JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418
E-mail: info@jdaca.com Website : www.jdaca.com

INDEPENDENT AUDITORS' REPORT

To the Members of
Pioneer Wealth Management Services Ltd.,

Report on the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **Pioneer Wealth Management Services Ltd.('the Company')**, which comprise the Balance Sheet as at 31st March 2021, and the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of changes in Equity and Statement of Cash flows for the year then ended, and notes to the Financial Statements, including a Summary of Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by 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 31st March, 2021, its 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our Audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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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 Standalone Financial Statements and our Auditors' Report thereon.

Our opinion on the Standalone 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone 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 a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone 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 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 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, 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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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 Financial Statements, whether due to fraud or error, design and perform Audit procedures responsive to those risks, and obtain Audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the Audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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MUMBAI

- 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

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 Section 143(11) of the Act, we give in "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 in so far as it appears from our examination of those books;
   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
   d. In our opinion, the aforesaid standalone Ind AS Financial Statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder.
   e. On the basis of the written representations received from the Directors as on 31st March, 2021 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2021 from being appointed as a Director in terms of Section 164(2) of the Act;

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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, as amended, 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

3. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act and according to the information and explanations given to us, there was no remuneration paid by the Company to its Directors during the current year.

For Jayesh Dadia& Associates LLP
Chartered Accountants
Firm Reg. No.: 121142W/W100122

JAYESH DADIA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
MUMBAI

Nishit Dave
Partner
M.No. 120073
Place: Mumbai,
Date: 30.06.2021
UDIN:21120073AAAACV3486

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Annexure A to the Auditors' Report

The Annexure referred to in the Independent Auditors' Report to the members of the Company on the Standalone IND-AS financial statements for the year ended 31st March, 2021, we report that:

(i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed of Assets;

b) All the Assets have been physically verified by the Management during the year at reasonable intervals. No material discrepancies were noticed on verification and the same have been properly dealt with in the Books of Accounts.

c) The Company does not have any immovable property. Accordingly, the provisions of clause i (c) of the Order are not applicable to the Company and hence not commented upon.

(ii) The Company does not hold any physical inventories. Accordingly, the provisions of clause 3 (ii) of the Order are not applicable to Company;

(iii) As informed to us & on the basis of our examination of the books of accounts & other relevant records, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore comments under clause (a), (b) & (c) are not given.

(iv) In our opinion & according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans given, investments made, guarantees and security given by the Company.

(v) In our opinion & according to the information & explanation given to us, the Company has not accepted any depositsfrom the public during the year. Therefore paragraph 3(v) of the Order is not applicable.

(vi) According to the information & explanation provided to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

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(vii) (a) According to the information & explanations provided to us & on the basis of our examination of the books of accounts & other relevant records, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, GST, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. As explained to us, there were no undisputed statutory dues as mentioned above in arrears as at 31st March, 2021 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues of income tax,GST,sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute;

(viii) In our opinion and according to the information & explanation given to us and based on our examination of the records of the Company, the company has no borrowings from banks or financial institutions.

(ix) The Company has not raised any money by way of initial public offer or further public offer including debt instruments during the year.

(x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraudby the Company or on the Company by its officers or employees has been noticedor reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration during the year.

(xii) In our opinion and according to the information & explanations given to us, the Company is not a Nidhi Company and therefore the compliance requirements relevant to a Nidhi Company are not applicable.

(xiii) In our opinion and according to the information & explanations given to us and based on our examination of the records of the Company, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.

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(xiv) In our opinion and according to the information & explanation given to us and based on our examination of the records of the Company, no preferential allotment or private placement of shares or fully or partly convertible debentures has been made by the Company during the year under review.

(xv) According to the information & explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions withdirectors or persons connected with him/her as specified under the provisions of section 192 of the Companies Act, 2013,.

(xvi) The Company is not required to be registered under section 45-1(A) of the Reserve Bank of India Act, 1934 and therefore the provisions of paragraph 3(xvi) of the Order is not applicable.

For JayeshDadia& Associates LLP
Chartered Accountants
Firm Reg. No.: 121142W/W100122

JAYESH DADIA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
MUMBAI

Nishit Dave
Partner
M.No.: 120073
Place: Mumbai,
Date: 30.06.2021
UDIN:21120073AAAACV3486

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Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act') referred to in paragraph 2 (f) on Report on Other Legal and Regulatory Requirements of our report.

Opinion

We have audited the internal financial controls over financial reporting with reference to the standalone financial statements of **Pioneer Wealth Management Services Limited** ("the Company") as of 31stMarch,2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 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.

JAYESH DADIA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
MUMBAI

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 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. 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 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.

For JayeshDadia& Associates LLP
Chartered Accountants
Firm Reg. No.: 121142W/W100122

Nishit Dave
Partner
M.No.: 120073
Place: Mumbai,
Date: 30.06.2021
UDIN:21120073AAAACV3486

Pioneer Wealth Management Services Ltd.

Balance Sheet

As at 31st March, 2021

Particulars		Note No.	31.03.2021 Rs.	31.03.2020 Rs.
Assets				
- Financial Assets				
Cash & Cash Equivalents		3	26,692	2,27,512
Receivables		4	4,66,88,245	4,65,01,768
Investments		5	1,04,91,052	1,09,53,682
Other Financial Assets		6	45,000	45,000
Total Financial Assets	"A"		**5,72,50,989**	**5,77,27,963**
- Non-Financial Assets				
Current Tax Assets (Net)		7	35,036	-
Deferred Tax Assets (Net)		8	7,94,360	2,23,737
Property, Plant and Equipment		9	89,916	1,50,480
Other Intangible Assets		10	5,18,548	6,89,548
Other Non-Financial Assets		11	16,34,277	7,94,284
Total Non-Financial Assets	"B"		**30,72,137**	**18,58,048**
Total Assets	"A" + "B"		**6,03,23,126**	**5,95,86,011**
Equity and Liabilites				
- Financial Liabilites				
Trade Payables				
i. total outstanding dues of micro enterprises and small enterprises				
ii. total outstanding dues of creditors other than micro enterprises and small enterprises				
Borrowing		12	25,07,538	10,43,465
Other Financial Liabilites		13	12,27,236	3,85,099
Total Financial Liabilites	"A"		**37,34,774**	**14,28,564**
- Non-Fianancial Liabilties				
Other Non Financial Liabilities		14	35,036	-
Total Non-Financial Liabilites	"B"		**35,036**	-
Total Liabililites	I - "A" + "B"		**37,69,810**	**14,28,564**
Equity				
- Equity Share Capital		15	6,99,00,000	6,99,00,000
- Other Equity		16	(1,33,46,684)	(1,17,42,554)
	III		**5,65,53,316**	**5,81,57,446**
Total Equity & Liabilites	"I" +"II"		**6,03,23,126**	**5,95,86,011**

The accompanying notes are an integral part of the Financial Statements

As per Report of Even Date Attached

For Jayesh Dadia & Associates LLP
Firm Reg.No.: 121142W/W-100122
Chartered Accountants

Nishit Dave
Partner
Mem. No.: 120073
Mumbai, dated: 30th June,2021
UDIN No: 21120073AAAACV3486

For and on behalf of the Board

Hemang M Gandhi	Ketan Gandhi
Director	**Director**
DIN: 00008770	**DIN: 00062092**

Pioneer Wealth Management Services Ltd.

Statement of Profit & Loss

for the Year ended 31st March, 2021

Particulars	Note No.	31.03.2021 Rs.	31.03.2020 Rs.
Revenue from operations			
- Fee Income	17	4,10,628	2,60,441
- Income from Trading in Securities	18	1,175	3,625
- Net gain on fair value changes			
Total Income		**4,11,803**	**2,64,066**
Expenses			
- Finance Cost	19	1,29,516	53,005
- Employee Benefit Expenses	20	5,16,666	
- Depreciation and Amortization Cost	9&10	2,31,563	2,31,563
- Other Expenses	21	12,46,182	12,92,045
Total Expenses		**21,23,927**	**15,76,613**
Profit/(Loss) before Tax		**(17,12,124)**	**(13,12,547)**
Tax Expense			
- Current Tax			-
- Earlier Years Tax			(4,330)
- Deferred Tax		5,70,623	-
Profit/(Loss) After Tax		**(11,41,501)**	**(13,16,877)**
Other comprehensive income			
i. Items that will not be reclassified to profit or loss			
ii. Income tax relating to items that will not be reclassified to profit or loss			
iii. Items that will be reclassified to profit or loss		(4,62,630)	
iv. Income tax relating to items that will not be reclassified to profit or loss			
Other Comprehensive Income		**(4,62,630)**	**-**
Total comprehensive income		**(16,04,131)**	**(13,16,877)**
Earning Per Equity Share			
Basic/Diluted earning per share		**(0.16)**	**(0.19)**
Significant accounting policies	1-2		

The accompanying notes are an integral part of the Financial Statements

As per Report of Even Date Attached

For Jayesh Dadia & Associates LLP

Firm Reg.No.: 121142W/W-100122

Chartered Accountants

JAYESH DADIA & ASSOCIATES LLP CHARTERED ACCOUNTANTS MUMBAI

Nishit Dave

Partner

Mem. No.: 120073

Mumbai, dated: 30th June,2021

UDIN No: 21120073AAAACV3486

For and on behalf of the Board

Pioneer Wealth Management Services Limited Mumbaui

Hemang M Gandhi
Director
DIN: 00008770

Ketan Gandhi
Director
DIN: 00062092

Pioneer Wealth Management Services Ltd.

Statement of Cash Flows

Particulars	For the Year 31/03/2021		For the Year 31/03/2020	
A. Cash flow from operating activities				
Profit before tax		(17,12,124)		(13,12,547)
Adjustments for:				
Depreciation and amortisation expenses	2,31,563		2,31,563	
Finance costs	1,29,516		53,005	
Rent received				
Interest received				
Ind AS adjustment(transition reserve)				
Changes in Other comprehensive Income			-	
		3,61,079		2,84,568
Operating profit / (loss) before working capital changes		(13,51,045)		(10,27,979)
Changes in working capital:				
Inventories				
Trade receivables	(1,86,476)		(2,58,983)	
Loans				
Other Current Assets	(8,39,993)		1,16,936	
Current Liability	8,77,173		76,799	
Provisions	-		-	
		(1,49,297)		(65,248)
Cash generated from operations		(15,00,342)		(10,93,227)
a.Direct Taxes (Paid)		(35,036)		(75,330)
Net cash flow from / (used in) operating activities (A)		**(15,35,378)**		**(11,68,557)**
B. Cash flow from / (used in) investing activities				
a.Purchase Of Property , plant and equipment				
b.(Purchase)/Sale of Investments				
c.Rent received				
d.Interest received				
Net cash flow from / (used in) investing activities (B)		-		-
C. Cash flow from / (used in) financing activities		-		-
a. Borrowings -Net of Repayment	14,64,073		10,43,465	
b.Interest Paid	(1,29,516)		(53,005)	
		13,34,558		9,90,460
Net cash flow from / (used in) financing activities (C)		13,34,558		9,90,460
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(2,00,820)**		**(1,78,097)**
Cash and cash equivalents at the beginning of the year		2,27,512		4,05,609
Cash and cash equivalents at the end of the year		**26,692**		**2,27,512**

Cash and Cash equivalent as per above comprieses of the following		
Cash and cash equivalent as per Note 11		
- cash in hand		
-Balances with Banks (on current accounts)	26,692	2,27,512
	26,692	2,27,512
- Bank overdraft / cash credit (Note 15B)		
Balance as per statement of cash flows	26,692	2,27,512

Figures in brackets represent outflows

Notes :

1.The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

2.Additon to property , plant and equipment include movements of capital work progress during the year.

In terms of our report attached

For Jayesh Dadia & Associates LLP
Firm Reg.No.: 121142W/W-100122
Chartered Accountants

Nishit Dave
Partner
Mem. No.: 120073
Mumbai, dated: 30th June, 2021
UDIN No: 21120073AAAACV3486

Hemang M Gandhi
Director
DIN: 00008770

Ketan Gandhi
Director
DIN: 00062092

Pioneer Wealth Management Services Ltd.

B. Other Equity

Statement of changes in equity for the period ended 31/03/2021

A Equity Share Capital

Particulars	Number of Shares	Amount
As At 1st April 2019	69,90,000	6,99,00,000
Issue of Share Capital		
As At 31st March 2020	69,90,000	6,99,00,000
Issue of Share Capital		
As At 31st March 2021	69,90,000	6,99,00,000

B. Other Equity

Particulars	Reserves and Surplus					Other Comprehensive Income		Total
	Capital Reserve	Capital (Amalgamation) Reserve Account	Security Premium	General Reserve	Retained Earnings	Actuarial gain/ (loss) on defined benefits obligations	Fair Value through OCI	
Restated Balance at 1st April, 2019					**(1,16,79,358)**		**22,72,531**	(94,06,827)
Fair value through OCI							**(10,18,850)**	(10,18,850)
Impact of Actuarial Gain/ Loss during the Year								-
Profit for the period					(13,16,877)			(13,16,877)
Total Comprehensive Income (Net of Tax)								
Any other change								-
- Transfer from Retained Earnings to General Reseve	-		-	-	-	-		-
Balance at 31st March, 2020	-	-	-	-	**(1,29,96,235)**	-	**12,53,681**	**(1,17,42,555)**
Restated Balance at 1st April, 2020	-	-	-	-	**(1,29,96,235)**	-	**12,53,681**	**(1,17,42,555)**
Fair value through OCI							**(4,62,630)**	(4,62,630)
Impact of Actuarial Gain/ Loss during the Year								-
Profit for the period	-		-	-	(11,41,501)			(11,41,501)
Total Comprehensive Income (Net of Tax)	-		-	-				
Any other change	-		-	-	-	-		-
- Transfer from Retained Earnings to General Reseve	-		-	-	-	-		-
Balance at 31st March, 2021	-	-	-	-	**(1,41,37,736)**	-	**7,91,051**	**(1,33,46,684)**

Significant accounting policies 1-2

The accompanying notes are an integral part of the Financial Statements

As per Report of Even Date Attached

For and on behalf of the Board

For Jayesh Dadia & Associates LLP
Firm Reg.No.: 121142W/W-100122
Chartered Accountants

Nishit Dave
Partner
Mem. No.: 120073
Mumbai, dated: 30th, June 2021
UDIN No: 21120073AAAACV3486

Hemang M Gandhi
Director
DIN: 00008770

Ketan Gandhi
Director
DIN: 00062092

NOTE - 1
CORPORATE INFORMATION
Pioneer Wealth Management Services Ltd("the Company") wholly owned subsidiary of Pioneer Invest Corp Limited having its registered of office at 1216, Maker Chambers V, 12^{th} Floor, Nariman Point, Mumbai - 400021 and incorporated under the provisions of the Companies Act,1956The Financial statements are approved for issue by the Company's Board of Directors on June 30, 2021

NOTE - 2
SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis of preparation and presentation of financial statements
These standalone financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, and on the basis of accounting principle of a going concern in accordance with generally accepted accounting principles (GAAP). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements have been presented in accordance with schedule III-Division III General Instructions for Preparation of financial statements of a Non-Banking Financial Company (NBFC) that is required to comply with Ind AS.

2.02 Functional and presentation currency

Items included in the financial statements of Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency). Indian rupee is the functional currency of the Company.

2.03 Use of estimates
The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the year. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.
Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognized in the financial statements are:
- Valuation of financial instruments
- Measurement of defined employee benefit obligation
- Useful life of property, plant and equipment
- Useful life of investment property
- Provisions

2.04 Fair value measurement
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

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The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management varies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.
For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.05 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.
Ind AS 115 "Revenue from contracts with Customers" provides a control-based revenue recognition model and provides a five step application approach to be followed for revenue recognition.
A) Identify the contract(s) with a customer;
B) Identify the performance obligations;
C) Determine the transaction price;
D) Allocate the transaction price to the performance obligations;
E) Recognise revenue when or as an entity satisfies performance obligation.

Revenue from operations
Sale of Services

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Merchant banking fees

Revenue from merchant banking fees includes arranger fees, advisory fees, lead manager fees are recognized when the Company satisfies performance obligation. Lead manager fees are recognised over a point of time. The Company measures its progress towards satisfaction of performance obligation based on output method i.e. milestone basis. Revenue from arranger services and advisory services are recognised point in time.

Brokerage

Revenue from brokerage is recognised point in time.

Interest Income

Under Ind AS 109, Interest income is recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial assets other than credit-impaired assets and financial assets classified as measured at fair value through Profit and loss (FVTPL).

The EIR in case of a financial asset is computed

a. As the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

b. By considering all the contractual terms of the financial instruments in estimating the cash flows

c. Including all fees received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premium or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in interest income with the corresponding adjustment to the carrying amount of the assets.

Net gain on Fair value changes

Any differences between the fair values of financial assets classified as fair value through the profit or loss held by Company on the balance sheet date is recognised as an unrealised gain / loss. In cases there is a net gain in the aggregate, the same is recognised in "Net gains on fair value changes" under revenue from operations and if there is a net loss the same is disclosed under "Expenses" in the statement of Profit and Loss.

Similarly, any realised gain or loss on sale of financial instruments measured at FVTPL and debt instruments measured at Fair value through Other Comprehensive Income ("FVTOCI") is recognised in net gain\loss on fair value changes.

However, net gain / loss on derecognition of financial instruments classified as amortised is presented separately under the respective head in the Statement of Profit and Loss.

Dividend Income

Dividend income is recognised

a. When the right to receive the payment is established.

b. it is probable that the economic benefits associated with the dividend will flow to the entity and

c. the amount of the dividend can be measured reliably

2.06 Taxes

The tax expense for the period comprises of current tax and deferred tax. Tax is recognised in the Statement of Profit and Loss except to the extent it relates to items recognised in the other comprehensive income or equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Current income taxes are recognized in profit or loss except to the extent that the tax relates to items recognized outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates position taken in the tax returns with respect to situations in which applicable tax regulations are subjected to interpretation and establishes provisions, where appropriate.

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Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

2.07 Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent Cost

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation

Depreciation is calculated as per the estimated useful life of assets prescribed by the Schedule II to the Companies Act 2013.

Leasehold improvements are amortised over the lease period.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Estimated useful life of the assets is as under:

Class of Assets	Useful life in Years
Computers	3

Derecognition

An item of property plant & equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement when the asset is derecognised.

Upon first time adoption of IND-AS, the Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount at its deemed cost on the date of transition to IND-AS i.e. April 01, 2018.

2.08 Intangible assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation and impairment loss, if any.

The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

The Company has elected to continue with the previous GAAP carrying amount of all intangible assets as deemed cost at the date of transition i.e. April 01, 2018

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Subsequent expenditure
Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, are recognized in profit or loss as incurred.

Derecognition
An item of intangible asset and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement when the asset is derecognized.
Intangible assets comprising of Software are amortised on a straight line basis over its estimated useful life or maximum 3 years, whichever is shorter.

2.09 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.10 Provisions, contingent liabilities and contingent assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The contingent liability is not recognized in books of account but its existence is disclosed in financial statements.

A contingent assets, where an inflow of economic benefits is probable, an entity shall disclose a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect, measured using the principles set out for provisions in Ind AS 37.

2.11 Impairment of assets

a) Financial assets
The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. The Company applies a simplified approach in calculating Expected Credit Losses (ECLs) on trade receivables. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime

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ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.
For all other financial assets, expected credit losses are measured at an amount equal to the 12 months ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the Statement of profit or loss.

b) Non-financial assets
The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset.unless the asset does not generate cash inflows that are largely independent of those from other assets.
If such assets are considered to be impaired, the impairment to be recognized in the Statement of Pro¯t and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount.
The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.12 Financial instruments
A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.
Financial assets
Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

Amortised cost: Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ("EIR") method less impairment, if any. The amortization of EIR and loss arising from impairment, if any is recognized in the Statement of Profit and Loss.

Fair value through profit and loss (FVTPL): A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, except interest income and dividend income if any, recognized as "Net gain on fair value changes " in the Statement of Profit and Loss.

Fair value through other comprehensive income (FVOCI): Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognized in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognized in OCI is reclassified from the equity to the Statement of Profit and Loss.
Financial assets are not reclassified subsequent to their recognition, except if and in the period, the Company changes its business model for managing financial assets.

Trade Receivables and Loans:
Trade receivables are initially recognized at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Debt Instruments:
Debt instruments are initially measured at amortised cost, fair value through other comprehensive income ("FVTOCI") or fair value through profit or loss ("FVTPL") till derecognition on the basis of (i) the entity's business model for managing the financial assets and(ii) the contractual cash flow characteristics of the financial asset.

(a) Measured at amortised cost: Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ("EIR") method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income: Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to "other income" in the Statement of Profit and Loss.

(c) Measured at fair value through profit or loss: A financial asset not classified as either amortised cost or FVTOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, except interest income and dividend income if any, recognized as "Net gain on fair value changes " in the Statement of Profit and Loss. Interest income /dividend income on financial assets measured at FVTPL is recognised separately from "net gain on fair value changes" in the statement of profit and loss.

Equity Instruments:

All investments in equity instruments other than investments in subsidiary companies classified under financial assets are initially measured at fair value , the Company may, on initial recognition, irrevocably elect to measure the same either at FVTOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVTOCI. Fair value changes excluding dividends, on an equity instrument measured at FVTOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised in the Statement of Profit and Loss.

Derecognition
The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Financial Liabilities:
Initial recognition and measurement
Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate. All financial liabilities are recognised initially at fair value and in the case of borrowings trade payables and other financial liabilities,

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net of directly attributable transaction costs. The Company's financial liabilities include borrowings, trade payables, deposits and other financial liabilities.

Subsequent measurement
Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

(a) Borrowings: Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Pro□t and Loss over the period of the borrowings using the EIR method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

(b) Trade and Other Payables: These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method

(c)Deposits: They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method

(d) Financial guarantee contracts: The Company on case to case basis elects to account for financial guarantee contracts as a financial instruments or insurance contracts, as specified in Ind AS 109 on Financial instruments or Ind AS 104 on Insurance contracts. The Company has regarded its financial guarantee contracts as insurance contracts. At the end of each reporting period the Company performs liability liquidity test (i.e. it assesses the likelihood of a payout based on current undiscounted estimates of future cash flows), and any deficiency is recognised in the statement of profit and loss.

Derecognition
A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.
A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of anew liability.
The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.13 Segment Reporting:
Based on "Management Approach" as defined in Ind AS 108 -Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments.

Segment Policies:
The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole. Common allocable costs are allocated to each segment on an appropriate basis.
Segment information:
Companies whole business is being considered as one segment.

2.14 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, as they are considered an integral part of the Company's cash management.

2.15 Retirement benefits

i) Defined contribution plans (Provident fund)

In accordance with Indian Law, eligible employees receive benefits from Provident Fund and Labour welfare fund which is defined contribution plan. In case of Provident fund, both the employee and employer make monthly contributions to the plan, which is administrated by the Government authorities, each equal to the specific percentage of employee's basic salary. The Company has no further obligation under the plan beyond its monthly contributions. Obligation for contributions to the plan is recognised as an employee benefit expense in the Statement of Profit and Loss when incurred.

ii) Defined benefit plans (Gratuity)

In accordance with applicable Indian Law, the Company provides for gratuity, a defined benefit retirement plan (the Gratuity Plan) covering eligible employees. The Gratuity Plan provides a lumsump payment to vested employees, at retirement or termination of employment, and amount based on respective last drawn salary and the years of employment with the Company. The Company's net obligation in respect of the Gratuity Plan is calculated by estimating the amount of future benefits that the employees have earned in return of their service in the current and prior periods; that benefit is discounted to determine its present value. Any un recognised past service cost and the fair value of plan assets are deducted. The discount rate is yield at reporting date on risk free government bonds that have maturity dates approximating the terms of the Company's obligation. The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Company, the recognised asset is limited to the total of any unrecognised past service cost and the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contribution to the plan.

The Company recognises all remeasurements of net defined benefit liability/asset directly in other comprehensive income and presented within equity.

iii) Short term benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as a related service provided. A liability is recognised for the amount expected to be paid under short term cash bonus or profit sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

iv) Compensated absences

The employees of the Company are entitled to leave as per the leave policy of the Company. The liability in respect of unutilized leave balances is provided at the end of year and charged to the Statement of Profit and Loss.

2.16 Lease

Company as a Lease

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgments in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the

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incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Right of use assets

The Company as a lessee The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases), variable lease and low value leases. For these short-term, variable lease and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.
Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term or useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying value may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sale and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

2.17 Earnings per share
Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.
For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.18Recent accounting developments

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Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable to the Company from 1 April 2021

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Notes to the Audited Financial Statements for the year ended 31st March, 2021

Particulars	31.03.2021 Rs.	31.03.2020 Rs.
Note No.: 3		
- Cash & Cash Equivalants		
- Cash On Hand	-	-
- Balance with Banks		
- In Current Accounts	26,692	2,27,512
	26,692	**2,27,512**
Note No.: 4		
- Trade Receivables		
(Unsecured considered good unless otherwise stated)		
- Outstanding for a period exceeding six months from the date they are due	-	-
- Others	4,66,88,245	4,65,01,768
	4,66,88,245	**4,65,01,768**
Note No.: 6		
- Other Financial Assets		
Security Deposit	45,000	45,000
	45,000	**45,000**
Note No.: 7		
- Current Tax Assets		
Tax Assets	35,036	2,58,600
	35,036	**2,58,600**
Note No.: 8		
- Deferred Tax (Assets)		
On Account of Depreciation Diff	(21,763)	(34,863)
On Account of 43B disallowances	-	-
On Account of B/f Losses	8,16,123	2,58,600
	7,94,360	**2,23,737**
Note No.: 11		
- Other Non Financial Assets		
Balance with Govt. / Statutory Authorities	5,88,445	5,00,449
Prepaid Expenses	10,45,832	2,93,835
	16,34,277	**7,94,284**
Note No.: 12		
- Borrowing other than Debt Securities		
At Amortised Cost		
Demand Loans		
From Bank		
From Others	25,07,538	10,43,465
	25,07,538	**10,43,465**
Note No.: 13		
Other Financial Liabilites		
- For Expenses	12,27,236	1,13,600
- Others	-	2,71,499
	12,27,236	**3,85,099**
Note No.: 14		
Other Non Financial Assets		
Duties & taxes	35,036	
Total Provisions	**35,036**	-

Pioneer Wealth Management Services Limited
Mumbai

Note No.: 5

	Investments	No. Of Shares		Amount	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
A i	**At Fair Value through Other Comprehesive Income** **In Other Companies (Unquoted)**				
	Siddhi Portfolio Services Pvt Ltd.	9,70,000	9,70,000	1,04,91,052	1,09,53,682
	Total	**9,70,000**	**9,70,000**	**1,04,91,052**	**1,09,53,682**

Pioneer Wealth Management Services Limited
Mumbai

Note 9

PROPERTY, PLANT AND EQUIPMENT

Particulars	Office Equipments	Total
Gross block		
As at 1st April, 2019	3,37,500	**3,37,500**
Addition	0	-
Disposal	0	-
As at 31st March, 2020	**3,37,500**	**3,37,500**
Addition	0	-
Disposal	0	-
As at 31st March, 2021	**3,37,500**	**3,37,500**
Accumlated Depreciation		
As at 1st April, 2019	1,26,458	**1,26,458**
Addition	60,563	**60,563**
Disposal	0	-
As at 31st March, 2020	1,87,021	**1,87,021**
Addition	60,563	**60,563**
Disposal	0	-
As at 31st March, 2021	2,47,584	**2,47,584**
Net Block		
As at 31st March, 2020	**1,50,479**	**1,50,479**
As at 31st March, 2021	**89,916**	**89,916**

Note 10

OTHER INTANGIBLE ASSETS

Particulars	Software	Total
Gross block		
As at 1st April, 2019		-
Addition	9,00,000	**9,00,000**
Disposal	-	-
As at 31st March, 2020	9,00,000	**9,00,000**
Addition		-
Disposal	-	-
As at 31st March, 2021	9,00,000	**9,00,000**
Accumlated Depreciation		
As at 1st April, 2019	39,452	**39,452**
Addition	1,71,000	**1,71,000**
Disposal	-	-
As at 31st March, 2020	2,10,452	**2,10,452**
Addition	1,71,000	**1,71,000**
Disposal		-
As at 31st March, 2021	3,81,452	**3,81,452**
Net Block		
As at 31st March, 2020	6,89,548	**6,89,548**
As at 31st March, 2021	5,18,548	**5,18,548**

Pioneer Wealth Management Services Limited Mumbaui

Pioneer Wealth Management Services Ltd.
Notes forming part of the financial statements for 31st March 2021

Note : 15
Equity Share Capital

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
Authorised Capital:*		
9,000,000 Equity Shares of Rs.10/- each (Previous Year: 9,000,000 Equity Shares of Rs.10/- each)	9,00,00,000	9,00,00,000
	9,00,00,000	9,00,00,000
Issued Subscribed & Paid up:		
69,90,000 Equity Shares of Rs.10/- each (Previous Year: 69,90,000 Equity Shares of Rs.10/- each)	6,99,00,000	6,99,00,000
Total Issue, Subscribed & Fully Paid up Share Capital	**6,99,00,000**	**6,99,00,000**

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	March 31, 2021		March 31, 2020	
	Equity Share		Equity Share	
	No.of Shares	Amount	No.of Shares	Amount
Equity				
No of shares outstanding at the beginning of the year	69,90,000	6,99,00,000	69,90,000	6,99,00,000
Add: Additional shares issued during the year year	-	-	-	-
No of shares outstanding at the end of the year	**69,90,000**	**6,99,00,000**	**69,90,000**	**6,99,00,000**

B) Details of Shareholders holding more than 5% shares in the Company:

Pioneer Investcorp Limited **69,90,000 (Previous Year 69,90,000) equity shares of Rs 10 fully paid**	100.00%	100.00%

C) Rights attached to equity shares
The company has only one class of issued equity shares having apar value of Rs 10/- per share. Each holder of equity share entitled to one vote per share. The company declares and pays dividend in Indian Rupees

D) The company has not issued any bonus shares for consideration other than cash nor there been any buyback of shares during the years immediately preceding 31 March 2021

Pioneer Wealth Management Services Limited
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Pioneer Wealth Management Services Ltd.
Notes forming part of the financial statements for 31st March, 2021

Note : 16
Other Equity

(Amount in Rs.)

Sr. No	Particulars	March 31, 2021	March 31, 2020
	Reserves and Surplus		
(i)	Capital Reserve	-	-
	Opening and Closing balance		
(ii)	Capital (Amalgamation) Reserve	-	-
	Opening and Closing balance		
(iii)	Securities Premium Account	-	-
	Opening and Closing balance		
(iv)	Retained Earnings		
	Opening balance	**(1,29,96,235)**	(1,16,79,358)
	Add: Profit for the year	(11,41,501)	(13,16,877.00)
	Closing balance	**(1,41,37,736)**	**(1,29,96,235)**
(v)	Other Comprehensive Income		
	Opening balance	12,53,681	22,72,531
	Add: Additions	(4,62,630)	(10,18,850)
	During the year	-	-
	Closing balance	**7,91,051**	**12,53,681**
(vi)	General Reserve		
	Opening and Closing balance		
	Total	**(1,33,46,684)**	**(1,17,42,554)**

Pioneer Wealth Management Services Limited
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Pioneer Wealth Management Services Ltd.

Notes to the Audited Financial Statements for the year ended 31st March, 2021

Particulars	**31.03.2021**	**31.03.2020 Rs.**
Note No.: 17		
Fees and Commission		
Brokerage and fees income	4,10,628	2,60,441
Income From Govt Securities	-	
	4,10,628	**2,60,441**
Note No.: 18		
Income from Trading in Securities		
Income / (loss) from arbitrage transaction / stock in trade	1,175	3,625
	-	
	1,175	**3,625**
Note No.: 19		
Finance Cost		
On instruments measured at amortised cost		
Interest on borrowings	1,27,483	**52,205**
Other borrowing cost	2,032	**800**
	1,29,516	**53,005**
Note No.: 20		
Employee Benefit Expenses		
Salaries & Bonus	**5,16,666**	
	5,16,666	**-**
Note No.: 21		
- Other Expenses		
Professional Fees	22,500	24,375
Profession Tax - Company	2,500	2,500
Membership & Subcription	43,836	12,328
Filing Fees	-	1,760
Office Expenses	1,61,347	7,748
License Fees	1,54,167	12,33,334
Stautory Audit Fees	10,000	10,000
Demat Charges	4,770	-
Prior Year Expense	8,47,062	
	12,46,182	**12,92,045**

Pioneer Wealth Management Services Limited Mumbaui

NOTE - 22

DISAGGREGATED REVENUE INFORMATION

The table below represents disaggregation of Company's revenue from contracts with the customers. The Company

Particulars	2020-21	2019-20
Type of goods or service		
Arranger and Advisory fees	4,10,628	2,60,441
Brokerage		
Total revenue from contracts with the customers	4,10,628	2,60,441
Geographical markets		
-India	4,10,628	2,60,441
-Outside India	-	-
Total revenue from contracts with the customers	4,10,628	2,60,441
Relation with customer		
-Non related party	4,10,628	2,60,441
-Related Party		
Total revenue from contracts with the customers	4,10,628	2,60,441
Timing of revenue recognition		
-Service transferred over a period of time		
-Service transferred over a point of time	4,10,628	2,60,441
Total revenue from contracts with the customers	4,10,628	2,60,441
Geographical revenue is allocated based on the location of the services.		

NOTE - 23

Earning per share

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
	Rs.	Rs.
Profit for the year as per statement of profit and loss (A)	(11,41,501)	(13,16,877)
Weighted average number of Equity Share outstanding during the year for basic and diluted earning per share (B)	69,90,000	69,90,000
Basic and diluted earnings per share (A/B)	(0.16)	(0.19)
Nominal value of share (Rs)	10.00	10.00

NOTE - 24

SEGMENT REPORTING

In accordance with Indian Accounting Standard (Ind AS) 108, the Company operates in a single operating segment i.e. "Providing Financial Services" within India. Accordingly, no separate disclosure is required.

Pioneer Wealth Management Services Limited
Mumbaui

Note No. 25
AS PER INDIAN ACCOUNTING STANDARD 24 RELATED PARTY DISCLOSURES, THE DISCLOSURES AS DEFINED ARE GIVEN BELOW:

I. List of related parties and their relationship

Key Managerial Personnel
Gaurang Manhar Gandhi
Hemang M Gandhi
Ketan Gandhi

Holding Company

Pioneer Investcorp Ltd.

Fellow Subsidiaries
Infinity.com Financial Securities Ltd.
Pioneer Commodity Intermediaries Pvt.Ltd.
Pioneer Investment Advisory Services Ltd.
Pioneer Money Management Ltd.
Pioneer Fundinvest Pvt. Ltd.

Enterprises in which Key Managerial Personnel have control
Futuristic Impex Pvt. Ltd.
Pioneer Insurance & Reinsurance Brokers Pvt. Ltd.
Sharp Point Motors & Automobiles Pvt. Ltd.
Symbyosys Integrated Solutions Pvt. Ltd.
Associated Capital Market Management Pvt. Ltd.
Siddhi Portfolio Services Pvt. Ltd.
L.Gordhandas & Co. Clearing Agent Pvt. Ltd.
Benefit Realty Pvt. Ltd.
Festive Multitrade Pvt. Ltd.
PINC Tech Solutions Private Limited

Enterprises in which Key associates concern
Associated Instrument & Services

Pioneer Wealth Management Services Limited
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Note No. 25 Cont...

II Details of Related Party Transactions are as follows:

Sr No	Particulars	31.03.2021 Rs.	31.03.2020 Rs.
A	**Transactions with Related Parties**		
1	**Interest Income/ (Expenses)**		
	Holding Company		
	Pioneer Investcorp Limited.	1,27,483	52,205
		1,27,483	**52,205**
2	**Purchase of Government Securities/Bonds**		
	Symbyosys Integrated Solutions Pvt. Ltd.	4,67,49,121	92,30,301
		4,67,49,121	**92,30,301**
3	**Sale of Government Securities/Bonds**		
	Symbyosys Integrated Solutions Pvt. Ltd.	4,67,15,260	4,71,07,070
		4,67,15,260	**4,71,07,070**
4	**Loans & Advances -Taken**		
	Holding Company		
	Pioneer Investcorp Limited	15,06,590	12,87,260
		15,06,590	**12,87,260**
5	**Loans & Advances- Repayment**		
	Holding Company		
	Pioneer Investcorp Limited	1,70,000	2,96,000
		1,70,000	**2,96,000**

Balances with related parties:	**As of 31.03.2021**	**As of 31.03.2020**
Balance Payable		
Holding Company		
Pioneer Investcorp Limited	25,07,538	10,43,466
Enterprises in which Key Managerial Personnel have control		
Symbyosys Integrated Solutions Pvt. Ltd.	62,052	(4,65,01,768)
Siddhi Portfolio Services Pvt. Ltd.	-	-
Balance Receivables		
Futuristics Impex Pvt Ltd	4,67,50,296	

Pioneer Wealth Management Services Limited
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NOTE -26
FINANCIAL INSTRUMENTS

Financial Risk Management

The risk management policies of the Company 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 Management has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

The carrying value and fair value of financial instrument by categories as of March 31, 2021 were as follows

Particulars	At Amortised Cost	At Fair value through proft and loss	At Fair value through OCI	Total Carrying Value
Financials Assets				
a. Cash and cash equivalents	26,692			26,692
b. Bank Balances other than above	-			-
c. Receivables	4,66,88,245			4,66,88,245
d. Loans				-
e. Investments	-		1,04,91,052	1,04,91,052
f. Other financial assets	45,000			45,000
Total Financial Assets	4,67,59,937	-	1,04,91,052	5,72,50,989
1 Financial Liabilities				
a. Trade Payables				-
b. Debt Securities				-
c. Borrowings (Other than Debt Securities)	25,07,538			25,07,538
d. Other financial liabilities	12,27,236			12,27,236
Total Financial Liabilities	37,34,774	-	-	37,34,774

The carrying value and fair value of financial instrument by categories as of March 31, 2020 were as follows

Particulars	At Amortised Cost	At Fair value through proft	At Fair value through OCI	Total Carrying Value
Financials Assets				
a. Cash and cash equivalents	2,27,512			2,27,512
b. Bank Balances other than above	-			-
c. Receivables	4,65,01,768			4,65,01,768
d. Loans				-
e. Investments	-		1,09,53,682	1,09,53,682
f. Other financial assets	45,000			45,000
Total Financial Assets	4,67,74,281	-	1,09,53,682	5,77,27,963
1 Financial Liabilities				
a. Trade Payables				
b. Debt Securities				
c. Borrowings (Other than Debt Securities)	10,43,465			10,43,465
d. Other financial liabilities	3,85,099			3,85,099
Total Financial Liabilities	14,28,564	-	-	14,28,564

Pioneer Wealth Management Services Limited
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NOTE -27

LIQUIDITY RISK

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost. The Company's maximum exposure to liquidity risk for the components of the balance sheet at March 31, 2021, March 31, 2020 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The Company's major financial liabilities include term loans with maturity prole ranging between 0 to 5 years and short term borrowings are generally payable within one year. The other payables are with short-term durations. The following table analysis undiscounted financial liabilities by remaining contractual maturities:

Particulars	On demand	Less than 3 months	3 to12 months	1 to 5 years	>5 years	Total
As at 31 March 2021						
Borrowings	25,07,538					25,07,538
Trade and other payables	-	-	-	-	-	-
Deposits	-					-
Other financial liabilities	-	12,27,236				12,27,236
Total	**25,07,538**	**12,27,236**	-	-	-	**37,34,774**
As at 31 March 2020						-
Borrowings	10,43,465					10,43,465
Trade and other payables						-
Deposits						-
Other financial liabilities		3,85,099				3,85,099
Total	**10,43,465**	**3,85,099**	-	-	-	**14,28,564**

Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of

Particulars	**31/03/2021**	**31/03/2020**
Borrowings	25,07,538	10,43,465
Trade and other payables	-	-
Deposits	-	-
Other financial liabilities	12,27,236	3,85,099
Less: cash and cash equivalents	(26,692)	(2,27,512)
Net debt (A)	37,08,082	12,01,052
Equity share capital	6,99,00,000	6,99,00,000
Other equity	(1,33,46,684)	(1,17,42,554)
Total member's capital (B)	5,65,53,316	5,81,57,446
Capital and net debt (C=A+B)	6,02,61,398	5,93,58,498
Gearing ratio (%) (A/C)	6.15%	2.02%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements.Breaches in meeting the financial covenants would permit the bank to immediately call borrowings.There have been no breaches in the financial covenants of any borrowings in the current period. No changes were made in the objectives, policies or processes for managing capital during the aforesaid financial period.

Pioneer Wealth Management Services Limited Mumbai

NOTE -28

FAIR VALUE HIERARCHY

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2021

Particulars	As At 31.03.2021	Fair value measurement at end of the reporting year using		
		Level I	Level II	Level III
Equity instruments FVTOCI	10491052			10491052

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2020

Particulars	As At 31.03.2020	Fair value measurement at end of the reporting year using		
		Level I	Level II	Level III
Equity instruments FVTOCI	10953682			10953682

Description of techniques and valuation inputs used for Level III hierarchy are under:

Asset Class	Fair value hierarchy	Valuation techniques and inputs
Equity instruments FVTOCI	Level III	Unquoted equity investments - NAV of the latest audited financials of the company available in public domain.

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Mumbai

Note No: 29

There was no impairment loss on the Fixed assets on the basis of review carried out by the management in accordance with Indian Accounting Standard (Ind AS)- 36 Impairment of Assets.

Note No: 30

Balances of certain trade receivables, trade payables are subject to confirmation/reconciliation, if any. The management does not expect any material difference affecting the financial statements on such reconciliation/adjustments.

Note No: 31

The Company has not received any intimation from 'suppliers' regarding their status under the Micro,Small and Medium Enterprises Development Act, 2006.

Note No: 32

In the opinion of the Board of Directors and to the best of their knowledge adequate provisions has been made in the accounts for all known liabilities and the current assets, loans and advances have a value on realization in the ordinary course of business

Signature to Notes 1 to 32

For Jayesh Dadia & Associates LLP
Firm Reg.No.: 121142W/W-100122
Chartered Accountants

Jayesh Dadia & Associates LLP Chartered Accountants Mumbai

Nishit Dave
Partner
Mem. No.: 120073
Mumbai, dated: 30th June, 2021
UDIN No: 21120073AAAACV3486

Pioneer Wealth Management Services Limited Mumbaui

Hemang M Gandhi
Director
DIN: 00008770

Ketan Gandhi
Director
DIN: 00062092