

DIRECTORS' REPORT

To,

The Shareholders

Your Directors presenting the 22nd Annual Report together with the Audited accounts of your company for the financial year ended 31st March, 2022.

Financial Results

Your Company's performance for the financial year ended March 31, 2022 is summarized below:

Amount in (₹)

Particulars	For the financial year ended	
	31.03.2022	31.03.2021
Income:		
Revenue from Operations	1,885,322	1,092,214
Other Income	1,975,582	2,777,178
Total Income	3,860,904	3,869,393
Expenses:		
Operating Expenditure	2,893,758	1,552,759
Depreciation & Amortization Expense	-	-
Total Expenses	2,893,758	1,552,759
Profit Before Tax (PBT)	967,146	23,16,633
Tax Expense	(2,28,003)	-
Profit for the year(PAT)	739,143	2,316,633
Other Comprehensive Income (Net of tax)	1,005,160	3,026,062
Total Comprehensive Income for the period	1,744,302	5,342,695

We offer :-

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



Company's Performance & Future Prospects

During the period under review, the company achieved revenue of Rs. **3,860,904/-** EBITDA Rs. **967,146** of Rs. **967,146** and PAT of Rs. **739,143** as compared to revenue of Rs. **3,869,393/-** EBDITA Rs. **2,316,633/-** PBT of Rs. **2,316,633/-** and PAT of Rs. **2,316,633/-** respectively in the previous year.

The Sales of the company have increased by 71.16% as compared to previous year.

Share Capital

As on 31st March, 2022, 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 2021-22.

Dividend and Transfer to Reserves

Considering the cash position, fund requirements for growth of business of your Company and the brought forward losses, the Board of Directors has not recommended any dividend for the financial year ended March 31, 2022. 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 2021-22.

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.

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 2021-22, 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 Mr. Mahesh Gupta retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

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.

Pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, M/s. N H Agarwal & Associates, Chartered Accountants, (Firm Registration No. 327511E), situated at 327, Gate No 2, 3rd Floor, Poddar Court, 18, Rabindra Sarani, Kolkata - 700001, are hereby recommended to be appointed as the Statutory Auditors of the Company in place of the retiring auditors, M/s. Jain Sonu & Associates, Chartered Accountants (Firm Registration Number.: 324386E), for a term of five consecutive years, from the conclusion of this twenty second (22nd) Annual General Meeting till the conclusion of the Twenty Seventh (27th) Annual General Meeting to be held in the year 2027, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors of the Company and after approval from the shareholders in the ensuing Annual General Meeting.

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

The Extract of the Annual return in form MGT-9 is not required to be annexed to the Board's report as per the amendment to section 92(3) of the companies Act, 2013 and rules framed therein. However, companies having a website are required to provide the web link of the same, wherein the annual return in form MGT-7A shall be uploaded.

As the company does not have any website, a copy of the Annual return will be available at the registered office of the company.

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 their appreciation for the help and co-operation received by them from their bankers and for the dedicated services rendered by the employees of your Company at all levels and thank the Company's customers, vendors, investors and academic partners for their continuous support. Our consistent growth is possible because of their hard work, solidarity, co-operation and support.

On behalf of the Board of Directors
Rituraj Shares Broking Pvt. Ltd.

Rituraj Shares Broking Pvt. Ltd.

Mahesh Gupta

Directors: 1. Mahesh Gupta **Director**
(DIN : 01606647)

Rituraj Shares Broking Pvt. Ltd.

Leela Murjani

2. Leela Murjani **Director**
(DIN : 02413222)

Place: Kolkata
Dated: 26th May, 2022



Jain Sonu & Associates

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS REPORT

58, Mahatma Gandhi Road, Tower 5,
Alcove Tower Flat 2B, Diamond City
South Tollygunge Karunamoyee,
Kolkata- 700 041, (W.B.)

☎ : 9830285088

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E-mail : casonujain@gmail.com

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, 2022, 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, 2022, 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, 2022. 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) 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, 2022 taken



on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B'.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its Standalone Financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. 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.
- 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: 26th May, 2022

For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Registration Number: 324386E

SONU JAIN
Partner
Membership Number: 060015
UDIN: 22060015ANKZW19018



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)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that;

- (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. According to the information & explanations given to us, no material discrepancies were noticed on such physical verification.
- c) The Companies does not have any immovable property; hence the provision is not applicable to the Company.
- d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- e) As per information and explanations provided to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (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 to the information and explanations given to us during the year, the Company has not made any investments in, provided any guarantee or security or granted any loans in the nature of loans secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clause 3(iii) of the Order is 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 there under. 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, 2022 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) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) In our opinion and according to the information and explanations given to us;
- (a) The Company has not taken any loans or other borrowings from any lender. Hence, reporting under clause 3(ix) (a) of the Order is not applicable.
- (b) The Company has not been declared a willful defaulter by any bank or financial institution or any other lender.
- (c) The Company has not taken any term loans during the year and there are no outstanding term loans at the beginning of the year. Hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) During the year, the Company has not taken any funds on a short term basis. Accordingly, this clause is not applicable.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- (f) The Company has not raised any loans on the pledge of securities held in its subsidiary during the year and hence reporting on clause 3(ix) (f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, Clause 3(x)(a) of the Order is not applicable to the Company.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to 31st March, 2022.



- (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 any of its directors or directors of its holding company, subsidiary company, or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b), (c) & (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Firm's Registration Number: 324386E
Place: Kolkata
Dated: 26th May, 2022

For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS



SONU JAIN
Partner

Membership Number: 060015
UDIN: 22060015ANKZWT9018

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 over Financial Reporting under clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Rituraj Shares Broking Pvt. Ltd. ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

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 over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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

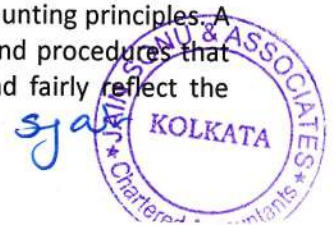
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our Audit. We conducted our Audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India 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. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of Internal Financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend 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 over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

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

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the respective 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.

Place: Kolkata
Dated: 26th May, 2022

For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Registration Number: 324386E

sjain
SONU JAIN
Partner

Membership Number: 060015
UDIN: 22060015ANKZWT9018



Rituraj Shares Broking Pvt. Ltd.
14B Camac Street, Nandi Commercial, Kolkata-700017
BALANCE SHEET AS AT 31st MARCH 2022

Particulars	Notes	Amount (Rs.)	Amount (Rs.)
		31st March 2022	31 March 2021
I. ASSETS			
Non-current Assets			
(a) Property, plant and equipment	3	7,556	7,556
(b) Financial assets			
(i) Investments	4.1	2,203,793	2,204,108
(ii) Trade Receivables	4.2	17,330,721	17,330,721
(iv) Other financial assets	4.3	1,206,910	1,006,910
(c) Other non-current assets	5	4,029,805	6,029,805
Current Assets			
(a) Financial assets			
(i) Investments	6.1	14,527,507	9,321,452
(ii) Trade receivables	6.2	-	49,735
(iii) Cash and cash equivalents	6.3	2,246,762	1,363,432
(iv) Loans	6.4	-	31,245,328
(b) Other current assets	7	422,673	282,770
TOTAL ASSETS		41,975,726	68,841,816
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8	3,620,000	3,620,000
(b) Other equity	9	35,555,979	33,811,677
Liabilities			
Non-Current Liabilities			
(a) Deferred tax liabilities (net)	10	407	-
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	11.1	2,695,490	31,355,500
(ii) Trade payables			
Dues to micro enterprises and small enterprises		-	-
Dues to creditors other than micro enterprises and small enterprises	11.2	103,849	54,639
(b) Provisions			
TOTAL EQUITY AND LIABILITIES		41,975,726	68,841,816

Summary of significant accounting policies

2

1 to 28

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

Sonu Jain
Partner
Membership Number: 060015

Place: Kolkata
Dated: 26.05.2022



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)

Mahesh Gupta

Leela Murjani

Director

Rituraj Shares Broking Pvt. Ltd.
14B Camac Street, Nandi Commercial, Kolkata-700017
STATEMENT OF PROFIT AND LOSS FOR THE Year Ended 31st March 2022

Particulars	Notes	Amount (Rs.)	Amount (Rs.)
		Year ended 31st March 2022	Year ended 31st March 2021
I. Revenue from operations	12	1,885,322	1,092,214
II. Other income	13	1,975,582	2,777,178
III. Total revenue (I + II)		3,860,904	3,869,393
IV. Expenses			
Employee benefits expense	14	608,440	511,300
Depreciation and amortization expense		-	-
Other expenses	15	2,285,318	1,041,459
Total expenses		2,893,758	1,552,759
V. Profit before tax (III - IV)		967,146	231,633
VI. Tax expense:			
(1) Current tax		227,596	-
(2) Deferred tax		407	-
VII. Profit for the period (V-VI)		739,143	2,316,633
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		1,005,160	3,026,062
b) Income tax relating to item (a) above		-	-
Other comprehensive income (net of tax)		1,005,160	3,026,062
IX. Total comprehensive income for the year		1,744,302	5,342,695
X. Earning per equity share:			
(1) Basic		20	64
(2) Diluted		20	64

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

1 to 28

In terms of our separate report of even date

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

Sonu Jain
Partner
Membership Number: 060015

Place: Kolkata
Dated: 26.05.2022



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.
14B Camac Street, Nandi Commercial, Kolkata-700017

CASH FLOW STATEMENT FOR THE Year Ended 31st March 2022

Description	For the year ended 31.03.2022		For the year ended 31.03.2021	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
I. CASH FLOWS				
1 From Operating Activities				
(a) Net Profit / (Loss) before tax from Operating Activities		967,146		2,316,633
Adjustments:				
Depreciation and amortisation	-		-	
Interest Income	70,712		34,764	
Other Income	407,912			
		(478,624)		(34,764)
Operating Profit/ (Loss) before working capital changes		488,522		2,281,869
(b) Working Capital changes:				
Decrease/ (Increase) in trade receivables	49,735		(49,735)	
Decrease/ (Increase) in other current assets	(139,903)		129,557	
Decrease/ (Increase) in loans	31,245,328		(24,307)	
Increase/ (Decrease) in Trade Payables	49,210		(942,208)	
Increase/ (Decrease) in Borrowings	(28,660,010)		(1,054,500)	
Increase/ (Decrease) in other current liabilities	-		-	
Increase/ (Decrease) in Deferred tax liability	407	2,544,767	-	(1,941,192)
Cash generated from Operating Activities		3,033,289		340,677
Income Taxes Paid		(228,003)		-
Taxes relating to earlier year		-		-
Net Cash from Operating Activities	Total of (A)	2,805,286		340,677
2 From Investing Activities				
Purchase of Fixed Assets	-		-	
Purchase/Sale of Investment	(4,200,580)		185,820	
Decrease/(Increase) in Non Current Loans	-		-	
Decrease/(Increase) in other Financial Assets	(200,000)		-	
Decrease/(Increase) in other Non Current Assets	2,000,000		-	
Dividend received	-		-	
Interest received	70,712		34,764	
Other income	407,912.04		-	
Investment in Partnership Firm	-		-	
Profit on Investment (In partnership firm)	-		-	
Net Cash from Investing Activities	Total of (B)	(1,921,956)		220,584
3 From Financing Activities				
Decrease/(Increase) in Other Financial Liabilities	-		-	
Decrease/(Increase) in Other Non Current Liabilities	-		-	
Total of (C)		-		-
II. Net (decrease)/increase in Cash and Bank (A+B+C)		883,330		561,262
Add: Cash and Bank Balances at the beginning of the period		1,363,432		802,170
III. Cash and Bank Balances at the end of the period (Refer Note 6.3)		2,246,762		1,363,432

See accompanying notes to the financial statements

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS'7) -Statement of Cash Flow.

In terms of our separate report of even date

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

Sonu Jain
Partner
Membership Number: 060015

Place: Kolkata
Dated:26.05.2022



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.
14B Camac Street, Nandi Commercial, Kolkata-700017
STATEMENT OF CHANGES IN EQUITY FOR THE Year Ended 31st March 2022

a. Equity share capital	
Particulars	Amount (Rs.)
As at 31 March 2021	3,620,000
Changes in equity share capital	-
As at 31st March 2022	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 2021	40,857,000	(2,881,411)	(4,163,912)	33,811,677
Profit for the year	-	739,143	1,005,160	1,744,302
Balance as at 31st March 2022	40,857,000	(2,142,269)	(3,158,752)	35,555,979

In terms of our separate report of even date

For Jain Sonu & Associates
Chartered Accountants

Firm's Registration Number: 324386E

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

RITURAJ SHARES BROKING PVT. LTD.

modak jlc RITURAJ SHARES BROKING PVT. LTD.

Mahesh Gupta *Leela Murjan*

Director *Director*

(DIN : 01606647)

Director (DIN : 02413222)

Director

Sonu Jain
Partner
Membership Number: 060015



Place: Kolkata

Dated: 26.05.2022

Rituraj Shares Broking Pvt. Ltd.

Notes to financial statements for the year ended 31st March 2022 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 2022 were approved and authorized for issue by board of directors in their meeting held on 26th May, 2022.

1A. Estimation of uncertainties relating to the global health pandemic from COVID-19

The spread of COVID-19 pandemic has severely impacted businesses around the globe, including India. The Company's operations and financial results in the initial two months of previous year were adversely impacted due to stoppage of operations due to outbreak of COVID-19 pandemic. Thereafter it took nearly another two months for attaining back full production level. In the current financial year various State Governments had imposed partial lock down, however, there was no significant impact on the functioning of the Company. The management has considered various internal and external sources of information up to the date of approval of the financial statements by the Board of Directors in determining the impact of pandemic on the various elements of financial statements. The management has also evaluated its liquidity position for the next financial year and used the principles of prudence in applying judgments, estimates & assumptions and based on the current estimates, it expects to fully recover the carrying amount of various non current & current assets. However considering the uncertainties involved, the eventual outcome of impact of the pandemic may be different from those estimated as on the date of approval of these financial statements. The Company will continue to closely monitor any material changes in future economic conditions.

1B. Recent Pronouncement:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies the treatment of any cost or fees incurred by an entity in the process of derecognition of financial liability in case of repurchase of the debt instrument by the issuer. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 106 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements.



2. STATEMENT OF COMPLIANCE AND SIGNIFICANT ACCOUNTING POLICIES

(i) **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 the Companies (Indian Accounting Standards) Rules as amended from time to time.

(ii) **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 2022.

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.

(iii) **Use of Estimates and Judgments:**

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgments that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its financial statements:

(a) **Revenue 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.

(b) **Useful lives of Property, plant and equipments:**

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(c) **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.

(d) **Provision for income tax and deferred tax assets:**

The Company uses estimates and judgments 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.

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Accordingly, the Company exercises its judgment to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(e) **Employee benefits**

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

(f) **Leases**

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



(iv) Financial Assets, Financial Liabilities and Equity Instruments

a.) 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.

b) 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.

c) 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.

(v) 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.

(vi) 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.

(vii) 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 in accordance with the applicable Ind AS.

(viii) 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.

(ix) Functional currency and presentation currency:

The financial statements are presented in Indian Rupees (i.e., INR), which is also the company's functional currency.

(x) 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.

(xi) Borrowings:

The Company has not borrowed any sums except interest free loan from its Holding Company.

(xii) Inventories:

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

(xiii) 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.



(xiv) Cash and Cash Equivalents:

Cash and cash equivalents comprise of cash at bank and on hand .

(xv) Leases:

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

(xvi) 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

(xvii) 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.

(xviii) 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.



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 2021	22,490	84,570	27,250	16,784	151,094
Add : Additions	-	-	-	-	-
Less : Disposals / Write off	-	-	-	-	-
Less : Capitalised during the year	-	-	-	-	-
At 31st March 2022	22,490	84,570	27,250	16,784	151,094
Accumulated Depreciation / Amortization / Impairment					
At 31 March 2021	21,365	80,341	25,887	15,945	143,538
Depreciation charge for the year	-	-	-	-	-
Disposals	-	-	-	-	-
Impairment charge for the year***	-	-	-	-	-
At March 2022	21,365	80,341	25,887	15,945	143,538
Net book value					
At 31st March 2022	1,125	4,229	1,363	839	7,556
At 31 March 2021	1,125	4,229	1,363	839	7,556



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2022

4.1. Investments		No of Shares		Amount in Rs.	
Particulars	Face Value	31 March 2022	31 March 2021	31 March 2022	31 March 2021
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	793	1,108
Aggregate amount of Quoted investments		2	2	793	1,108
Particulars	Face Value	No of Shares		Amount in Rs.	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
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.) 31 March 2022	Amount (Rs.) 31 March 2021
Particulars		
Unsecured, Considered good	17,330,721	17,330,721
TOTAL	17,330,721.00	17,330,721.00

Trade Receivables as on 31st March, 2022

Amount (Rs.)

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	17330.72	17330.72
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	0.00	0.00	0.00	0.00	0.00	17330.72	17330.72

Trade Receivables as on 31st March, 2021

Amount (Rs.)

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	17330.72	17330.72
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	0.00	0.00	0.00	0.00	0.00	17330.72	17330.72

4.3. Other Financial Assets (non - current)

Amount (Rs.)

	Amount (Rs.) 31 March 2022	Amount (Rs.) 31 March 2021
Particulars		
i) Security Deposit	6,910.00	6,910.00
ii) Deposits with more than 12 months Maturity	1,200,000	1,000,000
TOTAL	1,206,910	1,006,910

5. Other non-current assets

Amount (Rs.)

	Amount (Rs.) 31 March 2022	Amount (Rs.) 31 March 2021
Particulars		
Unsecured, considered good		
i) Advance tax (net of provisions)	29,805	29,805
ii) Capital Advances	4,000,000	6,000,000
TOTAL	4,029,805	6,029,805

6.1. Investments (Current)		No of Shares		Amount in Rs.	
Particulars	Face Value	31 March 2022	31 March 2021	31 March 2022	31 March 2021
Investments in Equity Instruments (Quoted - fully paid up)					
Carried at Fair Value Through OCI					
Reliance Right Issue		33	-	-	10,369
BRPL	10	-	3000	-	175,500
R K forge	10	227	227	35,753	118,676
Emkay Global Financial Services Ltd.	10	3,000	3,000	312,600	195,300
Greencrest Financial Services Ltd	1	5,000	5,000	31,200	4,000
GVK Power & Infrastructure Ltd	1	5,499	5,499	-	11,108
Indiabulls Real Estate Limited	2	3,250	3,250	329,388	264,063
Kaya Ltd	10	700	500	245,280	148,150
Kesar Terminals & Infrastructure Ltd	5	2,000	2,000	63,700	67,500
Sri Adhikari Brothers Television Network Limited	-	1,000	1,000	2,350	2,420
Selan Exploration Technology Ltd	10	1,000	1,275	189,800	170,786
Sumeet Industries Ltd	10	12,500	12,500	93,250	61,875
Viceroy Hotels Ltd	10	2,000	2,000	6,340	4,220
Welspun Enterprises Ltd	10	1,000	1,000	72,950	109,200
D G content	2	5,000	-	83,500	-
MSTCL	10	500	-	153,150	-
South Bank	1	25,000	-	188,000	-
Venusrem	10	2,500	-	672,125	-
Zee Media Corporation Ltd	1	3,000	3,000	49,680	19,140
TCS	1	43	-	160,768	-
Medicamen	10	1,019	-	655,930	-
Aggregate amount of Quoted investments		74,271	43,251	3,345,764	1,362,307



Particulars	No of Units		Amount in Rs.	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
Investments in Quoted Mutual Fund				
Carried at Fair Value Through OCI				
ICICI Pru Fund Growth	851	851	42,167	37,818
IDFC Equity Savings Fund	100,558	-	2,494,847	-
HDFC Balanced Advantage fund	300,791	300,791	8,644,729	7,921,327
Aggregate amount of Investment in Mutual Fund	402,200	301,642	11,181,743	7,959,145

TOTAL	14,527,506.54	9,321,452.00
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6.2. Trade receivables (current)	Amount (Rs.)	Amount (Rs.)
Particulars	31 March 2022	31 March 2021
Unsecured, considered good	-	49,735
TOTAL	-	49,735

Trade Receivables as on 31st March, 2022

Amount (Rs.)

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Trade Receivables as on 31st March, 2021

Amount (Rs.)

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	49.74	-	-	-	-	49.74
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	0.00	49.74	0.00	0.00	49.74	0.00	49.74

6.3. Cash and cash equivalents	Amount (Rs.)	Amount (Rs.)
Particulars	31 March 2022	31 March 2021
i) Balances with banks		
in current accounts	157,425	220,695
in deposit account	849,000	808,263
ii) Cash on hand	1,240,337	334,474
TOTAL	2,246,762	1,363,432

6.4. Loans (current)	Amount (Rs.)	Amount (Rs.)
Particulars	31 March 2022	31 March 2021
Unsecured, considered good		
Other Loans (Interest Accrued There On)	-	31,245,328
TOTAL	-	31,245,328.00

7. Other current assets	Amount (Rs.)	Amount (Rs.)
Particulars	31 March 2022	31 March 2021
Unsecured, considered good		
i) Advance tax (net of provisions)	276,112	275,395
ii) Minimum Alternate Tax Credit entitlement	146,562	7,375
TOTAL	422,673	282,770

8. Equity share capital	Amount (Rs.)	Amount (Rs.)
Particulars	31 March 2022	31 March 2021
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, 2021	36,200	3,620,000
Movement during the year	-	-
Balance at March 31, 2022	36,200	3,620,000

(B) Details of shareholders holding more than 5% shares as on March 31,2022 and as on March 31,2021

Name of the shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	% holding	No. of Shares	% holding
Lee & Nee Softwares (Exports) Ltd.	36200	100	36200	100

(C) Shares held by promoters as on March 31,2022

Promoter Name	As at 31st March 2022		As at 31st March 2021		% Change during the Year
	No. of Shares	% holding	No. of Shares	% holding	
Lee & Nee Softwares (Exports) Ltd.	36100	99.72375691	36100	99.72375691	-
Arpita Gupta	100	0.27624309	100	0.27624309	-

(D) 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.

Particulars	Amount (Rs.)	Amount (Rs.)
	31st March 2022	31 March 2021
9. Other equity		
Reserves and surplus		
(i) Securities Premium Reserve	40,857,000	40,857,000
(ii) Retained Earnings	(2,142,269)	(2,881,411)
(iii) Equity instruments through other comprehensive	(3,158,752)	(4,163,912)
TOTAL	35,555,979	33,811,677

Particulars	Amount (Rs.)	Amount (Rs.)
	31st March 2022	31 March 2021
(i) Securities Premium Reserve		
Opening balance	40,857,000	40,857,000
Movement during the year	-	-
Closing balance	40,857,000	40,857,000

Particulars	Amount (Rs.)	Amount (Rs.)
	31st March 2022	31 March 2021
(ii) Retained earnings		
Opening balance	(2,881,411)	(5,198,044)
Profit for the year	739,143	2,316,633
Closing balance	(2,142,269)	(2,881,411)

Particulars	Amount (Rs.)	Amount (Rs.)
	31 March 2022	31 March 2021
(iii) Equity instruments through other comprehensive income		
Opening balance	(4,163,912.00)	(7,189,974)
Movement during the year	1,005,160	3,026,062
Closing balance	(3,158,752)	(4,163,912)

Particulars	Amount (Rs.)	Amount (Rs.)
	31st March 2022	31 March 2021
10. Deferred Tax Liabilities (Net)		
Deferred Tax liability	407	-
TOTAL	407	-

Particulars	Amount (Rs.)	Amount (Rs.)
	31st March 2022	31 March 2021
11.1 Borrowings		
Unsecured Loans		
Loans from related parties	556,685	449,000
Inter corporate deposits from related party	2,138,805	30,906,500
TOTAL	2,695,490	31,355,500

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

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



11.2 Trade payables (current)

Particulars	Amount (Rs.)	Amount (Rs.)
	31st March 2022	31 March 2021
Dues to micro enterprises and small enterprises	-	-
Dues to creditors other than micro enterprises and small enterprises	103,849	54,639
TOTAL	103,849	54,639

Trade Payables as on 31st March, 2022

Particulars	Outstanding for following periods from the due date of payments						Amount (Rs.)
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	96.35	1.50	1.50	4.50	103.85	-
(iii) Disputed MSME	-	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-	-
Total	-	96.35	1.50	1.50	4.50	103.85	103.85

Trade Payables as on 31st March, 2021

Particulars	Outstanding for following periods from the due date of payments						Amount (Rs.)
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) MSME	-	-	-	-	-	-	0.00
(ii) Others	-	48.64	1.50	1.50	3.00	54.64	54.64
(iii) Disputed MSME	-	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-	-
Total	-	48.64	1.50	1.50	3.00	54.64	54.64

Disclosure of Trade payables as required under section 22 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, based on the confirmation and information received by the company from the suppliers regarding the status under the Act.



12. Revenue from operations

	Amount (Rs.)	Amount (Rs.)
Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Brokerage Income	43,296	13,688
MTM profit	973,516	213,693
Commission on Mutual Fund	-	3,444
Short term Capital Gain	-	5,378
Speculation Profit	1,467	2,062
Dividend Income	867,043	853,949
TOTAL	1,885,322	1,092,214

13. Other income

	Amount (Rs.)	Amount (Rs.)
Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Interest on TDS Refund	-	21,207
Interest Received on Loan	1,496,958	2,700,000
Interest on FD	70,712	55,971
Misc Income	2,912	-
Training fees	405,000	-
TOTAL	1,975,582	2,777,178

14. Employee benefits expense

	Amount (Rs.)	Amount (Rs.)
Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Salaries, wages and bonus	570,000	489,000
Staff welfare expenses	38,440	22,300
TOTAL	608,440	511,300

15. Other expenses

	Amount (Rs.)	Amount (Rs.)
Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Franchise Exp	4,317	8,794
Bank Charges	126	2,868
Board Meeting Exp./Director sitting fees	320,000	320,000
Printing & Stationery	12,165	8,910
Demat Charges	1,506	1,239
Course Material charges	105,000	-
Counsellor Charges	175,500	-
Statutory Exp	2,000	5,250
Faculty Fees	711,000	-
Other Expenses	169,869	140,061
Rent	240,000	240,000
Rates & Taxes	10,305	-
Long Term capital Loss	25,289	19,553
Short Term Capital Loss	19,246	-
Software Expenses	24,000	24,000
Subscription Charges	90,000	75,000
Telephone Expenses	45,135	25,995
Conveyance	107,960	37,130
Travelling Exp.	216,000	126,760
TOTAL	2,279,418	1,035,560

15. a. Payment to auditor

	Amount (Rs.)	Amount (Rs.)
Particulars	Year ended 31 March 2022	Year ended 31 March 2021
(a) To statutory auditors		
-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 2022

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. Dues of small enterprises and micro enterprises:

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 Segment Reporting:

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.

	Year ended 31 March 2022	Year ended 31 March 2021
20. Earnings per equity share (EPS)		
Net profit attributable to equity shareholders	7,39,143	23,16,633
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	20	64
Diluted earnings per equity share	20	64

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. Fair value measurement:

a. Category wise classification of financial instruments

Particulars

As at

31 March 2022

As at

31 March 2021

A. Financial assets:

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

Investments in Quoted Equity Instruments Refer note (i) below
Investment in Quoted Mutual Fund

33,46,557/-
11,181,743/-

13,63,415/-
79,59,145/-

ii. Carried at cost

Trade Receivable
Loans
Cash and Cash Equivalents

1,73,30,721/-
-
22,46,762/-

1,73,80,456/-
3,12,52,238/-
13,63,432/-

iii. Measured at Cost



Investments in Unquoted Equity Instruments	22,03,000/-	22,03,000/-
Investment in Mutual Fund	-	-
Total Financial Assets	36,302,782/-	6,15,21,686/-

B. Financial Liabilities :
Measured at Amortized Cost
 Borrowings
 Trade Payables
Total Financial Liabilities

2,695,490/-	3,13,55,500/-
103,849/-	54,639/-
2,799,399/-	3,14,10,139/-

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, 2022

Particulars	Level 1	Level 2	Level 3
Designated at fair value through other comprehensive income (FVTOCI)			
Investments in Quoted Equity Instruments	33,46,557/-	-	-
Investment in Quoted Mutual Fund	11,181,743/-		

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/-		

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.



23. 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. 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.

b. 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.

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, 2022	As at March 31, 2021
Cash and cash equivalents	22,46,762/-	13,63,432/-
Trade receivables	-	49,735/-
Investments	14,527,507/-	93,21,452/-
Loans	-	3,12,45,328/-
Other current assets	4,22,673/-	2,82,770/-



The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2022 and March 31, 2021:

	Less than 1 year	1-5 years	More than 5 years	As at March 31, 2022 Total
Trade Payables	96,349/-	8430/-	-	1,03,849/-
Borrowings	1, 07,685/-	4,49,000/-	21,38,805/-	2,695,490/-

	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/-

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.

24. Impact of COVID-19 (pandemic)

The Company has taken into account all the possible impacts of COVID-19 in preparation of these financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition owing to changes in cost budgets of fixed price contracts, impact on leases and impact on effectiveness of its hedges. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements owing to the nature and duration of COVID-19.

25. Related Party disclosures:

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2022.

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

		Year ended 31 March 2022	Year ended 31 March 2021
Director's Sitting Fees	Leela Murjani	1,60,000/-	1,60,000/-
Director's Sitting Fees	Mahesh Gupta	1,60,000/-	1,60,000/-
Reimbursement of Conveyance exp	Mahesh Gupta	1,08,000/-	90,000/-

iv) Year End Balances with related parties:

Particulars	As at 31 st March 2022	As at 31 st March 2021
Loan from Holding Company		
Lee and Nee Softwares (Exports) Ltd.	21,38,805/-	30,906,500/-
Loan From Director		
Mahesh Gupta	Nil	13,43,000/-
Leela Murjani	5,56,685/-	4,49,000/-



Trade Receivables
Rituraj Shares & Securities
Leena Consultancy

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

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

26. Additional Regulatory Information

Ratio	Numerator	Denominator	As at 31.03.2022	As at 31.03.2021	% Change in Ratio	Reason for Change (in case of change is more than 25%)
Current Ratio	Current Assets	Current Liabilities	6.14	1.35	356.57%	Decrease in current assets is due to realisation of loan by Rs. 3.12 crores which was utilised in repayment to holding co. by Rs 2.86 crore and this was resulted in decrease in current liability as well and corresponding increase in current investment.
Current liability Ratio	Total Current Liabilities	Total liabilities	0.07	0.46	85.38%	Decrease in Current liability is due to repayment of Rs.2.86 crores to holding co.
Debtors Turnover	Sales	Average Trade Receivable	0.11	0.06	72.61%	Increase in Ratio is due to increase of Rs.7.93 lacs in Sale of Services .
Net Capital turnover Ratio	Revenue from operations	Working Capital	0.13	0.03	407%	Change in Margin is due to increase in Sale of services of Rs.7.93 lacs and corresponding increase in current investment.
Debt Equity Ratio	Total Debt	Total Equity	0.01	0.01	18.46%	
Net profit Ratio	Net Profit after tax	Sales	39%	212%	81.52%	Change in Margin is due to increase in Sale of services of Rs.7.93 lacs & disproportionate exp. to Rs. 13.41 lacs being inclusive of starting of new training division.

27. Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with companies struck off.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period, Notes to Financial Statements for the year ended 31st March, 2022 Annual Report & Accounts 2021-22
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries



(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

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

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

Sonu Jain
Partner
Membership No. 060015
Date: 26th May, 2022
Place: Kolkata



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

RITURAJ SHARES BROKING PVT. LTD. RITURAJ SHARES BROKING PVT. LTD.
Mahesh Gupta
Director
(DIN : 01606647)

Leela Murjani
Director
(DIN : 02413222)

Director