. and concluded at 08:00 P.M.

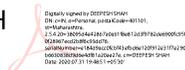
The date of Annual General Meeting of the Company for the year ended March 31, 2020, and Book Closure date will be informed in due course.

Kindly acknowledge the receipt and take the same on your record.

Thanking you,

Yours faithfully,  
**For Pyxis Finvest Limited**

DEEPESH  
SHAH



Digitally signed by DEEPESH SHAH  
DN: cn=Deepesh Shah, o=Pyxis Finvest Limited,  
c=IN

**Deepesh Shah**  
**Company Secretary & Compliance Officer**  
**ACS:52042**

Encl: a/a

**INDEPENDENT AUDITORS' REPORT**

To,  
The Members of,  
Pyxis Finvest Limited

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **Pyxis Finvest Limited** ("the company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of 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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rule, 2014 (as amended), of the state of affairs of the Company as at 31<sup>st</sup> March 2020, and its profit and its cash flows for the year ended on that date.

**Basis of Opinion**

We conducted our audit in accordance with the Standards of Accounting 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 ('ICAI') together with the ethical requirements that are relevant to our Audit of the financial statements under the provision 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 of our opinion.

**Information other than the financial statement and auditor's report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report along with the annexures, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstatements. If, based on the work we have performed we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Matter of Emphasis**

- (i) We draw attention to point no "O" of Additional disclosures as required by the Reserve Bank of India covered under Note No 17 to the financial statements which describes the exceeding of the single party and Single Group exposure limit.
- (ii) Concentration of Unsecured Loan to Single Group Company's is substantial to Own Funds.
- (iii) Provision has been made for Non-Performing assets in accordance with prudential norms by Reserve Bank Directors 2007 .

Our Opinion is not modified in respect of above.

### **Responsibility of Management and those charged with Governance for the Financial Statement**

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 financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 ensuring 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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.

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 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 omission, 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 circumstances.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosure made by management.
- Conclude on 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 material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentations, structure and content of the standalone financial statements, including the disclosure, and whether the standalone 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 through 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 financial statements of the current period 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 should 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'** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

2. Further to our comments in Annexure I, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position
    - 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
3. Company has not paid or provided for any managerial regulation during the year accordingly reporting under section 197(16) of the act is not Applicable.

P.D. Saraf & Co  
Chartered Accountants  
FRN 109241W

N.L. Maheshwari  
(Partner)  
M.No. 11347

Place: Mumbai

Date: 31/07/2020

UDIN: 20011347AAAAAY1576



**P. D. SARAF & CO.**  
Chartered Accountants  
1103, Aroadia  
195 Nariman Point,  
Mumbai - 400 021.

## ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

(Annexure referred under the heading of 'Report on Other Legal and Regulatory Requirements' of Independent Auditors report of even date.)

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we report that: -

- (i) The company does not have any fixed assets hence the clause is not applicable.
- (ii) The company is a NBFC, primarily engaged in the financing activity. Accordingly, it does not hold any physical inventories. Hence clause 3(ii) of the report is not applicable to the company.
- (iii) The company has granted loan, unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and
  - (a) In our opinion and according to the information and explanation given to us, the terms and conditions of the grant of such loan are not prejudicial to the company's interest;
  - (b) The schedule of repayment of principal has been stipulated wherein the principal amounts are repayable on demand. in our opinion, repayment of the principal and payment of interest are regular.
  - (c) There is no overdue amount in respect of principal amount and interest.
- (iv) The company has not given any loans, investments guarantees, and security covered under section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public, within the meaning 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Hence the clause (v) of the Order is not applicable to the Company.
- (vi) To the best of our knowledge and according to information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any services rendered by the company.
- (vii) (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, cess and other material statutory dues extent to applicable except

### Statutory Dues Payable more than 6 Months

Nature of Statute	Nature of Due	Date of Order	Amount in Rs.	Assessment Year
Income Tax Act, 1961	Income Tax Section 143(1)(a)	25-05-2017	13,72,300/-	2016-17
Income Tax Act, 1961	Income Tax Section 143(1)(a)	17-09-2018	20,64,000/-	2017-18
Income Tax Act, 1961	Income Tax Section 143(1)(a)	13-11-2019	12,030/-	2018-19
Income Tax Act, 1961	Income Tax Section 143(1)(a)	10-05-2020	41,12,400/-	2019-20

(b) According to the information and explanations given to us, disputed amounts payable in respect of income tax, Service Tax, sales tax, custom duty, excise duty and cess which in arrears as on 31-03-2020 is as follows

Nature of Statute	Nature of Due	Amount in Rs.	Assessment Year	Remark
Income Tax Act, 1961	Income Tax	33,580/-	2011-2012	Appeal filed

- (viii) During the year, the company did not have any loans or borrowing from to financial institutions, banks or debenture holders or from the Government.



- (ix) The company has not raised moneys by way of initial public offer or further public offer and not availed any term loan during the year. Hence clause (ix) of the report is not applicable.
- (x) Based on the audit procedure performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) No Managerial remuneration has been paid or provided. Hence clause (xi) of the report is not applicable.
- (xii) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the company.
- (xiii) Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the order are not applicable.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them covered under Section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.
- (xvi) As the company is engaged in the business of Non-Banking Financial Institution, the company is registered under section 45-IA of Reserve bank of India Act, 1934.

P.D. Saraf & Co  
Chartered Accountants  
FRN 109241W



N.L. Maheshwari  
(Partner)  
M.No. 11347

Place: Mumbai

Date: 31/07/2020

UDIN: 20011347 AAAA 41576



**P. D. SARAF & CO.**  
**Chartered Accountants**  
1103, Arcadia  
195 Nariman Point,  
Mumbai - 400 021.

**ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT**  
**(Annexure referred under the heading of 'Report on Other Legal and Regulatory Requirements' of Independent Auditors report of even date.)**

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

1. We have audited the internal financial controls over financial reporting of ('the Company') as of 31-Mar-2020 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**

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 were established and maintained and if such controls operated effectively in all material respects.

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

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

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

6. 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**

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

According to Information and Explanation given to us and based on our Audit, We have observed the Material Weakness has been identified in respect of granting/sanctioning unsecured loan to some parties in earlier year.

Credit appraisal of unsecured loan needs to be strengthened.

#### **Opinion**

8. In our opinion, Subject to read with remark of above Para, 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 generally operating effectively as at March 31, 2020. However, there is a need of further strengthening the system.

**P.D. Saraf & Co**  
**Chartered Accountants**  
**FRN 109241W**



**N.L. Maheshwari**  
**(Partner)**  
**M.No. 11347**

**P. D. SARAF & CO.**  
**Chartered Accountants**  
**1103, Arcadia**  
**195 Nariman Point,**  
**Mumbai - 400 021.**

**Place: Mumbai**

**Date: 31/07/2020**

**UDIN: 20011347 AAAAAAY1576**

Name of the Company: Pyxis Finvest Limited

CIN: L65990MH2005PLC157586

Registered Address: Unit 801, Centrum House, CST Road, Vidya Nagari Marg, Kalina, Santaacruz East, Mumbai -400098

Profit and loss account for the year ended ( Rs. In Lacs)		Half Year ended on			Year ended on	
		31-Mar-20 (Audited)	30-Sep-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
	<b>Particulars</b>					
1	I Revenue from operations	10.80	140.29	237.59	151.09	436.31
	II Other income	(0.00)	0.96	-	0.96	0.29
	III Total Revenue (I + II)	10.79	141.25	237.59	152.04	436.60
2	<b>IV Expenses:</b>					
	Employee benefits expense	0.01	2.36	2.09	2.37	4.56
	Finance costs (for NBFC operations)	0.24	0.11	2.84	0.35	13.40
	Depreciation and amortization expense	-	-	-	-	-
	Other operative expenses	-	-	-	-	-
	Other administrative expenses	93.36	4.73	91.13	98.09	95.97
	Preliminary expenses w/ off during the year	-	-	-	-	-
	Total expenses	93.61	7.20	96.06	100.81	113.92
3	<b>V Profit before tax (III-IV)</b>	(82.81)	134.05	141.53	51.24	322.67
4	<b>VI Tax expense:</b>					
	(1) Current tax	(2.29)	37.29	36.48	35.00	85.85
	(2) Deferred tax	-	-	-	-	-
5	<b>VII Profit (Loss) for the period from continuing operations (V - VI)</b>	(80.52)	96.76	105.05	16.24	236.82
	VIII Excess provision of tax written back	(0.01)	22.00	26.54	21.99	26.54
	IX Profit (Loss) for the period (VII + VIII)	(80.52)	74.76	78.50	(5.76)	210.28
6	<b>Profit after Tax</b>	(80.52)	74.76	78.50	(5.76)	210.28
7	<b>Paid-up Equity Share Capital</b>	1,150.26	1,150.26	1,150.26	1,150.26	1,150.26
8	<b>Reserves excluding Revaluation Reserves</b>	1,743.42	1,823.83	1,749.18	1,743.42	1,749.18
7	<b>X Earnings per equity share: (after tax)</b>					
	(1) Basic	0.07	0.65	0.68	(0.05)	1.83
	(2) Diluted	0.07	0.65	0.68	(0.05)	1.83

For and on behalf of the Board of M/ S Pyxis Finvest Limited



Place: Mumbai  
Date: July 31, 2020



Kumud Ranjan Mohanty  
Managing Director  
DIN: 07056917

**Notes**

1 Previous period figures have been regrouped/rearranged wherever necessary.

2 The Board has not declared any dividend.

3 The figures for the half year ended 31st March 2020 are the balancing figures between the audited figures for the full financial year ended 31st March 2020 and the unaudited published year to date figures upto half year ended 30th September 2019, which was subject to limited review.

4 The Company operates only in one segment.

5 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant impact and volatility in the global and Indian financial markets and slowdown in the economic activities. The management has evaluated the impact of COVID19 on its assets comprising of investments, Loans and other assets, and has concluded that there is no significant impact on the carrying amount of these assets besides impairment, if any, and are recoverable as at the Balance Sheet date. The impact of COVID-19 pandemic is dependent on future developments which is highly uncertain, therefore the financial impact in subsequent periods may be different than currently assessed.

Name of the Company: Pyxis Finvest Limited

CIN: L65990MH2005PLC157586

Registered Address: Unit 801, Centrum House, CST Road, Vidya Nagari Marg, Kalina, Santacruz East, Mumbai -400098

Statement of Assets and Liabilities

Particulars	(Rs. In Lacs)	
	As on 31-Mar-20	As on 31-Mar-19
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' funds		
(a) Share capital	1,150.26	1,150.26
(b) Reserves and surplus	1,743.42	1,749.18
(2) Current liabilities		
(a) Short-term borrowings	2.00	-
(b) Other current liabilities	2.97	2.25
(c) Short-term provisions	242.77	122.47
<b>TOTAL</b>	<b>3,141.41</b>	<b>3,024.15</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed assets	-	-
(b) Deferred tax assets (net)	-	-
(c) Non-current investments	-	-
(d) Long-term loans and advances	1,708.79	1,708.79
(2) Current assets		
(a) Current investments	0.01	0.01
(b) Cash and cash equivalents	20.04	21.06
(c) Short-term loans and advances	1,412.56	1,293.53
(d) Other current assets	0.01	0.76
<b>TOTAL</b>	<b>3,141.41</b>	<b>3,024.15</b>



For and on behalf of the Board of M/s Pyxis Finvest Limited



*Kumud Ranjan Mohanty*  
Kumud Ranjan Mohanty  
Managing Director  
DIN 07056917

Place: Mumbai  
Date: July 31, 2020

PYXIS FINVEST LIMITED

Cashflow Statement for the year ended 31-03-2020

Particulars	As at 31st March,2020		As at 31st March,2019	
	₹	₹	₹	₹
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit Before Taxes		51,23,503		3,22,67,068
<b>Adjustment for:</b>				
Provisions for Standard assets	(3,35,698)		(4,02,337)	
Provisions for Sub Standard assets		(3,35,698)		(4,02,337)
<b>Operating Profit Before Working Capital Changes</b>		47,87,805		3,18,64,731
<b>Adjustments for:</b>				
(Increase)/Decrease in Other Current Assets	75,224		13,77,846	
(Increase)/Decrease in Non current Investment	-		-	
(Increase) / Decrease in Long term Loans & Advances	0		(2,50,93,401)	
(Increase) / Decrease in Short term Loans & Advances	(1,19,03,067)		4,05,13,750	
(Decrease)/Increase in Short Term Borrowings	2,00,000		(4,74,83,761)	
(Decrease)/Increase in Short Term Provisions	83,32,100		87,55,781	
(Decrease)/Increase in Other Current Liabilities	71,590		(17,71,501)	
		(32,24,153)		(2,37,01,285)
<b>Cash Generated from Operations</b>		15,63,652		81,63,445
Taxes Paid( Including tax deducted at source)	16,65,149		85,54,194	
<b>Net Cash used in Operating Activities</b>		16,65,149		85,54,194
		(1,01,497)		(3,90,749)
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Net Cash from Investing Activities		-		-
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Net Increase / (Decrease) in Cash and Cash Equivalents: (A+B+C)		(1,01,497)		(3,90,749)
<b>Cash and Bank Balance</b>				
<b>As at the beginning of the Period</b>				
Cash in hand including foreign currencies	-		-	
Balance with scheduled banks-current accounts	21,05,505	21,05,505	24,96,254	24,96,254
<b>As at the end of the Year</b>				
Cash in hand including foreign currencies	-		-	
Balance with scheduled banks-current accounts	20,04,006	20,04,006	21,05,505	21,05,505

**Note:-**

Being an NBFC, we hold securities and loans for dealing or trading purposes, in which case they are similar to inventory acquired specifically for resale. Therefore, cash flows arising from the purchase and sale of dealing or trading securities are classified as operating activities. Similarly, cash advances and loans made by us are classified as operating activities since they relate to the main revenue producing activity of our enterprise, investment in securities held as current investments is a part of the operating activities of the company.

For and on behalf of Board of Directors  
Pyxis Finvest Limited



Kumud Ranjan Mohanty  
Managing Director  
DIN: 07056917

Place: Mumbai  
Date: July 31, 2020

# Pyxis Finvest Limited

July 31, 2020

To,  
Corporate Relationship Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Sub.: Declaration pursuant to Regulation 33(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 regarding Audit Report with Unmodified Opinion**

**Ref: Scrip Code: 534109**

Dear Sirs,

In compliance with the provisions of Regulation 33(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time and SEBI Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. P. D. Saraf & Co, Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Statement of the Company (Standalone) for the Financial Year ended March 31, 2020.

This is for your information and record.

Thanking You.

Yours faithfully,

**For Pyxis Finvest Limited**

  
  
Kumud Ranjan Mohanty  
Managing Director