

DIRECTORS' REPORT

To,
The Shareholders
Your Directors presenting the 21st Annual Report together with the Audited accounts of your company for the financial year ended 31st March, 2021.

Financial Results

Your Company's performance for the financial year ended 31st March, 2021 is summarized below:

Particulars	Amount in (₹)	
	2020-21	2019-20
Total Revenue	3,869,393	40,20,424
Profit/ (Loss) before interest depreciation and Taxation	2,316,633	(3,48,983)
- Less: Interest	-	-
Depreciation	-	-
Profit before taxation	2,316,633	(3,48,983)
Less: Provision for taxation	-	-
Profit after Taxation	2,316,633	(3,48,983)

Company's Performance & Future Prospects

The year gone by started with an unprecedented nation-wide lockdown due to pandemic which negatively impacted the economic activities across the globe. As we entered 2021, the outlook was uncertain & no specific expectations for growth were set, however as the year progressed, Rituraj Shares Broking (P) Ltd. managed to maintain the revenue and earned good profits in the current year.

During the period under review the company achieved revenue of Rs. 3,869,393/- EBDITA Rs.2,316,633/- PBT of Rs. 2,316,633/- and PAT of Rs. 2,316,633/- as against a revenue of Rs. 40,204,24/- EBDITA Rs.(3,48,983)/-PBT of Rs. (3,48,983)/- and PAT of Rs. (3,48,983)/- respectively in the previous year. The Sales of the Company have decreased by 3.75% as compared to previous year.

Share Capital

As on 31st March, 2021, paid up share capital of the Company was Rs. 36,20,000 divided into 36,200 equity shares of Rs.100/- each. There was no change in share capital of the Company during the Financial Year 2020-21.

Dividend and Transfer to Reserves

Considering the cash position and fund requirements for growth of business of your Company, the Board of Directors has not recommended any dividend for the financial year ended 31st March, 2021. Accordingly, no amount is also proposed to be transferred to the reserves of your Company.

Change in the nature of business, if any

There has been no change in the nature of business of the company during the financial year 2020-21.

Subsidiary companies

The Company does not have any Subsidiary during the year under review. The Company itself is a 100% subsidiary of Lee & Nee Softwares (Exports) Ltd.

We offer :-

- Share Broking
- Vya Badla / Badla
- Portfolio Management
- Private Placement
- New Issues
- Investment Consultancy



RITURAJ
SHARES BROKING PVT. LTD.

Deposits from Public

Your Company has not accepted any kind of deposit from the public under Chapter V of the Companies Act, 2013 during the year under review and as such no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet.

Particulars of loans, guarantees and investments

There are no Loans, Guarantees and Investments made under the provisions of Section 186 of the Companies Act, 2013 during the year under review.

Related Party Transactions

There are no contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 save & except the carry forward year end balances appearing in the notes to accounts.

Material Changes and Commitments, if any, affecting the Financial Position between the end of the Financial Year and date of the report

There are no material changes or commitments affecting the financial position of the Company, which have occurred between the end of the financial year to which the financial statement relates and the date of this Report.

Details of Significant and Material orders passed by the Regulators / Courts / Tribunals Impacting the going concern status and the Company's operations in future

During the financial year 2020-21, there are no significant and material orders passed by any Regulators / Courts /Tribunals, which impacts the going concern status and the Company's Operations in future.

Corporate Social Responsibility Initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

Directors' Responsibility Statement

Pursuant to Section 134(3)(c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



Directors and Key Managerial Personnel

Your Director Ms. Leela Murjani retires at the ensuing Annual General Meeting and being eligible offers herself for reappointment.

Declaration by Independent Directors

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

Board Meetings

The Company has conducted Four Board meetings during the financial year under review.

Policy on Appointment of Director and Remuneration

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to the Financial Statements. The controls are adequate for ensuring the orderly and efficient conduct of the business, including adherence to the Company's policies, the safe guarding of assets, the prevention & detection of frauds & errors, the accuracy and completeness of accounting records and timely preparation of reliable financial information.

Cost Records and Cost Audit

Maintenance of cost records and requirements of cost audit as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

Auditors

M/s Jain Sonu & Associates, Chartered Accountants, Kolkata (Firm Registration No. 324386E), had been appointed as the Statutory Auditors of the Company to hold office for a period of 5 (five) years from the conclusion of the 17th AGM of the Company (for the Financial Year 2016-17), held on September 23, 2017, until the conclusion of the 22nd AGM of the Company for the Financial Year 2021-22.

In terms of Companies (Amendment) Act, 2017, the requirement of seeking ratification of auditors' appointment at every annual general meeting has been dispensed with.

Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing Annual General Meeting and a note in respect of same has been included in the Notice for this Annual General Meeting.

The Statutory Auditors have confirmed that they satisfy the independence criteria required under Companies Act 2013 code of ethics issued by Institute of Chartered Accountants of India.

Qualifications in Audit Reports

The statutory auditor's report does not contain any qualifications, reservations, or adverse remarks or disclaimer.

Risk Management Policy

The Company does not have any Risk Management Policy as the elements of risk threatening the



Company's existence are very minimal.

Secretarial Standards

The Directors state that the applicable Secretarial Standards, i.e. SS-1 and SS -2, relating to 'Meetings of the Board of Directors' and 'General Meeting' respectively, have been duly followed by the Company.

Extract of Annual Return

A copy of the Extracts of the Annual Return of the Company as required under section 134(3)(a) of the Companies Act, 2013, in Form MGT-9, as they stood on the close of the financial year i.e. 31st March, 2021 is furnished in ANNEXURE -2 and forms part of this Report.

Particulars of Employees and related disclosures

There are no employees falling within the provisions of section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Employee Stock Option Scheme

Presently, the Company does not have any Employee Stock Option during the period under review.

Policy on Prevention of Sexual Harassment

Your Company has in place a policy on prevention of sexual harassment at work place in accordance with the provisions of Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013. The policy aims at prevention of harassment of women employees and lays down the guidelines for identification, reporting and prevention of sexual harassment. During the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The Statement pursuant to section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Company's (Accounts) Rules 2014 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

Acknowledgments

Your Directors place on record the appreciation for the help and co-operation received by the bankers and thank the Company's customers, vendors, investors and academic partners for their continuous support. Your Directors also place on record their appreciation for the dedicated services rendered by the employees of your Company at all levels.

Place: Kolkata

Dated: 29th June, 2021



On behalf of the Board of Directors

Rituraj Shares Broking Pvt. Ltd. Rituraj Shar. . Broking Pvt.

Directors: 1. Mahesh Gupta
(DIN : 01606647)

Leela Murjani
2. LeelaMurjani
(DIN : 02413222)

Rituraj Shar. . Broking Pvt.

Direct

Direct

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2021
of

RITURAJ SHARS BROKING PRIVATE LIMITED

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION AND OTHER DETAILS:

i) CIN US1109WB2000PTC092403
ii) Registration Details 12TH SEPTEMBER, 2000
iii) Name of the Company RITURAJ SHARS BROKING PRIVATE LIMITED
iv) Category/ Sub-Category of the Company PRIVATE LIMITED COMPANY
v) Address of the Registered Office and Contact details 14B, CAMAC STREET, KOLKATA-17
Tel: 033 40650374, Fax No.: 033-40650378
Email Id: arpit.a.agarwal24@gmail.com
No
v) Whether listed Company No
vi) Name, Address and contact details of Registrar & Transfer Agents (RTA) if any NA

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated
Name and Description

Sl. No of main Products/Services	NIC code of the Product/Service	% of total turnover of the Company
ACTIVITIES ANCILLARY TO FINANCIAL SERVICES	661	100%

III PARTICULARS OF HOLDING AND SUBSIDIARY COMPANIES

Sl. No of the Company	Name and Address	CIN	Holding /Subsidiary /Associate HOLDING	% of shares held	Applicable Section 2(87)(iii)
1	LEE AND NEE SOFTWARES(EXPORTS) LTD	L70102WB1988PLC045587		100%	

i) Category-wise Share Holding

[illegible]

Category of Shareholders	No of Shares held at the beginning of the year [As on 01-April-2020]				No of Shares held at the end of the year [As on 31-March-2021]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0.0000	0	0	0	0.0000	0.0000
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0.0000	0	0	0	0.0000	0.0000
c) Others (Specify)	0								
Non Resident Indians	0	0	0	0.0000	0	0	0	0.0000	0.0000
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members	0	0	0	0.0000	0	0	0	0.0000	0.0000
Trusts									
Foreign Bodies-D R									
Sub-total(B)(2):-	0	36200	36200	100.0000	0	36200	36200	100.0000	100.0000
Total Public Shareholding (B)=(B)(1) + (B)(2)	0	36200	36200	100.0000	0	36200	36200	100.0000	100.0000
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	0	36200	36200	100.0000	0	36200	36200	100.0000	0.0000

ii) Shareholding of Promoters-								
SI No	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	

iii) Change in Promoters' Shareholding (please specify, if there is no change)					
SI No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

iv) Shareholding Pattern of top ten Shareholders					
(Other than Directors, Promoters and Holders of GDRs and ADRs):					
Sl No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year	% of total shares of the company	Cumulative Shareholding during the year	% of total shares of the company
1	LEE AND NEE SOFTWARES(EXPORTS) LTD/AAACL4984F	36200	100	36200	100

v) Shareholding of Directors and Key Managerial Personnel					
SI No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
Principal Amount	NIL	NIL	NIL	NIL
Interest due but not paid	NIL	NIL	NIL	NIL
Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change				
Indebtedness at the end of the financial year				
Principal Amount	NIL	NIL	NIL	NIL
Interest due but not paid	NIL	NIL	NIL	NIL
Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time Directors and/or Manager- NIL

B. REMUNERATION TO OTHER DIRECTORS

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
		LEELA MURJANI	Mahesh Gupta		
1	Independent Directors Fee for attending board/ Committee meetings Sitting Fees Others, please specify	160,000.00	160,000.00	-	320,000.00
	Total (1)	160,000.00	160,000.00	-	320,000.00
2	Others Non Executive Directors Fee for attending board/ Committee meetings Commission Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	160,000.00	160,000.00	-	320,000.00

C. Remuneration to Key Managerial Personnel other than MD, WTD and/or Manager-NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees Imposed	Authority [RD/NCLT/ COURT]	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				
B. DIRECTORS					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				

Place: Kolkata
Date: 20th June, 2021

For and on Behalf of the Board of Directors
Rituraj Shares Broking Pvt. Ltd.

Mahesh Gupta *Leela Murjan*

Mahesh Gupta
Director
(DIN : 01606647)

Leela Murjan
Director
(DIN : 02413222)

Director



INDEPENDENT AUDITORS REPORT

To,
The Members of M/s RITURAJ SHARES BROKING PVT LTD

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of M/s RITURAJ SHARES BROKING PVT LTD ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, 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 Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2021. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

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 Annual Report, but does not include the financial statements and our auditor's 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.

Responsibilities of Management for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), financial performance (profit or loss including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards on Auditing 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 standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional 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 standalone financial statements in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the management.

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

• Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section 143 (11) of the Act, we give in the Annexure 'A' a statement on the matters specified in the paragraphs 3 and 4 of the Order.

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 so far as it appears from our examination of those books.
- c. The Standalone 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 books of account.



- d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on 31st March, 2021 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.
- f. With respect to the adequacy of the internal financial controls with reference to standalone financial statements 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:
- The Company does not have any pending litigations which would impact its financial position in its Standalone Financial Statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - The Company did not have any amount which had fallen due and required to be transferred to the Investor Education and Protection Fund by the Company.
 - The disclosures in the standalone financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31 March 2021.
- h. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanation given to us, no managerial remuneration has been paid/provided during the current year by the Company.

Place: Kolkata
Dated: 29th June, 2021

For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Registration Number: 324386E
JAIN SONU & ASSOCIATES
Chartered Accountants
SONU JAIN
Partner
Membership Number: 060015
UDIN:21060015AAAADD8603

Rituraj Shari, Broking Pvt. Ltd.

Rituraj Shari, Broking Pvt. Ltd.

Director

Director

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(REFERRED TO IN PARAGRAPH 1 UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S RITURAJ SHARES BROKING PVT LTD)

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification of its fixed assets, by which all fixed assets have been verified by the management according to the program of periodical physical verification in a phased manner which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets. The discrepancies noticed on such physical verification were not material.
- c) The Companies does not have any immovable property; hence the provision is not applicable to the Company.
- (ii) The Company is in the business of providing broking services and does not have any physical inventories. Accordingly, reporting under clause 3(ii) of the Order is not applicable to the Company.
- (iii) According the information and explanations given to us the Company has not granted any loans, secured or unsecured, to Companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of Clauses 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given loans, guarantees, security or made any investment which needs to comply with the section 185 and 186 of the Companies Act, 2013 during the year.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits during the year from the public within the meaning of directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder. Hence, Clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Goods and Service Tax, Cess and other statutory dues with the appropriate authorities to the extent applicable.

According to information and explanations given to us, no undisputed amounts payable in respect of the Goods and Service Tax, Income Tax and Cess and other statutory dues were in arrears as at 31st March, 2021 for a period of more than six months from the date they became payable.

- b) According to information and explanation given to us, there are no dues in respect of Goods and Service Tax, Income Tax, Sales Tax, Service Tax, Custom Duty, Duty of excise, Value Added Tax and Cess which have not been deposited with the appropriate authorities to the extent applicable on account of any dispute.



- (viii) The Company has not taken any loans or borrowings from financial institution, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the order is not applicable to the Company.
- (ix) The Company has not raised any money by way of initial public offer, further public offer, debt instruments or term loans during the year. Accordingly, Clause 3(ix) of the Order is not applicable to the Company.
- (x) Based on the audit procedure performed and on the basis of information and explanations provided by the management, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, no director's remuneration has been paid or provided during the year. Accordingly, Clause 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, Clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone Ind AS financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under Clause 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanation given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its subsidiaries or persons connected with them. Accordingly, Clause 3 (xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, Clause 3 (xvi) of the Order is not applicable to the Company.

Firm's Registration Number: 324386E

Place: Kolkata

Dated: 29th June, 2021

**For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS**

JAIN SONU & ASSOCIATES
Chartered Accountants


SONU JAIN Partner
Partner

**Membership Number: 060015
UDIN:21060015AAAADD8603**

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(REFERRED TO IN PARAGRAPH 2(f) UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S RITURAJ SHARES BROKING PVT LTD)

Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

OPINION

We have audited the internal financial controls with reference to financial statements of Rituraj Shares Broking Pvt Ltd. ("the Company") as of 31st March 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, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management and the Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to standalone financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note. 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 respective 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our Audit. We conducted our Audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were 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 control system with reference to standalone financial statements and their operating effectiveness. Our audit of Internal Financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the standalone 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 with reference to standalone financial statements.



MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

A Company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to standalone financial statements include 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 standalone 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 standalone financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Kolkata
Dated: 29th June, 2021

For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm's Registration Number: 324386E

JAIN SONU & ASSOCIATES
Chartered Accountants

SONU JAIN

Partner Partner

Membership Number: 060015
UDIN:21060015AAAADD8603

Rituraj Shar. Broking Pvt. Ltd.

Director

Rituraj Shar. Broking Pvt. Ltd.

Director

Rituraj Shares Broking Pvt. Ltd.
14B Camac Street, Nandi Commercial, Kolkata-700017
BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Notes	Amount (Rs.) 31st March 2021	Amount (Rs.) 31 March 2020
I. ASSETS			
Non-current Assets			
(a) Property, plant and equipment	3	7,556	7,556
(b) Financial assets			
(i) Investments	4.1	2,204,108	2,203,382
(ii) Trade Receivables	4.2	17,330,721	17,330,721
(iii) Loans	4.3	6,910	6,910
(iv) Other financial assets	4.4	1,000,000	1,000,000
(c) Other non-current assets	5	6,029,805	6,029,805
Current Assets			
(a) Financial assets			
(i) Investments	6.1	9,321,452	6,481,936
(ii) Trade receivables	6.2	49,735	-
(iii) Cash and cash equivalents	6.3	1,363,432	802,170
(iv) Loans	6.4	31,245,328	31,221,021
(b) Other current assets	7	282,770	412,328
TOTAL ASSETS		68,841,816	65,495,829
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8	3,620,000	3,620,000
(b) Other equity	9	33,811,677	28,468,982
Liabilities			
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	10.1	31,355,500	32,410,000
(ii) Trade payables	10.2	54,639	996,847
(b) Provisions	11	-	-
TOTAL EQUITY AND LIABILITIES		68,841,816	65,495,829

Summary of significant accounting policies

2

1 to 26

The accompanying notes are an integral part of the financial statements

In terms of our separate report of even date

For Jain Sonu & Associates
Chartered Accountants
Firm's Registration Number: 324386E

JAIN SONU & ASSOCIATES
Chartered Accountants

Sonu Jain
Partner
Membership Number: 060015

Place: Kolkata
Dated: 29.06.2021

For and on behalf of the Board of Directors of
RITURAJ SHARES BROKING PVT LTD

Rituraj Shar, Broking Pvt. Ltd.

Rituraj Shar, Broking Pvt. Ltd.

maresh gupta

Mahesh Gupta
Director
(DIN : 01606647)

Leela Murjani

Leela Murjani
Director
(DIN : 02413222)

Rituraj Shares Broking Pvt. Ltd.
148 Camac Street, Nandi Commercial, Kolkata-700017
STATEMENT OF PROFIT AND LOSS FOR THE Year Ended 31st March 2021

Particulars	Notes	Amount (Rs.)	Amount (Rs.)
		Year ended 31st March 2021	Year ended 31 March 2020
I. Revenue from operations	12	1,092,214	1,218,794
II. Other income	13	2,777,178	2,801,630
III. Total revenue (I + II)		3,869,393	4,020,424
IV. Expenses			
Employee benefits expense	14	511,300	481,578
Depreciation and amortization expense		-	-
Other expenses	15	1,041,459	3,887,829
Total expenses		1,552,759	4,369,407
V. Profit before tax (III - IV)		2,316,633	(348,983)
VI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
VII. Profit for the period (V-VI)		2,316,633	(348,983)
VIII. Other comprehensive income			
Items that will not be reclassified to statement of profit and loss			
a) Changes in Fair Value of Equity Instruments through Other Comprehensive Income		3,026,062	(4,605,833)
b) Income tax relating to item (a) above		-	-
Other comprehensive income (net of tax)		3,026,062	(4,605,833)
IX. Total comprehensive income for the year		5,342,695	(4,954,816)
X. Earning per equity share:			
(1) Basic		64	(10)
(2) Diluted		64	(10)

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

1 to 26

In terms of our separate report of even date

For Jain Sonu & Associates
Chartered Accountants
Firm's Registration Number: 324386E

JAIN SONU & ASSOCIATES
Chartered Accountants

Sonu Jain
Partner
Membership Number: 060015

Sonu Jain
Partner

Place: Kolkata
Dated: 29.06.2021

For and on behalf of the Board of Directors of
RITURAJ SHARES BROKING PVT LTD
Rituraj Shar. Broking Pvt. Ltd. Rituraj Shar. Broking Pvt. Ltd.

Mahesh Gupta
Mahesh Gupta
Director
(DIN : 01606647)

Director

Leela Murjan
Leela Murjan
Director
(DIN : 02413222)

Director

Rituraj Shares Broking Pvt. Ltd.
14B Camac Street, Nandi Commercial, Kolkata-700017

CASH FLOW STATEMENT FOR THE Year Ended 31st March 2021

Particulars	For the Year Ended 31.03.2021		For the year ended 31.03.2020	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
I. CASH FLOWS				
1 From Operating Activities				
(a) Net Profit / (Loss) before tax from Operating Activities		2,316,633		(348,983)
Adjustments:				
Depreciation and amortisation		-		-
Interest Income	34,764		27,608	
Other Income				
		(34,764)		27,608
Operating Profit/ (Loss) before working capital changes		2,281,869		(321,375)
(b) Working Capital changes:				
Decrease/ (Increase) in trade receivables	(49,735)		201,896	
Decrease/ (Increase) in other current assets	129,557		(271,816)	
Decrease/ (Increase) in loans	(24,307)		(150,268)	
Increase/ (Decrease) in Trade Payables	(942,208)		985,623	
Increase/ (Decrease) in Borrowings	(1,054,500)		583,500	
Increase/ (Decrease) in other current liabilities	-		-	
Increase/ (Decrease) in provisions	-	(1,941,192)	-	1,348,935
Cash generated from Operating Activities		340,677		1,027,560
Income Taxes Paid		-		-
Taxes relating to earlier year		-		-
Net Cash from Operating Activities	Total of (1)	340,677		1,027,560
2 From Investing Activities				
Purchase of Fixed Assets	-		-	
Purchase/Sale of Investment	185,820		351,404	
Decrease/(Increase) in Non Current Loans	-		(1,000,000)	
Decrease/(Increase) in other Financial Assets	-		(9,429)	
Decrease/(Increase) in other Non Current Assets	-		-	
Dividend received	-		(27,608)	
Interest received	34,764		-	
Other income	-		-	
Investment in Partnership Firm	-		-	
Profit on Investment (In partnership firm)	-		-	
Net Cash from Investing Activities	Total of (2)	220,584		(685,634)
3 From Financing Activities				
Decrease/(Increase) in Other Financial Liabilities	-		-	
Decrease/(Increase) in Other Non Current Liabilities	-		-	
Total of (3)		-		-
II. Net (decrease)/Increase in Cash and Bank Balances (I-II)	Total Cash flows (1+2+3)	561,262		341,926
Add: Cash and Bank Balances at the beginning of the period		802,170		460,244
III. Cash and Bank Balances at the end of the period (Refer Note 6.3)		1,363,432		802,170

In terms of our separate report of even date

For Jain Sonu & Associates
Chartered Accountants
Firm's Registration Number: 324386E

JAIN SONU & ASSOCIATES
Chartered Accountants

Sonu Jain
Partner
Membership Number: 060015

Place: Kolkata
Dated: 29.06.2021

For and on behalf of the Board of Directors of
RITURAJ SHARES BROKING PVT LTD Rituraj Shar. Broking Pvt. Ltd.

Mahesh Gupta
Director
(DIN : 01606647)

Leela Murjani
Director
(DIN : 02413222)

Director

Partner

Rituraj Shares Broking Pvt. Ltd.
14B Camac Street, Nandi Commercial, Kolkata-700017
STATEMENT OF CHANGES IN EQUITY FOR THE Year Ended 31st March 2021

a. Equity share capital

Particulars	Amount (Rs.)
As at 31 March 2020	Equity share capital
Changes in equity share capital	3,620,000
As at 31st March 2021	3,620,000

b. Other equity

Particulars	Reserves and Surplus		Items of other comprehensive income	Total
	Securities Premium Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance as at 31 March 2020				
Profit for the year	40,857,000	(5,198,044)	(7,189,974)	28,468,982
Balance as at 31st March 2021	40,857,000	2,316,533	3,026,062	5,342,695
		(2,881,410)	(4,163,912)	33,811,677

In terms of our separate report of even date

For Jain Sonu & Associates
Chartered Accountants

Firm's Registration Number: 324386E
JAIN SONU & ASSOCIATES
Chartered Accountants

Sonu Jain
Partner

Membership Number: 060015

Partner

For and on behalf of the Board of Directors of
RITURAJ SHARES BROKING PVT LTD

Rituraj Shares Broking Pvt. Ltd.

Mahesh Gupta
Director
(DIN : 01606647)

Leela Murjani
Director
(DIN : 02413222)

Rituraj Shares Broking Pvt. Ltd.

Director

Place: Kolkata

Dated: 29.06.2021

Rituraj Shares Broking Pvt. Ltd.

Notes to financial statements for the year ended 31st March 2021

Summary of significant accounting policies and other explanatory information

1. CORPORATE & GENERAL INFORMATION

Rituraj Shares Broking Pvt. Ltd. is a Company limited by shares, incorporated and domiciled in India. It is a Share Broking Company based in the Kolkata, India. With over 21 years of experience Rituraj Shares Broking Pvt. Ltd is engaged in business of Share Trading all over the India.

The registered office of the Company is located at 14-B, Camac Street, Kolkata-700017, India.

The financial statements of the Company for the year 31st March 2021 were approved and authorized for issue by board of directors in their meeting held on 29th June, 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Statement of Compliances: These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Rule 3, of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments rules issued thereafter.

b. Basis of Preparation of Financial Statements: The Company has consistently applied the accounting policies except where a newly issued accounting standards is initially adopted or a revision to an existing standards requires a change in the accounting policy hitherto in use. The financial statements has been prepared considering all IND AS as notified and made applicable by Ministry of Corporate Affairs for reporting date i.e. 31 March 2021.

The Company follows the mercantile system of accounting and generally the accrual concept in preparing the accounts except dividend which is recorded on cash basis.

c. Basis of measurement: The financial statements have been prepared on a historical cost basis, except for the certain financial assets (investments) & financial liabilities, if any which are measured at fair value. Fair Value is the price that would be received on the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

d. Use of Estimates and Judgments: Preparation of financial statements requires the use of judgments, estimates and assumptions in the application of accounting policies that affects the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation of such estimates and judgments are done based on historical experience and other factors, including future expectations that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively and in the period in which the estimates are revised and future periods are affected. Differences between actual results and estimates are recognised in the period in which they materialize.

Details of critical estimates and judgments used which have a significant effect on the carrying amount of assets and liabilities, are provided in the following notes:

Income tax:

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax.

Useful lives of Property, plant and equipments:

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and its residual value at the end of its life. Useful life and residual value of an asset is determined by the Management at the time an asset is acquired and reviewed periodically, including at each financial year end. This reassessment may result in change in depreciation expense in future periods. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.



Measurement of defined benefit obligations:

The company's defined benefit obligation to its employees and net periodic defined benefit cost / income requires the use of certain assumptions, including, among others, estimates of discount rates and expected return on plan assets. Changes in these assumptions may affect the future funding requirements of the plans.

Estimation of provisions and contingencies:

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements. Refer note 2 (k), 11 for details.

Recognition of deferred tax assets:

Refer note 2 (r) for details.

Current & Non-current classification:

The Company presents all its assets and liabilities in the balance sheet based on current or non-current classification. Assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

Fair value measurements:

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as volatility risk, credit risk etc. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

- e. **Revenue/Expenses Recognition:** Revenue & Expense are recognized only when accrued and their collection and payment is reasonably certain except dividend income on Investment which is accounted only when right to receive for the same is established.

f. **Property, Plant and Equipment:**

Recognition and Initial measurement:

Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are added in the asset's carrying amount/recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of such item can be measured reliably. All other repairs and maintenance expenses are charged to the statement of profit and loss in the period in which they are incurred. Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in the statement of profit and loss.

Subsequent measurement (depreciation and useful lives):

Depreciation is provided on a pro-rata basis on the written down value (WDV) method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. However, assets value up to Rs 5,000 are fully depreciated in the year of acquisition. Residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each Balance Sheet date and any change in them is adjusted prospectively.

Category of asset	Useful life
-------------------	-------------

Furniture and fixtures	10 years
Office equipments	3 - 5 years



De-recognition:

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

g. Impairment of non-financial assets:

Assessment for impairment is done at each Balance Sheet date when there is an indication that a non-financial asset may be impaired. If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the statement of profit and loss. Recoverable amount is higher of an asset's/cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset/cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset/cash generating unit in any prior accounting periods may no longer exist or may have decreased, based on which a reversal of an earlier recorded impairment loss is recognized in the statement of profit and loss.

h. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date of investment made are classified as Current Investments. All investments other than current investments are classified as non-current investments. Investments are valued accordance with the applicable Ind AS.

i. Financial instruments

i) Initial recognition

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

ii) Subsequent measurement

Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

For assets, if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and where the company has exercised the option to classify the equity investment as at fair value through other comprehensive income, all fair value changes on the investment are recognised in other comprehensive income. Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI).

Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. Financial Assets included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit & Loss.

Equity instruments:

The Company classifies all its equity investments at fair value, apart from investments in unquoted equity instruments. In case of equity instruments not held for trading, Company's management has made an irrevocable election to present fair value gains and losses on such equity instruments in other comprehensive income and there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss.

Investments in mutual funds:

Investments in mutual funds are measured at fair value at each balance sheet date.

iii) Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for Derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.



j. Functional currency and presentation currency:

The financial statements are presented in Indian Rupees (i.e., INR), which is also the company's functional currency. All amounts have been rounded off to the nearest lakhs, unless otherwise indicated.

k. Provisions, contingent liabilities and contingent assets:

A provision is recognized when an enterprise has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the amount can be reliably estimated. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A disclosure for contingent liability is made when there is a possible obligation that arises from the past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company and that may, but not probable that an outflow of resources would be required to settle the obligation. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are assessed continually and are disclosed in the financial statements in the period in which it is virtually certain that an inflow of economic benefit will arise.

l. Employee benefits expense

The Company shall provide defined contribution plan for post-employment benefits in the form of provident fund and Employee State Insurance benefit scheme administered by Regional Provident Fund Commissioner and the ESI's authorities respectively, whenever applicable.

m. Borrowings:

The Company has not borrowed any sums except interest free loan from its Holding Company and from Directors. Refer note 10(i) for details.

n. Inventories:

Company does not have any inventory as such provisions of Ind AS 2 are not applicable.

o. Cash flow Statement:

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Company are segregated.

p. Cash and Cash Equivalents:

Cash and cash equivalents comprise of cash at bank and on hand and short term investments (having maturity less than three months) which can be readily converted to fixed/determinable amount of money and subject to insignificant risks arising from changes in their fair values, as cash equivalents.

q. Leases:

The Company does not have any Lease agreement hence the provision to that effect is not applicable.

r. Income tax:

Income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rates with adjustments for changes in deferred tax assets or liabilities attributable to temporary differences and unused tax losses or credits.

Current tax is calculated based on tax laws enacted or substantively enacted at the end of the reporting period.

Deferred tax is recognized 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 realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Minimum alternate tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

s. Segment reporting:

The Company is primarily engaged in share broking business. There are no other reportable segments in terms of IND AS - 108 on Segment Reporting issued by The Institute of Chartered Accountants of India.



t. Earnings per Share:

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per equity share, net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares. As on the balance sheet date, the Company has no dilutive potential equity shares.

u. Standards issued but yet not effective

Ministry of Corporate Affairs (MCA) notified new standard and amendments to the existing standards. There is no such notification, which would have been applicable from 01 April 2021.



Rituraj Shares Broking Pvt. Ltd.

Notes to financial statements for the year ended 31st March 2021

3. Property, Plant and Equipment, Goodwill & Intangible Assets

Gross carrying amount	Property, Plant and Equipment					Total
	Computer	Air Conditioner	UPS	Furniture & Fixture		
Cost or valuation						
At 31 March 2020						
Add : Additions	22,490	84,570	27,250	16,784		151,094
Less : Disposals / Write off	-	-	-	-		-
Less : Capitalised during the year	-	-	-	-		-
At 31st March 2021						
Accumulated Depreciation / Amortization / Impairment	22,490	84,570	27,250	16,784		151,094
At 31 March 2020						
Depreciation charge for the year	21,365	80,341	25,887	15,945		143,538
Disposals	-	-	-	-		-
Impairment charge for the year***	-	-	-	-		-
At March 2021						
Net book value	21,365	80,341	25,887	15,945		-
At 31st March 2021						
At 31 March 2020	1,125	4,229	1,363	839		7,556
	1,125	4,229	1,363	839		7,556



Rituraj Shares Broking Pvt. Ltd.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2021

4.1. Investments

Particulars	Face Value	No of Shares		Amount in Rs.	
		31 March 2021	31 March 2020	31 March 2021	31 March 2020
Investments in Equity Instruments (Quoted - fully paid up)					
Carried at Fair Value through OCI					
Mahindra Gesco Ltd. (Mahindra Lifespace Developers Ltd.)	10.00	2	2	1,108	
Aggregate amount of Quoted Investments		2	2	1,108	
Investments in Equity Instruments (unquoted - fully paid up)					
Measured at Cost					
Rituraj Shares & Securities Ltd.	10.00	23605	23605	2,203,000.00	2,203,000.00
Aggregate amount of unquoted Investments		23,605	23,605	2,203,000.00	2,203,000.00



4.2. Trade Receivable (non - current)	Amount (Rs.)	Amount (Rs.)
Particulars	31 March 2021	31 March 2020
Unsecured, Considered good	17,330,721	17,330,721
TOTAL	17,330,721.00	17,330,721.00

4.3. Loans (non - current)	Amount (Rs.)	Amount (Rs.)
Particulars	31 March 2021	31 March 2020
Unsecured, Considered good		
Security Deposit	6,910	6,910
TOTAL	6,910.00	6,910.00

4.4. Other Financial Assets (non - current)	Amount (Rs.)	Amount (Rs.)
Particulars	31 March 2021	31 March 2020
Deposits with more than 12 months Maturity	1,000,000	1,000,000
TOTAL	1,000,000	1,000,000

5. Other non-current assets	Amount (Rs.)	Amount (Rs.)
Particulars	31 March 2021	31 March 2020
Unsecured, considered good		
i) Advance tax (net of provisions)	29,805	29,805
ii) Capital Advances	6,000,000	6,000,000
TOTAL	6,029,805	6,029,805

6.1. Investments (Current)		No of Shares		Amount in Rs.	
Particulars	Face Value	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Investments in Equity Instruments (Quoted - fully paid up)					
Carried at Fair Value Through OCI					
Reliance Right Issue				10,369	-
Ashok Leyland	1	-	1,000	-	42,350
BRPL	10	3,000	-	175,500	-
Ramkrishna Forgings Limited	10	227	227	118,876	33,937
Emkay Global Financial Services Ltd.	10	3,000	3,000	195,300	73,500
Greencrest Financial Services Ltd	1	5,000	5,000	4,000	2,450
GVK Power & Infrastructure Ltd	1	5,499	5,499	11,108	12,208
Indiabulls Real Estate Limited	2	3,250	3,250	264,063	132,600
Kaya Ltd	10	500	500	148,150	55,700
Kesar Terminals & Infrastructure Ltd	5	2,000	2,000	67,000	35,900
Sri Adhikari Brothers Television Network Limited	-	1,000	1,000	2,420	1,000
Selen Exploration Technology Ltd	10	1,275	1,275	170,786	86,318
Summit Industries Ltd	10	12,500	12,500	61,875	15,875
Viceroy Hotels Ltd	10	2,000	2,000	4,220	1,720
Welspun Enterprises Ltd	10	1,000	1,000	109,200	40,900
Zee Media Corporation Ltd	1	3,000	3,000	19,140	10,890
Aggregate amount of Quoted investments		43,251	41,251	1,362,307	545,347

	No of Units		Amount in Rs.	
Particulars	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Investments in Quoted Mutual Fund				
Carried at Fair Value Through OCI				
Kotak Low Duration Fund	-	27	-	66,272
ICICI Pru Fund Growth	851	851	37,816	28,015
HDFC Prudent Fund - Dividend	300,791	308,163	7,921,327	5,844,303
Aggregate amount of Investment in Mutual Fund	301,642	309,040	7,959,145	5,936,589

TOTAL	9,321,451.77	6,481,936.23
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6.2. Trade receivables (current)	Amount (Rs.)	Amount (Rs.)
Particulars	31 March 2021	31 March 2020



Unsecured, considered good	49,735	-
TOTAL	49,735	-

6.3. Cash and cash equivalents

Particulars	Amount (Rs.) 31 March 2021	Amount (Rs.) 31 March 2020
i) Balances with banks		
in current accounts	220,695	168,892
in deposit account	808,263	-
ii) Cash on hand	334,474	633,279
TOTAL	1,363,432	802,170

6.4. Loans (current)

Particulars	Amount (Rs.) 31 March 2021	Amount (Rs.) 31 March 2020
Unsecured, considered good		
Other Loans (Interest Accrued There On)	31,245,328	31,221,021
TOTAL	31,245,328.00	31,221,021.00

7. Other current assets

Particulars	Amount (Rs.) 31 March 2021	Amount (Rs.) 31 March 2020
Unsecured, considered good		
i) Advance tax (net of provisions)	275,395	404,953
ii) Minimum Alternate Tax Credit entitlement	7,375	7,375
TOTAL	282,770	412,328

8. Equity share capital

Particulars	Amount (Rs.) 31 March 2021	Amount (Rs.) 31 March 2020
AUTHORIZED:		
50,000 Equity Shares (Previous Years: 50,000) of Rs.100 each	5,000,000	5,000,000
TOTAL	5,000,000.00	5,000,000.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
36,200 Equity Shares (Previous Year: 36,200) of Rs.100 each	3,620,000	3,620,000
TOTAL	3,620,000.00	3,620,000.00

(A) Movement in equity share capital:

Particulars	Number of shares	Amount
Balance at March 31, 2020	36,200	3,620,000
Movement during the year	-	-
Balance at March 31, 2021	36,200	3,620,000

(B) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	31 March 2021		31 March 2020	
	No. of Shares	% holding	No. of Shares	% holding
Lee & Nee Softwares (Exports) Ltd.	36200	100	36200	100

(C) Terms/Rights attached to equity shares

a) The Company has only one class of Equity Shares having par value of Rs 100 each. Each share holder is eligible for one vote per share held.

b) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

9. Other equity

Particulars	Amount (Rs.) 31 March 2021	Amount (Rs.) 31 March 2020
Reserves and surplus		
(i) Securities Premium Reserve	40,857,000	40,857,000
(ii) Retained Earnings	(2,881,410)	(5,198,044)
(iii) Equity instruments through other comprehensive income	(4,163,912)	(7,189,974)
TOTAL	33,811,677	28,468,982

(i) Securities Premium Reserve

Particulars	Amount (Rs.) 31 March 2021	Amount (Rs.) 31 March 2020
Opening balance	40,857,000	40,857,000
Movement during the year	-	-



Closing balance	40,857,000	40,857,000
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(ii) Retained earnings		
Particulars	Amount (Rs.)	Amount (Rs.)
	31 March 2021	31 March 2020
Opening balance	(5,198,044)	(4,849,061)
Profit for the year	2,316,633	(348,983)
Closing balance	(2,881,410)	(5,198,044)

(iii) Equity instruments through other comprehensive income		
Particulars	Amount (Rs.)	Amount (Rs.)
	31 March 2021	31 March 2020
Opening balance	(7,189,974)	(2,584,141)
Movement during the year	3026062.13	(4,605,833)
Closing balance	(4,163,912)	(7,189,974)

10.1 Borrowings		
Particulars	Amount (Rs.)	Amount (Rs.)
	31 March 2021	31 March 2020
Unsecured Loans		
Loans from related parties	449,000	3,086,000
Inter corporate deposits from related party	30,906,500	29,324,000
TOTAL	31,355,500	32,410,000

*** Loan from related party represents loan taken from Director Leela Murjani

*** Inter corporate Deposit from related parties are taken from holding Company Lee & Nee Softwares (Exports) Ltd. (Wholly Owned)

10.2 Trade payables (current)		
Particulars	Amount (Rs.)	Amount (Rs.)
	31 March 2021	31 March 2020
Dues to micro enterprises and small enterprises	-	-
Dues to creditors other than micro enterprises and small enterprises	54,639	996,847
TOTAL	54,639	996,847

11. Provisions		
Particulars	Amount (Rs.)	Amount (Rs.)
	31 March 2021	31 March 2020
Income Tax	-	-
TOTAL	-	-



12. Revenue from operations

Particulars	Amount (Rs.)	Amount (Rs.)
	Year ended 31 March 2021	Year ended 31 March 2020
Brokerage Income	13,688	30,156
MTM profit	213,693	-
Commission on Mutual Fund	3,444	10,187
Short term Capital Gain	5,378	-
Speculation Profit	2,062	-
Dividend Income	853,949	1,178,452
TOTAL	1,092,214	1,218,794

13. Other income

Particulars	Amount (Rs.)	Amount (Rs.)
	Year ended 31 March 2021	Year ended 31 March 2020
Interest on TDS Refund	21,207	4,940
Interest Received on Loan	2,700,000	2,764,142
Interest on FD	55,971	32,548
TOTAL	2,777,178	2,801,630

14. Employee benefits expense

Particulars	Amount (Rs.)	Amount (Rs.)
	Year ended 31 March 2021	Year ended 31 March 2020
Salaries, wages and bonus	489,000	468,000
Staff welfare expenses	22,300	13,578
TOTAL	511,300	481,578

15. Other expenses

Particulars	Amount (Rs.)	Amount (Rs.)
	Year ended 31 March 2021	Year ended 31 March 2020
Franchise Exp	8,794	6,442
Bank Charges	2,868	1,409
Board Meeting Exp.	320,000	320,000
Printing & Stationery	8,910	10,680
Demat Charges	1,239	2,889
Analysis of Market	-	80,000
Statutory Exp	5,250	3,600
Other Expenses	140,061	92,696
Rent	240,000	240,000
MTM Loss	-	2,878,295
Long Term capital Loss	19,553	-
Short Term Capital Loss	-	13,195
Speculation Loss	-	209
Software Expenses	24,000	24,000
Subscription Charges	75,000	88,800
Telephone Expenses	25,995	15,844
Conveyance	37,130	30,980
SEBI Reg fees	-	1,500
Travelling Exp.	126,760	71,390
TOTAL	1,035,559	3,881,929

15. a. Payment to auditor

Particulars	Amount (Rs.)	Amount (Rs.)
	Year ended 31 March 2021	Year ended 31 March 2020
(a) To statutory auditors	5,900.00	5,900.00
-Statutory audit fee	5,900.00	5,900.00
TOTAL	5,900.00	5,900.00



Notes to financial statements for the year ended 31 March 2021

16. Deferred Taxes:

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying value of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences whereas, deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax asset at the time of transaction affects neither the accounting profit nor taxable profit or loss. The carrying amount of deferred tax asset is reviewed at each reporting period 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 assets to be utilized.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as asset if there is convincing evidence that the Company will pay normal income tax.

Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefits associated with it will flow to the Company.

17. Based on the information available with the Company, there are no party who falls under the provisions of Micro and Small Enterprises as per MSMED Act, 2006 and accordingly the disclosure is not applicable.

18. The Company's business activity falls within a single primary business segment i.e. share trading business & brokerage and therefore, the disclosure requirement of "Segment Reporting" is not applicable.

19. Depreciation has not been provided in the profit & loss Account as the fixed assets appearing in the Balance Sheet are at their salvage value.

20. Earnings per equity share (EPS)

	Year ended 31 March 2021	Year ended 31 March 2020
Net profit attributable to equity shareholders	23,16,633	(3,48,983)
Weighted average number of equity shares outstanding during the year (nos')	36,200	36,200
Face value per share	100.00	100.00
Earnings per share		
Basic earnings per equity share	64	(10)
Diluted earnings per equity share	64	(10)

21. Disclosure in accordance with Ind AS-19 on employee benefits expense

The Company doesn't provide defined contribution plan for post-employment benefits in the form of provident fund and Employee State insurance benefit scheme administered by Regional Provident Fund Commissioner and the ESI's authorities respectively, as the provisions of the said Act are not applicable to the Company.

22. Related Party disclosures:

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2021.

Name of the related parties and related party relationships

i) Key management personnel

Name of the Person	Designation
Mahesh Gupta	Director
Leela Murjani	Director

ii) Relatives of Key Management Personnel / Enterprises owned or significantly influenced by Key Management Personnel or their relatives

Leena Consultancy
Rituraj Shares & Securities

iii) Transactions with related parties

Payment to Key Managerial Personnel

Director's Sitting Fees	Leela Murjani
Director's Sitting Fees	Mahesh Gupta
Reimbursement of Conveyance exp	Mahesh Gupta

Year ended 31 March 2021	Year ended 31 March 2020
1,60,000/-	1,60,000/-
1,60,000/-	1,60,000/-
90,000/-	NIL

iv) Year End Balances with related parties:

Particulars

As at 31st March 2021 As at 31st March 2020



Loan from Holding Company
Lee and Nee Softwares (Exports) Ltd.

30,906,500/- 29,324,000/-

Loan From Director

Mahesh Gupta

Leela Murjani

Nil 13,43,000/-
4,49,000/- 17,43,000/-

Trade Receivables

Rituraj Shares & Securities

Leena Consultancy

22,50,366/- 22,50,366/-
15,080,355/- 15,080,355/-

23. Fair value measurement:

a. Category wise classification of financial instruments

Particulars

As at 31 March 2021 As at 31 March 2020

A. Financial assets:

i. Designated at fair value through other comprehensive income (FVTOCI)

Investments in Quoted Equity Instruments Refer note (i) below

13,63,415/- 5,45,729/-

Investment in Quoted Mutual Fund

79,59,145/- 59,36,589/-

ii. Carried at cost

Trade Receivable

1,73,80,456/- 1,73,30,721/-

Loans

3,12,52,238/- 3,12,27,931/-

Cash and Cash Equivalents

13,63,432/- 8,02,170/-

iii. Measured at Cost

Investments in Unquoted Equity Instruments

22,03,000/- 22,03,000/-

Investment in Mutual Fund

Total Financial Assets

6,15,21,686/- 5,80,46,140/-

B. Financial Liabilities :

Measured at Amortized Cost

Borrowings

3,13,55,500/- 3,24,10,000/-

Trade Payables

54,639/- 9,96,847/-

Total Financial Liabilities

3,14,10,139/- 3,34,06,847/-

Notes:

- These investments are not held for trading. Upon application of Ind AS - 109 - Financial Instruments, the Company has chosen to measure these investments in quoted equity instruments at FVTOCI irrevocably as the management believes that presenting fair value gains and losses relating to these investments in the statement of profit and loss may not be indicative of the performance of the Company.
- The management assessed that the fair value of cash and cash equivalents, loans, Trade receivables, trade payables and other borrowings approximate the carrying amount largely due to short-term maturity of these instruments.

b. Fair value hierarchy

The fair value of financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly market between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent in all the years. Fair value of financial instruments referred to in note (a) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and lowest priority to unobservable entity specific inputs.

The Categories used are as follows:

- Level 1: Quoted prices (Unadjusted) in active markets for financial instruments.
- 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: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

For Assets and Liabilities which are measured at fair value as at balance sheet date, the classification of fair value by category and level on inputs used is given below:

As at 31st March, 2021

Particulars	Level 1	Level 2	Level 3
Designated at fair value through other comprehensive income (FVTOCI)			



Investments in Quoted Equity Instruments	13,63,415/-	-	-
Investment in Quoted Mutual Fund	79,59,145/-		

As at 31st March, 2020

Particulars	Level 1	Level 2	Level 3
Designated at fair value through other comprehensive income (FVTOCI)			
Investments in Quoted Equity Instruments	5,45,729/-	-	-
Investment in Quoted Mutual Fund	59,36,589/-		

There have been no transfers among Level 1, Level 2 and Level 3 during the year.

c. Computation of Fair Values

Investments in Mutual Funds are classified under current financial assets are short term investments whose fair value are considered as the net asset value (NAV) declared by the respective fund houses on a daily basis. Thus the declared NAV is similar to fair market value for these mutual fund investments since transactions between the Investor and fund houses will be carried out at such prices.

Investments in equity instruments represent long term strategic investments made in certain listed or unlisted companies. For listed companies, fair value is based on quoted market prices of such instruments as on the balance sheet date on the recognized stock exchange (where traded volume is more during last six months).

d. Fair value of assets and liabilities measured at cost/amortized cost

The carrying amount of financial assets and financial liabilities measured at amortized cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, loans, trade receivables, trade payables and borrowings other financial liabilities approximate their carrying amounts due to the short term maturities of these instruments.

24. Financial risk management

Company's business activities are exposed to a variety of financial risks like credit risk, market risks and liquidity risk. Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies approved by the Board of Directors. Such risk management strategies and objectives are established to identify and analyze potential risks faced by the Company, set and monitor appropriate risk limits and controls periodically review the changes in market conditions and assess risk management performance. Any change in Company's risk management objectives and policies need approval of its Board of Directors.

a. Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

i) Trade receivables

Customer credit risks are managed by each business unit in accordance with the credit policy, procedures and controls relating to credit risk management. Credit quality of each individual customer is assessed based on financial positions, past trends, market reputation, prevailing market and economic conditions, expected business and anticipated regulatory changes. Based on this evaluation, credit limit and credit terms are decided for each individual customer. Exposure to customer credit risk is regularly monitored through credit locks and release. The Company has a low concentration of risk in respect of trade receivables since its customers are widely spread and operates in diversified industries and varying market conditions. Impairment of trade receivables is based on expected credit loss model (simplistic approach) depending upon the historical data, present financial conditions of customers and anticipated regulatory changes. Maximum exposure to credit risks at the reporting date is disclosed in Note 4.2 & 6.2. Company does not hold any collateral in respect of such receivables.

ii) Other financial instruments

Credit risks from other financial instruments include mainly cash and cash equivalents and deposits with banks. Such risk is managed by the Board of Directors of the Company in accordance with Company's overall investment policy approved by its Board of Directors. The investments are reviewed by the Board of Directors on a quarterly basis. The Company has no exposure to credit risk relating to its cash and cash equivalents. Credit risk for other financial instruments is monitored by the Board of Directors in accordance with its overall risk management policies. Impairment of such assets is computed per expected credit loss model (general approach) assessed on the basis of financial position, detailed analysis and expected business of the counterparty to such financial assets.

iii) Investments

The Company limits its exposure to credit risk by generally investing in liquid securities. The Company does not have any significant concentration of exposures to specific industry sectors.

b. Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risks comprises of - currency risk, cyber security risk, concentration risk, competition risk, regulatory risk and other price risk, such as equity price risk. Financial Instruments affected by market risks include investments in mutual funds or equity instruments.



- i) **Competition Risk-** The ever-increasing competition poses a key risk in terms of acquiring client business as well as human talent. Rituraj Shares Broking Private Ltd has enhanced their value in the proposition of its customers by way of deepening its domain expertise, technologies capabilities and customer engagement, on the human capital front.
- ii) **Price risk -** Price risk is the risk that the fair value or future cash flows will fluctuate due to change in market prices. The Company is exposed to price risk arising from its Investments and Equity Instruments. The Company's manages such risk in accordance with its overall risk management policy approved by the Board of Directors.

- c. **Liquidity risk:**
Liquidity risk is the risk that the Company may not be able to meet its contractual obligations associated with its financial liabilities. The Board of Director of the Company manages its liquidity risk by preparing and continuously monitoring business plans or rolling cash flow forecasts which ensure that the funds required for carrying on its business operations and meeting its financial liabilities are available in a timely manner and at an optimal cost. The Company plans to meet the contractual obligations from its internal accruals. Additionally, surplus funds generated from operations are parked in short term debt or liquid mutual funds and bank deposits which can be readily liquidated when required.

The working capital position of the Company is given below:

	As at March 31, 2021	As at March 31, 2020
Cash and cash equivalents	13,63,432/-	8,02,170/-
Trade receivables	49,735/-	Nil
Investments	93,21,452/-	64,81,936/-
Loans	3,12,45,328/-	3,12,21,021/-
Other current assets	2,82,770/-	4,12,328/-

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2021 and March 31, 2020:

	Less than 1 year	1-5 years	More than 5 years	As at March 31, 2021 Total
Trade Payables	46209/-	8430/-	-	54,639/-
Borrowings	15,82,500/-	4,49,000/-	29,324,000/-	3,13,55,500/-

	Less than 1 year	1-5 years	More than 5 years	As at March 31, 2020 Total
Trade Payables	9,90,847/-	6,000/-	-	9,96,847/-
Borrowings	30,86,000/-	-	29,324,000/-	3,24,10,000/-

- d. **Capital Management:**
The Company's policy is to maintain a strong capital base so as to maintain creditor and market confidence and to sustain future development of the business.

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders. The primary objective of the Company's capital management is to maximize the shareholder value.

25. The Company has made an assessment of the recoverability and carrying values of its assets comprising property, plant and equipment, investments, inventories, receivables and other current / non-current assets as of 31 March, 2021 and on the basis of evaluation, has concluded that no material adjustments are required in the financial results. The Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations and to ensure the safety and well-being of all its employees. Given the criticalities associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.

26. The previous year figures have been regrouped, reclassified and restated, wherever necessary, to correspond with the current year's classification.

In terms of our report attached
For Jain Sonu & Associates
Chartered Accountants
Firm's Registration Number: 324386E

Syad JAIN SONU & ASSOCIATES
Chartered Accountants
Sonu Jain
Partner
Membership No. 060015
Date: 29th June, 2021
Place: Kolkata

Partner

Rituraj Shar. Broking Pvt. Ltd.

Mahesh Gupta
Director

Director

Mahesh Gupta
Director
(DIN : 01606647)

Rituraj Shar. Broking Pvt. Ltd.

Leela Murjani
Director

Director

For and on behalf of the Board
Rituraj Shares Broking Pvt. Ltd.
Leela Murjani
Director
(DIN : 02413222)