



**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Fundviser Capital(India) Limited pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
**The Board of Directors,  
Fundviser Capital (India) Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying financial results of **Fundviser Capital (India) Limited** ("the Company") for the quarter and year ended March 31, 2023 ("financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

**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 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



### **Management's Responsibilities for the Statement**

This Financial Results which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

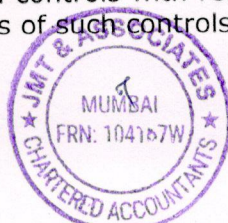
### **Auditor's Responsibilities**

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

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 Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

(Cont..3)



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.

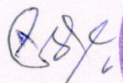
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


#### **Other Matter**

The Financial Results includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Financial Results is not modified in respect of this matter.

For and on behalf of  
**M/s. J M T & ASSOCIATES**  
Chartered Accountants  
ICAI Firm Regn No. 104167W

  
(Amar Bafna)  
Partner  
Membership No. 048639  
UDIN: 23048639BGVRJS9940



Place : Mumbai  
Dated: 23/05/2023

BSE Ltd.  
[Bombay Stock Exchange Ltd]  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001  
Fax No. 91-22-22721919  
22-22721072

Online submission

FCIL/SEC/BSE/9492/2022-2023

23<sup>rd</sup> May, 2022

**KIND ATTN: DEPT. OF CORPORATE SERVICES**

**Subject:- Audited Financial Results for the Quarter and Financial Year Ended 31<sup>st</sup> March, 2023.**

Dear Sir/Madam,

We refer to our earlier letter No. FCIL/SEC/BSE/9491/2022-2023 dated 15<sup>th</sup> May, 2023 informing you that the meeting of the Board of Directors is convened on Tuesday, 23<sup>rd</sup> May, 2023 to consider amongst other business the consideration of Audited Financial Results for the Quarter and Financial Year ended as on 31<sup>st</sup> March, 2023.

Accordingly, the meeting of the Board of Directors was held today in which the Board of Directors have considered, approved, and taken on record the Audited Financial Results for the Quarter and Financial Year ended as on 31<sup>st</sup> March, 2023. We also enclose herewith Auditors Report on Quarterly Financial Results and Financial Year to date Results issued by JMT & Associates, Chartered Accountants Mumbai, the Auditors of the Company. The said Board Meeting was concluded at 2.15 P.M. (i.e. 14.15).

The Company does not have any Subsidiary/ Associate Company and hence the Consolidated Financial Results are not applicable.

The Directors have not recommended any Dividend on the Equity Shares of the Company for the Financial Year ended on 31<sup>st</sup> March, 2023. We are enclosing herewith the said Standalone Audited Annual Financial Results, for your information & records.

## DECLARATION:

**We hereby declare that the Auditors of the Company have given the unmodified/unqualified opinion on the said Audited Annual Financial statements.**

You are requested to put it on your electronic media for the information of the Members.

Thanking you,  
Yours faithfully,  
For Fundviser Capital (India) Ltd  
[Previously known as Bagadia Colourchem Ltd]

*Namrata Jain*

Namrata Jain  
Director  
(DIN: 07052846)  
Encl. as above



## FUNDVISER CAPITAL (INDIA) LIMITED

(CIN NO. L65100MH1985PLC205386)  
602, Orbit Plaza, New Prabhadevi Marg, Prabhadevi, Mumbai – 400 025  
Tel.: 2432 0931 email: info@fundvisercapital.in

STATEMENT OF ASSETS & LIABILITIES AS ON 31/03/2023			
Sr. No.	Particulars	As on 31/03/2023	As on 31/03/2022
		Audited	Audited
<b>I.</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	-	-
	(b) Investment Properties	-	-
	(c) Financial Assets		
	-Investments	319.55	308.97
	(d) Deferred Tax Assets (Net)	-	2.18
	(e) Other Non Current Assets	8.66	10.55
	<b>Total Non-Current Assets</b>	<b>328.21</b>	<b>321.70</b>
<b>(2)</b>	<b>Current assets</b>		
	(a) Financial Assets		
	i. Cash and cash equivalents	318.35	296.27
	ii. Bank balance other than (i) above	-	-
	iii. Other Financial assets	5.68	3.61
	(b) Current Tax assets (net)	1.31	1.62
	(c) Other current assets	-	-
	<b>Total Current assets</b>	<b>325.34</b>	<b>301.51</b>
	<b>Total Assets</b>	<b>653.54</b>	<b>623.21</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(1)</b>	<b>Equity</b>		
	(a) Equity Share Capital	369.00	369.00
	(b) Other Equity	278.68	252.50
	<b>Total Equity</b>	<b>647.68</b>	<b>621.50</b>
<b>(2)</b>	<b>Liabilities</b>		
	<b>Non-current Liabilities</b>		
	(a) Provisions	-	-
	<b>Total non-current liabilities</b>	<b>2.30</b>	<b>-</b>
	<b>Current liabilities</b>		
	(a) <b>Financial Liabilities</b>		
	Borrowings	-	-
	Trade Payables	3.50	1.71
	(b) Other Current Liabilities	0.06	-
	(c) provisions	-	-
	<b>Total current liabilities</b>	<b>3.56</b>	<b>1.71</b>
	<b>Total</b>	<b>653.54</b>	<b>623.21</b>

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*Namrata Jain*



## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

CIN : L65100MH1985PLC205386

### STATEMENT OF PROFIT AND LOSS [Standalone]

(Rs. In Lakhs)

Sr. No.	Particulars	3 Months Ended 31.03.2023 Audited	Preceding 3 Months Ended 31.12.2022 Unaudited	Corresponding 3 Months Ended in the Previous Year 31.03.2022 Audited	Year to Date figures for current period ended 31.03.2023 Audited	Year to Date figures for previous year ended 31.03.2022 Audited
I.	<b>REVENUE :</b>					
	( a ) Income From Operations (From new activity refer note no. 3)	3.08	2.83	1.54	10.43	15.10
	( b ) Other Income	(6.13)	15.36	0.83	11.76	4.70
	<b>Total Revenues</b>	<b>(3.05)</b>	<b>18.19</b>	<b>2.37</b>	<b>22.19</b>	<b>19.80</b>
II.	<b>EXPENDITURE :</b>					
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchase of Stock in Trade	-	-	-	-	-
	c) Change In Inventories of Finished goods,WIP & Stock In Trade	-	-	-	-	-
	d) Employees Benefit Expenses	2.92	3.79	2.64	12.62	10.74
	e) Finance Cost	-	-	-	-	-
	f) Depreciation and amortization Expenses	-	-	-	-	-
	g) Other expenses :					
	i) Profession Fees & Legal Fees	1.32	0.98	0.85	3.95	3.90
	ii) Travelling Conveyance	-	-	-	-	-
	iii) Other Expenditure	1.42	0.55	1.20	2.88	2.64
	iv) Listing Fees	0.89	0.89	0.89	3.54	3.54
	v) Sundry balances written off	-	-	-	-	-
	<b>Total Expenses</b>	<b>6.55</b>	<b>6.21</b>	<b>5.58</b>	<b>22.99</b>	<b>20.81</b>
III.	Profit (Loss) before exceptional items and tax ( I - II)	(9.60)	11.98	(3.21)	(0.80)	(1.01)
IV.	Exceptional items	-	-	-	-	-
V.	Profit (Loss) before Tax ( III- IV)	(9.60)	11.98	(3.21)	(0.80)	(1.01)
VI.	Tax expense:					
	(1) Current tax	-	1.37	(0.34)	-	-
	(2) Deferred tax	0.29	0.75	6.44	0.21	6.86
	(3) Tax expense relating to prior years	(1.37)	-	(4.57)	-	(4.57)
VII.	Net Profit (Loss) for the Period ( V-VI)	(8.52)	9.86	(4.73)	(1.01)	(3.30)
VIII.	Other Comprehensive Income ( OCI)					
	(A) (i) Items that will not be Reclassified subsequently to profit and loss	-	-	-	-	-
	(ii) Income Tax relating items that will not be classified subsequently to Profit and loss	-	-	-	-	-
	(B) (i) Items that will be Reclassified subsequently to profit and loss	4.35	9.04	(16.71)	31.46	(8.01)
	(ii) Income Tax relating items that will be classified subsequently to Profit and loss	0.54	(1.41)	3.19	(4.27)	1.83
IX.	Total Comprehensive Income for the period ( VII + VIII)	(3.63)	17.49	(18.24)	26.18	(9.48)
X.	Paid up Equity Share Capital [ Face Value of Rs. 10/- each]	369.00	369.00	369.00	369.00	369.00
XI.	Other equity	-	-	-	278.68	252.50
XII.	Earnings per Equity Share ( not annualised ) :					
	(1) Basic	(0.23)	0.27	(0.13)	(0.03)	(0.09)
	(2) Diluted	(0.23)	0.27	(0.13)	(0.03)	(0.09)

*Namrata Jain*



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(Rs. In Lakhs)			
Cash Flow Statement for the year ended			
Particulars	31st March 2023	31st March 2022	
	Audited	Audited	
<b>A. Cash Flow from Operating Activities</b>			
Net profit before tax from continueing operation	(0.80)	(1.01)	
<u>Adjusted for</u>			
Depreciation and amortisation	-	-	
Profit on sale of Investments	(7.98)	-	
Sundry balances Written off	-	-	
Finance costs	-	-	
Change in from fair valuation of Investment	-	-	
Interest income	(11.45)	(16.04)	
Dividend income	(2.73)	(1.11)	
<b>Operating profit / (loss) before working capital changes</b>	<b>(22.95)</b>	<b>(18.16)</b>	
<u>Changes in working capital:</u>			
Other Bank balance	-	-	
Other current assets	1.90	0.76	
Other Financial assets	(2.06)	196.48	
Trade payables	1.79	(1.94)	
Other current liabilities	0.06	(2.65)	
Short-term provisions	-	-	
Long-term provisions	-	-	
<b>Cash generated from operations</b>	<b>(21.26)</b>	<b>174.49</b>	
Net income tax (paid) / refunds	0.31	(9.87)	
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(20.95)</b>	<b>164.62</b>	
<b>B Cash flow from investing activities</b>			
Sale of Fixed Assets	-	-	
Sale/redemption of Investments (net)	28.86	(300.48)	
Purchase of Investment Property	-	-	
Interest received	11.45	16.04	
Dividend received	2.73	1.11	
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>43.04</b>	<b>(283.33)</b>	
<b>C Cash flow from financing activities</b>			
Addition / (Repayment) of short-term borrowings	-	-	
Finance cost	-	-	
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-</b>	<b>-</b>	
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>22.09</b>	<b>(118.71)</b>	
Cash and cash equivalents at the beginning of the year	296.27	414.98	
<b>Cash and cash equivalents at the end of the year</b>	<b>318.36</b>	<b>296.27</b>	

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*Navneeta Jain*



Particulars	31st March 2023	31st March 2022
	Rs.	Rs.
<b>Cash and cash equivalents Comprises of</b>		
(a) Cash on hand	5.31	4.28
(b) Balances with banks	313.05	292.00
<b>Cash and cash equivalents</b>	<b>318.36</b>	<b>296.27</b>



For FUNDVISER CAPITAL (INDIA) LIMITED

*Namrata Jain*

NAMRATA JAIN  
DIRECTOR

Place:- Mumbai

Date:- 23/05/2023

**FUNDVISER CAPITAL (INDIA) LIMITED**

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**Notes:**

- 1 The above Audited Financial Results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 23/05/2023. The Statutory Auditors of the Company have carried out the audit of the aforesaid Financial Results pursuant to Regulation 33 of SEBI ( Listing Obligation and Disclosure Requirements) Regulations 2015.
- 2 The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards ) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 as amended by the Companies ( Indian Accounting Standards ) ( Amendment) Rule, 2016.
- 3 The Income from operations is from new line of activity in the field of Investments. The income from old activity i.e manufacturing of Dyes and Pigments is NIL.
- 4 The Company has deployed major Funds in the Investment in Property, Shares and Deposits, and accordingly is doing its business in the single segment.
- 5 The Figures of the Previous Year have been regrouped / recast wherever necessary. The figures for quarter ended 31st March 20223 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.

For Fundviser Capital (India) Limited

*Namrata Jain*

NAMRATA JAIN  
DIRECTOR



PLACE:- MUMBAI  
DATE:- 23/05/2023

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