



DAULAT SECURITIES LIMITED

Member : National Stock Exchange of India Ltd. (NSE)

The Calcutta Stock Exchange Ltd. (CSE)

Depository Participant : National Securities Depositories Ltd. (NSDL)

CIN No. : L67120WB1992PLC056831

Date-29-08-2022

To
Deputy General Manager
(Listing) Department of Corporate Services
BSE Ltd., Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street Mumbai - 400001

Scrip Code: 530171

Sub: Annual Report for the Financial Year 2021-2022

Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear

Sir/Madam,

We wish to inform that 29th Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, 29th September 2022 at 11:00 A.M. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

We enclose herewith Notice of 29th AGM and Annual Report for the Financial Year 2021-2022 for your records.

Kindly note that the soft copies of the Notice and Annual Report 2021-2022 has been sent to the Members of the Company through electronic mode.

Please take the same on record

Thanking You

Yours Faithfully

For Daulat Securities Limited


Director

DAULAT SECURITIES LIMITED

Registered Office: 86, Canning Street Kolkata-700001

CIN: L67120WB1992PLC056831

Tel: 91 33 4600-4175 E-mail: daulatsecltd@gmail.com

NOTICE OF 29th ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Ninth Annual General Meeting (AGM) of the members of Daulat Securities Limited ("the Company") will be held on Thursday, the 29th day of September 2022 at 11.00 A.M through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business The venue of the meeting shall be deemed to be the registered office of the Company situated at 86 Canning Street Kolkata-700001

1. To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the year ended 31st March 2022 and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ajit Kocher. (DIN- 00933365) who retires by rotation and being eligible offers himself for reappointment

SPECIAL BUSINESS

3. To Consider, and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution

Resolved that Mrs. Vasudha Chhajer. (DIN-05102531), Director liable to retire by rotation and who does not offer herself for reappointment and unwilling be not reappointed as a Director and the vacancy so caused on the board of the company be filled up

Place : Kolkata
Dated : 24-08-2021

By order of the Board
JITENDRA KOCHAR
(Managing Director)

NOTES:

General instruction for accessing and Participating in the 29th AGM through Video Conferencing (VC)/Other Audiovisual Means (OVAM) facility. In view of the outbreak of the COVID- 19 pandemic, social distancing is a norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to Ministry of Corporate Affairs ("MCA") vide its MCA Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021 and the latest being 02/2022 dated 5th May, 2022 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022 and any other circulars issued in this regards, have allowed the companies to conduct Annual General Meeting

1. the General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD1/ CIR/P/ 2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("the SEBI Listing Regulations"), the 29th AGM of the Company is being Conducted through VC/OAVM Facility ,which does not require physical presence of Members at a common venue. The deemed venue for the 29th AGM shall be the Registered Office of the Company which is situated at 86, Canning Street Kolkata 700001, Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is annexed herewith. Since, the AGM is being conducted through VC/ OAVM ; there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
2. The Shareholders can join the AGM through VC/ OAVM mode at least 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 shareholders on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of member's / depositories as at closing hours of business, on 26-08-2022
4. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Members can raise questions during the meeting or in advance at daulatsecltd@gmail.com. The members are requested to write to the Company at least 10 days before the AGM through E-mail to daulatsecltd@gmail.com for proper response in the AGM. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
6. Pursuant to Section 113 of the Companies Act, 2013 the corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, to the Company/ RTA at daulatsecltd@gmail.com/ mdpldc@yahoo.com. before e-voting/attending Annual General Meeting,
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote
8. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
9. The profile of the Directors seeking appointment/reappointment, as required in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and forms part of this Notice.
10. In view of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 29th AGM of the Company inter-alia indicating the process and manner of e-voting is being sent only by e-mail ,to all the Shareholders whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled. Members (Physical/ Demat) who have not registered their e-mail addresses with the company can get the same registered with the company by requesting in member updation form by sending an email to mdpldc@yahoo.com and daulatsecltd@gmail.com. Please submit duly filled and signed member updation form to the abovementioned email(s). Upon verification of the Form the email will be registered with the Company.
11. In terms of the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the SEBI Listing Regulations and the aforesaid Circulars, the company is pleased to provide the facility of "e-voting" to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-voting are given herein below. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL"), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").

12. The Register of Members and Share Transfer Books of the Company will remain closed 23-09-2022 to 29-09-2022 (Both Days Inclusive)
13. In accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed 22nd September, 2022 as the “cut-off date” to determine the eligibility to vote by remote e-voting or e-voting at the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. 22nd September, 2022, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.
14. Those Shareholders, who will be present at the AGM through VC/ OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
15. The Company has appointed Mr. Hansraj Jaria (FCS Membership No. 7703), Practicing Company Secretary, as the Scrutinizer to scrutinize the remote e-voting and the e-voting at the AGM in a fair and transparent manner, whose e-mail address is ishansrajaria@gmail.com
16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail, at hansrajaria@gmail.com with a copy mark to helpdesk.evoting@cdslindia.com on or 22-09-2022 till 5.00 P.M. without which the vote shall not be treated as valid.
17. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar & Share Transfer Agent, M/s Maheshwari Datamatics Pvt Ltd at 23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700001, enclosing their share certificate to enable the Company to consolidate their holdings in one single folio.
18. Members holding shares in physical form are requested to notify immediately any change in their address/mandate/ bank details to the Company or to the office of the Registrar & Share Transfer Agent, M/s Maheshwari Datamatics Pvt Ltd at 23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700001, quoting their folio number.
19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained as per Section 189 of the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to latsectd@gmail.com.
20. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.

21. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE ASUNDER:

The voting period begins on 26-09-2022 9.00 am and ends on 28-09-2022 5.00 pm During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22-09-2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.
- (iii) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/evoting/evotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting ser-

	<p>vice provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- d. After entering these details appropriately, click on “SUBMIT” tab.
 - e. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - g. Click on the EVSN for the relevant <DAULAT SECURITIES LIMITED> on which you choose to vote.
 - h. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - i. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - j. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - k. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - l. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - m. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - n. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at hansrajaria@gmail.com with a copy mark to helpdesk.evoting@cdslindia.com on or 23-09-2021 till 5.00 P.M. without which the vote shall not be treated as valid.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id please mention the email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at daulatsecltd@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Place : Kolkata

Dated : 24-08-2022

By order of the Board
JITENDRA KOCHAR
(Managing Director)

Details of Director seeking appointment/re-appointment at the 29th Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Mr. Ajit Kochar (DIN-00933365)
Date of Birth	28-1-1966
Date of appointment	20-12-1993
Qualification	B.Com , ACA
Expertise in specific functional areas	34
Number of Shares held in the Company	399900
Directorship held in other public companies (excluding foreign companies)	NIL
Chairman / Member of the committee of the Directors of other Companies in which he /she is a Director	NIL

29th
ANNUAL
REPORT

2021 – 2022

DAULAT SECURITIES LIMITED

DAULAT SECURITIES LIMITED

CIN: L67120WB1992PLC056831

Directors

Mr. Jitendra Kochar	Managing Director
Mr. Ajit Kochar	Whole Time Director
Mr. Madhu Sudan Daga	Independent Non Executive Director
Mr. Jaideep Jiloka	Independent Non Executive Director
Dr. Pradip Rasiklal Kamdar	Independent Non Executive Director
Mrs. Vasudha Chhajer	Non Executive Director

Chief Financial Officer

Mr. Surya Prakash Lunia

Company Secretary

Ms. Sneha Agarwal

Auditors

M/s. P. D. Randar & Co
Chartered Accountants
Registration Number: 319295E
13 Ganesh Chandra Avenue , 2nd Floor
Kolkata- 700013

Bankers

1) Union Bank of India 2) HDFC Bank Ltd.

Registered Office

86 Canning Street, 3rd Floor ,Kolkata – 700001
Phone : 91-33-46004175 e-mail : daulat000@yahoo.com

Administrative Office

21 Lansdowne Place , 3rd Floor
Kolkata-700029

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**TO
THE SHAREHOLDERS**

The Board of Directors has pleasure in submitting the annual report together with Audited Financial Statements for the year ended 31st March 2022

FINANCIAL RESULTS FOR THE YEAR IS AS UNDER:

Rs.

	Year ended 31.03.2022	Year ended 31.03.2021
Profit before Tax	1,11,06,941	1,40,35,807
Tax Expense:		
(1) Current Tax	29,00,000	0
(2) Deferred Tax	(3,31,111)	(6,24,774)
(3) Earlier Years	92,608	8,54,849
Profit for the Period	84,45,444	1,38,05,732
Earning per equity share:		
(1) Basic	1.69	2.76
(2) Diluted	1.69	2.76

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis as required by the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is incorporated herein by reference and forms an integral part of this report.

DIVIDEND

The Board of Director have decided to retain profits for future development. Hence the Directors do not recommend any dividend for the year under review

RESERVE : The board has not proposed any amount to be carried to reserves.

CHANGE IN NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year as compared to previous year.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

A report of Corporate Governance is included as a part of this Annual Report. Certificate from the Statutory Auditors of the company M/s P.D.Randar & Co Chartered Accountant confirming the compliance with the conditions of Corporate Governance in accordance with Listing Regulations are given separately in this Annual Report

LISTING WITH STOCK EXCHANGES: The Company confirms that it has paid the Annual Listing Fees for the year 2022-23 to BSE and CSE where the Company's Shares are listed.

DEMATERIALISATION OF SHARES:

89.68% of the company's paid up equity share Capital is in dematerialized form as on 31st March, 2022 and balance 10.32% is in physical form. The Company's Registrars are M/s Maheshwari Datamatics Private Ltd. having their office at 23, R N Mukherjee Road, 5th Floor Kolkata-700001

BOARD AND COMMITTEE MEETINGS

The Board of Director duly met 5 (Five) times during the financial year from 1st April 2021 to 31st March 2022 The dates on which the meetings were held are as follows: 30th June 2021, 12th August, 2021, 12th November 2021, 14th February 2022 and 25th March 2022.

At present, the Board of Directors has the following three Committees:

- I. Audit Committee II Nomination & Remuneration Committee III Stakeholders Relationship Committee

The details of composition of the Board, its various Committees, brief terms of reference, meetings held and attendance of the Directors are provided in the Corporate Governance Report.

BOARD EVALUATION

Your Company has laid down the process and criteria for Annual Performance Evaluation of the Board, its Committee and Individual Directors. In terms of the provisions of the Act and SEBI (LODR) Regulations, 2015, the Board of Directors carried out evaluation process of its own performance, its various committees and individual Directors. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning. The criteria applied in the evaluation process are explained in the Corporate Governance Report.

The Independent Directors met on 12-08-2021 and 12-11-2021 and reviewed the performance of the Board, its Committees and Individual Directors

DIRECTORS:

a) Changes in Directors & Key Management Personnel

Mr. Ajit Kochar (DIN- 00933365)) retire by rotation and being eligible, offers himself for reappointment. Mrs. Vasudha Chhajera (DIN - 05102531) director liable to retire by rotation and who does not offer herself for reappointment and unwilling to be reappointed as a Director and the vacancy so caused on the board of the be filled up.

b) Formal Annual Evaluation

Pursuant to the provisions of Company's Act 2013, the board has carried out an annual performance evaluation of its own performance, the directors individually as well as evaluation of working of its Audit, Nomination and Remuneration and Compliance Committees. Performance evaluation has been carried out as per nomination and remuneration policy

DIRECTORS' RESPONSIBILITY STATEMENT:

Yours directors confirm that:

- i) In the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards have been followed along with the proper explanation relating to material departures;

- ii) The Directors have 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 as at the end of the financial year 31st March, 2022 and of the Profit/Loss of the Company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
- iv) The Directors have prepared the annual accounts for the financial year ended 31st March 2022 on a going concern basis.
- v) The Board has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- vi) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate & operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING AND OUTGO:

- A. **CONSERVATION OF ENERGY :** The operations of your Company are not energy-intensive. However, adequate measures have been initiated for conservation of energy.
- B. **TECHNOLOGY ABSORPTION :** Not applicable in view of the nature of activities carried on by the Company.
- C. **EXCHANGE EARNING AND OUTGO :** Foreign exchange earnings and outgo- Nil.

DEPOSIT: The Company has not accepted any deposits from public.

AUDIT OBSERVATIONS: Auditors' observations are suitably explained in notes to the Accounts and are self explanatory

AUDITORS:

Statutory Auditors

At the Annual General Meeting held on September 25, 2018, M/s. P.D..Randar & CO, Chartered Accountants, (Firm Registration No- 319295E) were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2023.

The requirement for the annual ratification of Auditors appointment at the AGM has been omitted pursuant to Companies (Amendment) Act 2017 notified on 7th May 2018. The Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and have not been disqualified in any manner from continuing as Statutory Auditor. All observations made in the Audit Report on Standalone Financial Statements are self-explanatory and do not call for any further comments under Section 134 of the Companies Act, 2013.

Secretarial Audit

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report Annexure-A.

SHARE CAPITAL:

a) Issue of equity Shares with Differential rights

The Company has not issued any equity shares with differential rights as per details provided in rule 4 of Companies (Share Capital & Debentures), Rules 2014.

b) Issue of Sweat Equity Shares

The Company has not issued any Sweat equity shares as per details provided in rule 8(13) of Companies (Share Capital & Debentures), Rules 2014.

c) Issue of Employees Stock Options

The Company has not issued any Employee Stock Option as per details provided in rule 12(9) of Companies (Share Capital & Debentures), Rules 2014.

d) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has not purchased its own shares either from employees or by trustees for the benefit of employees.

EXTRACT OF ANNUAL RETURN: Extract of Annual Return is formed part of this report is annexed as MGT-9 in Annexure-B

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The disclosure as per rule 9 of companies (Corporate Social Responsibility policy) Rules 2014 will not be applicable as this company does not fall within the ambit of this section.

VIGIL MECHANISM:

The board has adopted the Whistle Blower Policy. The policy has provided a mechanism for directors, employees and other person dealing with the company to report to the chairman of the Audit Committee, any instance of unethical behavior, actual or suspected fraud or violation of code of conduct of the company.

PARTICULARS OF LOAN GUARANTEES OR INVESTMENTS:

Detail of Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

INTERNAL FINANCIAL CONTROL

The Company has adequate internal financial control procedures commensurate with its size and nature of business. The company has already carried out an audit on internal financial control by the third party. The statutory auditor has also commented on the internal financial control on financial reporting in their report

RELATED PARTY TRANSACTION:

Related Party Transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There was no materially significant related party transaction with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company are in the normal course of business activity. Detail of related party transaction provided separately in Notes to Accounts. The Board of Directors of the company has, on the recommendation of the Audit Committee, adopted a policy to regulate transaction between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board.

The Company has been addressing various risks impacting the company and the policy of the Company on risk management is provided in Management Discussion and Analysis

Your Company complies with all the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India.

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

1. No equity shares with differential rights as to dividend, voting or otherwise, or shares (including sweat equity shares) to employees of the Company under any scheme were issued.
2. No Deposits covered under Chapter V of the Act, were accepted.
3. No significant or material orders were passed by any regulatory authority or courts or tribunals impacting the going

concern status and Company's operation in future.

The Board expresses its deep gratitude and thanks to the Clients, Bankers, Associated Staff, SEBI, Stock Exchange Employees and Depository and Shareholders/ Investors for their valuable contribution towards the progress of the Company.

Registered Office
86 Canning Street
Kolkata – 700001

Dated: 30-5-2022

Place: Kolkata

ANNEXURE

For and on behalf of the Board

JITENDRA KOCHAR

Managing Director

ANNEXURE – B

FORM No. MGT 9

EXTRACT OF ANNUAL RETURN as on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION and OTHER DETAILS:

1.	CIN	L67120WB1992PLC056831
2.	Registration Date	22-10-1992
3.	Name of the Company	DAULAT SECURITIES LIMITED
4.	Category/Sub-category of the Company	PUBLIC COMPANY/ COMPANY HAVING SHARE CAPITAL
5.	Address of the Registered office & contact details	86 CANNING STREET , KOLKATA-700001
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MAHESHWARI DATAMATICS PVT. LTD. , 23, R N Mukherjee Road , 5 th Floor , KOLKATA-700001 , Phone : 033-2243-5809/5029 email : mdp1@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	SHARE BROKING AND DEPOSITORY SERVICES	6612	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - (All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

[illegible]

Sub-total(B)(2):-	1737823	548019	2285842	45.7168	1768801	515714	2284515	45.6902	-0.0265
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1737823	548019	2285842	45.7168	1768801	515714	2284515	45.6902	-0.0265
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	4451981	548019	5000000	100.0000	4484286	515714	5000000	100.0000	0.0000

ii) Shareholding of Promoters-									
Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/Apr/2021]			Shareholding at the end of the year [As on 31/Mar/2022]			% change in share holding during the Year	PAN
		No. of Shares	% of total Shares of the Co.	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Co.	% of Shares Pledged / encumbered to total shares		
1	ANIL KOCHAR	529200	10.5840	0.0000	529200	10.5840	0.0000	0.0000	AFAPK8823L
2	AJIT KOCHAR	399900	7.9980	0.0000	399900	7.9980	0.0000	0.0000	AGDPK5668F
3	JITENDRA KOCHAR	384000	7.6800	0.0000	384000	7.6800	0.0000	0.0000	AEWPK6219F
4	SOHAN LAL KOCHAR	342100	6.8420	0.0000	342100	6.8420	0.0000	0.0000	AFQPK9780A
5	B. DAULAT LTD.	297000	5.9400	0.0000	297000	5.9400	0.0000	0.0000	AABCB4121B
6	NARENDRA KOCHAR	160800	3.2160	0.0000	160800	3.2160	0.0000	0.0000	AFRPK4619P
7	SUNITA KOCHAR	159500	3.1900	0.0000	159500	3.1900	0.0000	0.0000	AFCPK2525B
8	NALINI KOCHAR	102000	2.0400	0.0000	102000	2.0400	0.0000	0.0000	AFUPK5832M
9	ARYAN KOCHAR	72858	1.4572	0.0000	72858	1.4572	0.0000	0	BWAPK5887Q
10	ANIL KOCHAR	40000	0.8000	0.0000	40000	0.8000	0.0000	0.0000	AACHA4964K
11	SOHAN LAL KOCHAR HUF	38800	0.7760	0.0000	38800	0.7760	0.0000	0.0000	AAMHS5407D
12	ADITI KOCHAR	37500	0.7500	0.0000	38827	0.7765	0.0000	0.0265	AKQPK7099F
13	ANAMIKA KOCHAR	34700	0.6940	0.0000	34700	0.6940	0.0000	0.0000	AFJPK8366F
14	KUSUM KOCHAR	30200	0.6040	0.0000	30200	0.6040	0.0000	0.0000	AFUPK5833L
15	JITENDRA KOCHAR (HUF)	20000	0.4000	0.0000	20000	0.4000	0.0000	0.0000	AADHJ4454N
16	NARENDRA KOCHAR (HUF)	20000	0.4000	0.0000	20000	0.4000	0.0000	0.0000	AABHN4404L
17	AJIT KOCHAR	19000	0.3800	0.0000	19000	0.3800	0.0000	0.0000	AADHA1465N
18	VASUDHA CHHAJER	14200	0.2840	0.0000	14200	0.2840	0.0000	0.0000	APOPK2072B
19	KANCHAN DEVI KOCHAR	12400	0.2480	0.0000	12400	0.2480	0.0000	0.0000	AFRPK1946F
	TOTAL	2714158	54.2832	0.0000	2715485	54.3097	0.0000	0.0265	
iii) Change in Promoters' Shareholding (please specify, if there is no change)									
				Shareholding at the beginning [01/Apr/21]/end of the year [31/Mar/22]		Cumulative Shareholding during the year [01/Apr/21 to 31/Mar/22]			
Name				No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.	PAN	
B. DAULAT LTD.		01-04-2021		297000	5.9400			AABCB4121B	
		31-03-2022		297000	5.9400	297000	5.9400		
NARENDRA KOCHAR HUF		01-04-2021		20000	0.4000			AABHN4404L	

	31-03-2022	20000	0.4000	20000	0.4000	
ANIL KOCHAR HUF	01-04-2021	40000	0.8000			AACHA4964K
	31-03-2022	40000	0.8000	40000	0.8000	
AJIT KOCHAR HUF	01-04-2021	19000	0.3800			AADHA1465N
	31-03-2022	19000	0.3800	19000	0.3800	
JITENDRA KOCHAR HUF	01-04-2021	20000	0.4000			AADHJ4454N
	31-03-2022	20000	0.4000	20000	0.4000	
SOHANLAL KOCHAR HUF	01-04-2021	38800	0.7760			AAMHS5407D
	31-03-2022	38800	0.7760	38800	0.7760	
JITENDRA KOCHAR	01-04-2021	384000	7.6800			AEWPK6219F
	31-03-2022	384000	7.6800	384000	7.6800	
ANIL KOCHAR	01-04-2021	529200	10.5840			AFAPK8823L
	31-03-2022	529200	10.5840	529200	10.5840	
SUNITA KOCHAR	01-04-2021	159500	3.1900			AFCPK2525B
	31-03-2022	159500	3.1900	159500	3.1900	
ANAMIKA KOCHAR	01-04-2021	34700	0.6940			AFJPK8366F
	31-03-2022	34700	0.6940	34700	0.6940	
SOHAN LAL KOCHAR	01-04-2021	342100	6.8420			AFQPK9780A
	31-03-2022	342100	6.8420	342100	6.8420	
KANCHAN DEVI KOCHAR	01-04-2021	12400	0.2480			AFRPK1946F
	31-03-2022	12400	0.2480	12400	0.2480	
NARENDRA KOCHAR	01-04-2021	160800	3.2160			AFRPK4619P
	31-03-2022	160800	3.2160	160800	3.2160	
NALINI KOCHAR	01-04-2021	102000	2.0400			AFUPK5832M
	31-03-2022	102000	2.0400	102000	2.0400	
KUSUM KOCHAR	01-04-2021	30200	0.6040			AFUPK5833L
	31-03-2022	30200	0.6040	30200	0.6040	
AJIT KOCHAR	01-04-2021	399900	7.9980			AGDPK5668F
	31-03-2022	399900	7.9980	399900	7.9980	
ADITI KOCHAR	01-04-2021	37500	0.7500			AKQPK7099F
Transfer	30-06-2021	1327	0.0265	38827	0.7765	
	31-03-2022	38827	0.7765	38827	0.7765	
VASUDHA CHHAJER	01-04-2021	14200	0.2840			APOPK2072B
	31-03-2022	14200	0.2840	14200	0.2840	
ARYAN KOCHAR	01-04-2021	72858	1.4572			BWAPK5887Q
	31-03-2022	72858	1.4572	72858	1.4572	

IV) Shareholding Pattern of Ten Shareholders (Other than Directors,Promoters and Holders of GDRsand ADRs)

1	UPENDRA KUMAR SINGH (HUF) *					AAAHU8257M
	01-04-2021	29500	0.5900			
	31-03-2022	29500	0.5900	29500	0.5900	
2	K. V. TRADERS (PVT) LTD.					AABCK3174D
	01-04-2021	36000	0.7200			
	31-03-2022	36000	0.7200	36000	0.7200	
3	MADHU TRADE & INVESTMENTS CO. P. LTD.					AABCM7594B
	01-04-2021	61800	1.2360			
	31-03-2022	61800	1.2360	61800	1.2360	
4	ADITI INDUSTRIES LIMITED					AACCA0768J
	01-04-2021	324417	6.4883			
	31-03-2022	324417	6.4883	324417	6.4883	
5	ASHA PROMOTERS PVT. LTD.					AACCA1205E
	01-04-2021	203800	4.0760			
	31-03-2022	203800	4.0760	203800	4.0760	
6	ANAND POTATO COLD STORAGE PVT. LTD.#					AAHCA5191N
	01-04-2021	46840	0.9368			
	30/09/2021 - Transfer	-46840	0.9368	0	0.0000	
	31-03-2022	0	0.0000	0	0.0000	
7	MAHESWAR NAYAK					AAKHM8814L
	01-04-2021	142990	2.8598			
	31/03/2022 - Transfer	-29990	0.5998	113000	2.2600	
8	SHUBH PAL JAIN HUF. *					AAMHS3076G
	01-04-2021	22700	0.4540			
	31-03-2022	22700	0.4540	22700	0.4540	
9	SARITA LUNIA					ABAPL6169J

	01-04-2021	38100	0.7620			
	30/06/2021 - Transfer	-5000	0.1000	33100	0.6620	
	31/03/2022 - Transfer	-2700	0.0540	30400	0.6080	
10	ABHISHEK AGARWAL					ACMPA9244Q
	01-04-2021	33605	0.6721			
	30/09/2021 - Transfer	-33605	0.6721	0	0.0000	
	31-03-2022	0	0.0000	0	0.0000	
11	ABHIJEET AGARWAL #					AEGPA3715E
	01-04-2021	35000	0.7000			
	30/06/2021 - Transfer	-13038	0.2608	21962	0.4392	
	30/09/2021 - Transfer	-21962	0.4392	0	0.0000	
	31-03-2022	0	0.0000	0	0.0000	
12	ABHISHEK AGGARWAL .					ARQPA9982N
	01-04-2021	0	0.0000			
	30/09/2021 - Transfer	28796	0.5759	28796	0.5759	
	31/12/2021 - Transfer	-28796	0.5759	0	0.0000	
	31-03-2022	0	0.0000	0	0.0000	
13	PURVI SHAH					BRNPS8621Q
	01-04-2021	41500	0.8300			
	31-03-2022	41500	0.8300	41500	0.8300	
14	RAJESH KUMAR RATHI *					R00504
	01-04-2021	28100	0.5620			
	31-03-2022	28100	0.5620	28100	0.5620	
* Not in the list of Top 10 shareholders as on 01/04/2021 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2022.						
# Ceased to be in the list of Top 10 shareholders as on 31/03/2022. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2021.						

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs)
		JITENDRA KOCHAR	
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,00,000	3,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specifv...		
5	Others, please specify		
	Total (A)	3,00,000	3,00,000
	Ceiling as per the Act		

B. Remuneration to Other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
-----	-----------------------------	-------------------	--------------

		----	----	---	NIL
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total (Rs)
1	Gross salary		1,80,000	5,50,000	7,30,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total		1,80,000	5,50,000	7,30,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Form No. MR - 3

SECRETARIAL AUDIT REPORTfor the financial year ended 31st March, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

M/s DAULAT SECURITIES LIMITED

CIN: L67120WB1992PLC056831

Regd. Office: 86, Canning Street, 3rd Floor Kolkata - 700001

Corp. Office: 21 Lansdowne Place, Kolkata-700029

West Bengal, India

- I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DAULAT SECURITIES LIMITED** (hereinafter called '**the Company**'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.
- Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

3. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022, to the extent applicable, according to the provisions of :
- The Companies Act, 2013 (the Act) and the rules made thereunder;
 - The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (N/A)*
 - The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.(N/A)*
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.(N/A)*
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. (N/A)*
 - The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. (N/A)*
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (N/A)*
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client:- the Company itself is not registered as the Registrar and Share Transfer Agent.
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. (N/A)* and
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (N/A)*
 - (N/A)* no such transaction undertaken by the Company during the audit period which require compliances under the act.
 - Any other laws- as per the information provided by the Company, its officers and authorized representatives there is no such other Law applicable specifically to the Company.
4. I have also examined compliance with the applicable Clauses of the following :
- Secretarial Standards issued by The Institute of Company Secretaries of India (as applicable).
 - The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- To the best of my understanding, I am of the view that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
5. **I further report that :**
- Based on the information provided by the Company, its officers and its authorized representatives during the conduct of the audit, and also on the review of the quarterly compliance report by respective department heads taken on record by the Board of Directors of the Company, in my opinion, adequate system and processes and control mechanism exist in the Company to monitor and to ensure the compliance with applicable general laws such as labour laws and environmental laws to the extent they are applicable.
 - The compliance by the Company of the applicable financial laws, like Direct and Indirect Tax laws, has not been reviewed in this audit since the same have been subject to review by Statutory Auditors and other designated professionals.
6. **I further report that :**
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 - Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
7. **I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
8. **I further report that** as per the information and documents produced during the audit , the Company has no such specific events/actions, during the financial year which have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.
9. This report is to be read with our letter of even date which is annexed as "**Annexure - A**" and forms an integral part of this Report.

Date : 20-5-2022
Place : Kolkata

For Puja Pujari & Associates
Puja Pujari
Proprietor
ACS No. 54368
C.P. No. 20171
UDIN: - A054368D000356670

"ANNEXURE – A" to the Secretarial Audit Report

To,
The Members

M/S DAULAT SECURITIES LIMITED

Our report of even date is to be read along with this letter.

- Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the Audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed, provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date : 20-5-2022

Place : Kolkata

For Puja Pujari & Associates

Puja Pujari

Proprietor

ACS No. 54368

C.P. No. 20171

UDIN: - A054368D000356670

Management Discussion and Analysis Report

Industries Trends and Developments : Be it Stock Broking, Mutual Fund distribution or Depository Participant Services, all the activities that your company is engaged in have huge growth opportunities due to existing low penetration levels, but are facing tremendous competitive pressures and increasing regulatory compliances. With the increasing role of technology, there is a paradigm shift in the running of these businesses. Your company is gearing up well to face all such developments by ramping up its infrastructure and technological, financial and human resources.

Opportunities and Threats : Your company's philosophy of providing professional, value-added, comprehensive and integrated broking, depository services and mutual fund to a cross-segment of society across the Eastern Region is fast becoming a positive differentiating factor vis-à-vis erstwhile competition. These could be treated as great opportunities for the company. Business

Business Review/ Segment wise Performance : In spite of such competitive pressures, your company has done satisfactorily well in spite of huge slowdown in income due to its focus on costs and diversified activities within the board core business of the company it does not have any segments/divisions.

Managements of Risks : T+2 Settlement System in the Indian Capital Market induces safety and your company also has strict margin norms and other risk management policies. A comprehensive risk evaluation methodology and processes for early identification and mitigation of all kinds of risks begin in place, except for unforeseen circumstances and marginal exposure to financial risk in the retail capital markets division, your company is quite a risk-free business entity.

Internal Control Systems and their Adequacy : The scope of work for internal auditors addresses issues related to internal control systems, particularly those related to regulatory compliance. Pre-audit and post audit checks and reviews ensure that audit observations are acted upon. The Audit Committee of the Board of Directors reviews the Internal Audit Reports and the adequacy of internal controls.

Financial Performance : A snapshot of financial performance is furnished in the Directors' Report.

Future Outlook: The company is looking at growth opportunities, while consolidation its current business in line with the challenging business environment. Outlook is that of cautious optimism.

Human Resource Management: Employees are vital to Daulat Securities Ltd. and we are committed to our mission of making Daulat Securities Ltd. a preferred place to work and a career growth oriented, professional environment where teamwork and meritocracy prevails.

MD/CFO CERTIFICATE

[Regulation 33(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Board of Directors

Daulat Securities Limited

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Daulat Securities Limited to the best of our knowledge and belief certify that:

- A. We have reviewed the Financial Statements for the Financial Year ended 31st March 2022 and that to the best of our knowledge and belief:
 1. These statements do not contain any false or misleading statement or figures and do not omit any material facts which make the statements or figures contained therein misleading.
 2. These statements together present a true and fair view of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the Financial Year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintain internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies, in the design or operation of such internal controls, if, any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
 1. That there have been no significant changes, in internal control over financial reporting during the year.
 2. That there have been no significant changes, in accounting policies during the year.
 3. That there have been no instances of significant fraud of which I have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control systems over financial reporting.

Place: Kolkata

Date: 30-05-2020

Surya Prakash Lunia
Chief Financial Officer

Jitendra Kochar
Managing Director

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members

Daulat Securities Limited

We, have examined the compliance of conditions of Corporate Governance by Daulat Securities Limited ('the Company') for the financial year 31st March 2022, as prescribed under Regulations 17 to 27 and clause (b) to (i) of regulation 46(2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, to the extent applicable to the Company during the year under report.

We, further state that such compliance is neither an assurance as to the future viability of the company or the efficiency or effectiveness with which the management has conducted the affairs of the Company

Dated: 30-5-2022

Place : Kolkata

For P.D.Randar & Co.

Chartered Accountants

Kriti Agarwal

Partner

Membership No.302753

Firm Regn No.319295E

UDIN:-22302753ALTNUF6945

CORPORATE GOVERNANCE

PHILOSOPHY

Your Company believes that Corporate Governance is a powerful medium to sub serves the long-term interests of all the stakeholders, including the enhancement of overall business valuation for the owners. Corporate Governance strengthens investors' trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits. Your Company is committed to benchmarking itself with the best in all areas including Corporate Governance and has benchmarked its practices with the prevailing guidelines with transparency, full disclosure and independent monitoring.

BOARD OF DIRECTORS

Composition, Category of Directors and their Other Directorship and Committee Memberships.

Directors	Category	Other Directorships	No of Board Meetings		Attended Last AGM	Shareholdings in the Company
			Held	Attended		
Mr. Madhusudan Daga	Independent and Non Executive Director	---	5	5	Yes	100
Mr.Jaideep Jiloka	Independent and Non Executive Director	---	5	5	Yes	100
Dr. P. R. Kamdar	Independent and Non Executive Director	---	5	5	Yes	2500
Mr.Jitendra Kochar	Managing Director	---	5	5	Yes	404000
Mr. Ajit Kochar	Whole time Director	---	5	5	Yes	399900
Mrs.Vasudha Chhajjer	Director	---	5	5	No	14200

As required under Regulation 26(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation") the Chairmanship and Memberships in Audit Committee and Stakeholders' Relationship Committee are only considered. Other directorships do not include directorship held in private limited companies. The Company is in compliance with the composition of Board of Directors in terms of the Listing Regulations

Five Meetings of the Board of Directors were held during the year ended 31st March, 2022.

Dates of Board Meeting				
30 th June 2021	12 th August, 2021	12 th November , 2021	14 th February ,2022	25 th March ,2022

Non Executive Director Compensation and disclosure: Non Executive Directors were not paid any compensation.

Code of Conduct and Ethics for Directors and Senior Executive: Pursuant to Regulation 17 of the Listing Regulations, the Company has adopted a Code of Conduct for Directors and Senior Management Personnel. Pursuant to Regulation 26(3) of the Listing Regulations, the Directors and the Senior Management Personnel affirm the Compliance of the Code annually. A certificate to this effect is attached to this Report duly signed by the Managing Director.

The evaluation process for the performance of the Board, its various committees and individual directors is carried out in a transparent and confidential manner. A structured questionnaire is prepared and each Director provided their respective feedback on various parameters.

In compliance with the Act and Listing Regulations, a meeting of the Independent Directors of the Company was held on 12-8-2021 and 12-11-2021 without the attendance of Non-Independent Directors and members of the management. Independent Directors reviewed the Performance of Non- Independent Directors, Board as a whole and also assessed the quality, quantity and timeliness of flow of information between Company Management and the Board.

Composition and Attendance of Independent Directors are given below:

Name of Director	No. of Meetings		Date of Meeting
	Held	Attended	
Mr. Madhusudan Daga	2	2	12-8-2021 and 12-11-2021
Mr. Jaideep Jiloka	2	2	
Dr. P R Kamdar	2	2	

Committees of the Board

In terms of the Listing Regulations, the Board of the Company has constituted the following Committees:-

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

AUDIT COMMITTEE

Broad Terms of Reference.

The Company has complied with the requirements of Regulation 18 of the listing Regulations with regard to the composition of the Audit Committee. All Members of the Committee are financially literate and have relevant finance and / or audit exposure. The Committee is entrusted with the responsibility of supervise the Company's internal control and financial reporting process. The Statutory Auditors are invited in meeting as and when required, for interacting with the Members of the Committee regarding the accounts of the Company. The managing Director and other senior functional executives are also invite as and when required to provide necessary inputs to the Committee.

The terms of reference of Audit Committee are as under:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending the appointment / re-appointment of external and internal auditors, tax auditors, fixation of statutory audit fees, internal audit fees and tax audit fees and also approval for payment of any other services.
- Review with management, the annual financial statements before submission to the Board.
- Review quarterly un-audited/audited financial results/ quarterly review reports.
- Review the financial statements in particular of the investments made by the unlisted companies
- Review with management, performance of external and internal auditors, and adequacy of internal control system.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussions with statutory auditors before the audit commence about nature and scope of audit as well as have post audit discussions to ascertain any area of concern.
- Review and monitor auditors independence and performance and effectiveness of audit process
- Discussions with internal auditors of any significant findings and follow up thereon.

The Composition of the Audit Committee is in line with the provision of Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations. The members of the Audit Committee are financially literate and have requisite experience in financial management.

Composition, Name of Members and Chairman

The Audit Committee consists of Two Non-Executive and Independent Directors including the Chairman of the Committee and one Executive Director viz. Madhusudan Daga Chairman Independent Director, Jaideep Jiloka Independent Director and Mrs Vasudha Chhajaj Executive Director. During the year under review, five meetings of the Committee were held on 30th June, 2021, 12th August, 2021, 12th November, 2021, 14th February, 2022 and 25th March, 2022

Meetings and Attendance during the year ended 31st March 2022.

Name of Director	Category	No. of Meetings	
		Held	Attended
Mr. Madhusudan Daga	Independent Chairman	5	5
Mr. Jaideep Jiloka	Independent Director	5	5
Mrs. Vasudha Chhajaj	Executive Director	5	5

NOMINATION & REMUNERATION COMMITTEE

- To formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for directors, key managerial personnel and other employees.
- devising a policy on diversity of Board of Directors.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors.

Composition

The Nomination & Remuneration Committee consists of Two Non-Executive and Independent Directors including the Chairman of the Committee and one Executive Director

1. Mr. Madhusudan Daga Chairman Independent Non-Executive
2. Mr. Jaideep Jiloka Independent Non-Executive
3. Mrs. Vasudha Chhajaj Executive Director

Meetings and Attendance during the year ended 31st March 2022.

Name of Director	No. of Meetings		Date of Meeting
	Held	Attended	
Mr. Madhusudan Daga	1	1	30-6-2021
Mr. Jaideep Jiloka	1	1	
Mrs. Vasudha Chhajaj	1	1	

Remuneration to Director: Executive director

Jitendra Kochar

Managing Director

Remuneration Paid – Rs 3,00,000/-

STAKE HOLDERS RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of the board (earlier known as Shareholders/Investors Grievance Committee) overseas redressal of shareholders and investors grievances, and inter alia approves transfer/transmission of shares. Issue of Duplicate share certificate and recommend measures to improve the level of investors' services. During the year under review, four meetings of the Committee were held on 30th June, 2021, 12th August, 2021, 12th November, 2021 and 14th February, 2022.

Chairman:	Mr. Madhusudan Daga
Members:	Mrs. Vasudha Chhajer and Mr. Jaideep Jiloka
Compliance Officer:	Ms. Sneha Agarwal

The Stakeholders Relationship Committee met 4(Four) time during the year:

Name of Director	No. of Meetings		Name of Director	No. of Meetings	
	Held	Attended		Held	Attended
Mr. Madhusudan Daga	4	4	Mrs. Vasudha Chhajer	4	4
Mr. Jaideep Jiloka	4	4	Ms. Sneha Agarwal	4	4

Nil complaints received during the year ended 31st March 2022. There were no pending transfers as on 31st March 2022.

CEO/CFO Certificate

In terms of clause 49 of the Listing Agreement, the certification by the Managing Director on the financial statements and internal controls relating to financial reporting has been obtained.

GENERAL BODY MEETINGS

i) Details of Annual General Meetings (AGMs):

AGMs	Date of AGMs	Location	Time
AGM (26 th)	25 th September, 2019	Kolkata	11.00 A.M.
AGM (27 th)	28 th September, 2020	Kolkata	11.00 A.M.
AGM (28 th)	30 th September, 2021	Kolkata	11.00 A.M.

Special Resolutions passed in previous three Annual General Meetings :-

Shareholders' Meetings	Special Business requiring Special Resolution
26 th AGM 25 th September, 2019	Nil
27 th AGM 28 th September, 2020	Nil
28 th AGM 30 th September, 2021	Reappointment of Mr. Jitendra Kochar(DIN-00556392) as Managing Director

ii) There was no special Resolution put through Postal Ballot last year.

iii) Resume and other information of the Directors retiring by rotation and getting reappointed as required to be disclosed under of the Listing Agreement is as under: -

Mr. Ajit Kochar (DIN- 00933365)) retire by rotation and being eligible, offers himself for reappointment. Mrs. Vasudha Chhajer. (DIN-05102531), Director liable to retire by rotation and who does not offer herself for reappointment and unwilling be not reappointed as a Director and the vacancy so caused on the board of the company be filled up

DISCLOSURES

- Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There was no materially significant related party transaction with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business activity. Detail of related party transaction provided separately in notes to accounts.
- The Board of Directors of the Company has laid down a Code of Conduct for all its Board Members and Senior Management of the Company. A declaration of compliance with the Code of Conduct, signed by the Managing Director forms part of the Annual Report.

MEANS OF COMMUNICATION

Financial Results and Annual Reports etc.:

The Quarterly and Half-Yearly Unaudited Financial Results and the Annual Audited Financial Results as taken on record or approved by the Board of Directors of the Company are published during the year under review in Leading National newspapers and are also displayed on the Company's website www.daulatsec.com. Notice relating to AGM along with the copy of Audited Financial Results and Extraordinary General Meeting etc. is sent to members at their registered address.

General Shareholder Information

- Financial reporting for the quarter ending
 - June 30, 2022 --- July, 2022 September 30, 2022---October, 2022
 - December 31, 2022 --- January, 2023 March 31, 2023 --- May, 2023
- Registered Office: 86, Canning Street, Kolkata – 700001
- Listing of Equity Shares on Stock Exchanges
 - BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai -400001
 - The Calcutta Stock Exchange Ltd, 7, Lyons Range, Kolkata – 700001

4. STOCK MARKET DATA

The Equity Shares of the Company are Listed on the Stock Exchange, Mumbai and The Calcutta Stock Exchange Ltd. Listing Fee for the Year 2022-23 has been paid for both the exchange.

Market Price Data:

Monthly Stock Market Data of High and Low price of Equity shares of the Company during Financial year 2021-22

Month	Bombay Stock Exchange			Calcutta Stock Exchange		
	High	Low	No of shares traded	High	Low	No of shares traded
Apr-21	6.11	6.11	232	NIL	NIL	NIL
May-21	8.95	5.24	42408	NIL	NIL	NIL
Jun-21	12.37	8.80	85272	NIL	NIL	NIL
July-21	11.49	8.04	91218	NIL	NIL	NIL
Aug-21	20.84	9.93	301755	NIL	NIL	NIL
Sep-21	26.45	18.70	284872	NIL	NIL	NIL
Oct-21	25.20	17.45	80420	NIL	NIL	NIL
Nov-21	22.90	18.15	42304	NIL	NIL	NIL

Dec-21	22.00	17.00	116695	NIL	NIL	NIL
Jan-22	53.60	19.05	457629	NIL	NIL	NIL
Feb-22	42.80	24.95	238814	NIL	NIL	NIL
Mar-22	34.35	21.85	201838	NIL	NIL	NIL

Registrar and Share Transfer Agents: M/s. Maheshwari Datamatics Pvt.Ltd. , 23 R N Mukherjee Road 5th Floor, Kolkata - 700001.

Share Transfer System : Trading in equity shares of the Company is permitted only in dematerialized form. Share transfer in physical and demat form are Registered by Registrar & Share Transfer Agent and returned to the respective transferees within a period ranging from fifteen days to one month provided the documents lodged with the Registrar/ Company is clear in all respect.

Distribution of Shareholding as on 31st March, 2022

Shares held	No of Equity Shareholders	% of Shareholders	Total No Shares Held	% of Shareholding
1-500	3795	89.8012	467108	9.3422
501-1000	199	4.7089	155423	3.1085
1001-2000	83	1.9640	125003	2.5001
2001-3000	54	1.2778	138545	2.7709
3001-4000	13	0.3076	45051	0.9010
4001-5000	21	0.4969	101950	2.0390
5001-10000	20	0.4733	156532	3.1306
10000 and above	41	0.9702	3810388	76.2078
Total	4226	100.0000	5000000	100.0000

Categories of Shareholding (as on 31st March, 2022)

Sr. No.	Category of Holders	No. of Shares	% of Equity
1.	Promoters' Holding	2715485	54.3097
	Sub-Total	2715485	54.3097
2.	Mutual Funds / UTI	--	--
3.	Banks / Financial Institutions / Insurance Companies (Central / State Govt. Institutions / Non Govt. Institutions)	--	--
4.	FII's / GDR	--	--
	Sub-Total	--	--
5.	Others	--	--
	Private Corporate Bodies	762627	15.2525
	Indian Public	1515252	30.3051
	NRI's / OCBs / Foreign Company	6636	0.1327
	Clearing Member		
	Sub Total	2284515	45.6903
		5000000	100.0000

Dematerialization of Shares and liquidity: Over 89.68 % of Equity Shares have been dematerialized up to 31st March 2022.

Investor Correspondence : Ms. Sneha Agarwal , C/o Daulat Securities Ltd. , 86, Canning Street , Kolkata-700001

GENERAL SHAREHOLDER INFORMATION

In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to the General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD1/ CIR/P/ 2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("the SEBI Listing Regulations"), the 29th AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of Members at a common venue. The deemed venue for the 29th AGM shall be the Registered Office of the Company which is situated at 86, Canning Street Kolkata-700 001, Hence, Members can attend and participate in the AGM through VC/OAVM only.

Date and Time: 29th September 2022 at 11.00 AM Book Closure Dates: 23-09-2022 to 29-9-2022 (both days inclusive).

CODE OF CONDUCT CERTIFICATE

I, Jitendra Kochar, Managing Director of Company, hereby declare that the Board of Directors laid down a code of conduct for its Board Members and Senior Management of the company and the Board Members and Senior Management have affirmed compliance with the said Code of Conduct.

Place: Kolkata

Date: 30-05-2022

For Daulat Securities Ltd

Jitendra Kochar

Managing Director

INDEPENDENT AUDITOR'S REPORT

To The Members

M/S.DAULAT SECURITIES LIMITED

Report on Financial Statements

Opinion

We have audited the accompanying standalone financial statement of M/s. DAULAT SECURITIES LIMITED , which comprises the Balance sheet as at 31st March, 2022, and the Statement of Profit /Loss account (Including Other Comprehensive Income), the statement of changes of Equity and the statement of Cash Flows for the year then ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the 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 Indian accounting standards prescribed under section 133 of the companies Act read with the Companies (Indian Accounting standard) Rules 2015, as amended, ("Ind As") and other accounting principles generally accepted in India, of the state of affairs of the company as on 31st March 2022, the Profit/Loss, total Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing 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 standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of standalone financial statement under the provisions of Companies Act, 2013 and rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that in our Professional Judgement were of most significance in our Audit of the financial statements of the Current Period. These matters were addressed in the context of Our Audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

1) Classification and measurement of financial assets –

Business model assessment

Ind AS 109, Financial Instruments, contains three principal measurement categories for financial assets i.e.:

- Amortised cost; • Fair Value through Other Comprehensive Income ('FVOCI'); and • Fair Value through Profit and Loss ('FVTPL').

A financial asset is classified into a measurement category at inception and is reclassified only in rare circumstances. The assessment as to how an asset should be classified is made on the basis of both the Group's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

The term 'business model' refers to the way in which the Group manages its financial assets in order to generate cash flows. That is, the Group's business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets or both.

Amortised cost classification and measurement category is met if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows.

FVOCI classification and measurement category is met if the financial asset is held in a business model in which assets are managed both in order to collect contractual cash flows and for sale. Such financial assets are subsequently measured at fair value, with changes in fair value recognized in other comprehensive income.

FVTPL classification and measurement category is met if the financial asset does not meet the criteria for classification and measurement at amortised cost or at FVOCI. Such financial assets are subsequently measured at fair value, with changes in fair value recognized in profit or loss.

Key audit procedures included:

Design / controls

- Assessing the design, implementation and operating effectiveness of key internal controls over management's intent of purchasing a financial asset and the approval mechanism for such stated intent and classification of such financial assets on the basis of management's intent (business model).
- For financial assets classified at amortised cost, we tested controls over the classification of such assets and subsequent measurement of assets at amortised cost. Further, we tested key internal controls over monitoring of such financial assets to check whether there have been any subsequent sales of financial assets classified at amortised cost.
- For financial assets classified at FVOCI, we tested controls over the classification of such assets and subsequent measurement of assets at fair value.

2) Recognition and measurement of impairment of loans and advances involve significant management judgement

With the applicability of Ind AS 109 credit loss assessment is now based on expected credit loss ('ECL') model. The Group's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgement in determining the quantum of loss based on a range of factors.

The most significant areas are:

- Segmentation of loan book • Loan staging criteria • Calculation of probability of default / Loss given default
- Consideration of probability weighted scenarios and forward looking macro-economic factors.

Key Audit procedures included: Design / controls

- Assessing the design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge
- We used our modelling specialist to test the model methodology and reasonableness of assumptions used.
- Testing of management review controls over measurement of impairment allowances and disclosures in the consolidated financial statements.

Substantive tests

- We focused on appropriate application of accounting principles, validating completeness and accuracy of the data and reasonableness of assumptions used in the model.

- Appropriateness of management's judgments was also independently reconsidered in respect of calculation methodologies, segmentation, economic factors, the period of historical loss rates used, loss emergence periods and the valuation of recovery assets and collateral.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance, total comprehensive Income, changes in equity and cash flow of the company in accordance with the Ind AS and other accounting Principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern, basis of accounting unless management either tends to liquidate the company or to cease operations or has no realistic alternative to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statement.

Our objectives are to obtain reasonable audit assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit is conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could be reasonably be expected to influence the economic decisions of the user taken on the basis of these financial statements. A further description of the auditor's responsibilities for the audit of the financial statements is included in Annexure A. This description forms part of our Audit Report

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of detecting a material misstatement resulting from fraud is higher than for one resulting from error, a fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness on the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in the 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 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 the 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 auditors' 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 Section 143(3) of the Act, based on our audit we report that:-

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance Sheet, the statement of Profit and Loss Accounts including other comprehensive Income, Statement of Changes of Equity and statement of cash Flow statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31 March 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to report on the adequacy of the Internal Financial Control 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 matters to be included in the Auditors’s Report in accordance with the requirements of Section 197(16) of the act as amended:

In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its director during the Year is in accordance with the Provisions of Section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations on its financial position in its financial statements.

ii. The Company does not have any material foreseeable losses.

iii. The Company does not require to transfer any amount to the Investor Education and Protection Fund.

iv. The Management has represented, that to the best of their knowledge and belief no fund (which are material either individually or in aggregate) have been advances or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company, to or in any other person or entity, including foreign entity (“intermediaries”) with the understanding whether recorded in writing or otherwise that the intermediary shall, 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 provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.

v. The Management has represented, that to the best of their knowledge and belief no fund (which are material either individually or in aggregate) have been received by the company from any person or entity, including foreign entities (“funding parties”) with the understanding whether recorded in writing or otherwise that the Company shall, 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 provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.

vi. Based on the Audit procedures performed that have been considered reasonable or appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under Sub Clause (i) and (ii) of rule 11(e) as provided under (iv) and (v) above, contain material misstatement.

vii. The Company has not declared any dividend during the Year.

2. As required by the Companies (Auditor’s Report) order 2020 (“the order”) issued by the central Government in term of Section 143(11) issued by the central Government in term of section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

Dated: 30.05.2022

Place : Kolkata

For P.D.Randar & Co.

Chartered Accountants

Kriti Agarwal

Partner

Membership No. 302753

Firm Regn No.319295E

UDIN:-22302753ALTNDH6923

ANNEXURE ‘A’ TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of M/s. Daulat Securities Limited of even date)

The Annexure referred to in our Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31st March 2022, we report that:

1. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use-assets. The Company does not have any intangible assets.
 - b. According to the information and explanations given to us, the management at reasonable intervals has physically verified the Assets and no discrepancies were noticed.
 - c. Based on our examination of the property tax receipts we report that the title deeds of all other immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use of assets) and intangible assets during the year.
 - e. 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.
2. In respect of Inventories
 - a. According to the information and explanation given to us, physical verification of Inventory has been conducted at reasonable intervals by the Management and in our opinion the coverage and procedure of such verification is appropriate. Further No discrepancies were noticed by the auditor.
 - b. The Company has not been sanctioned working capital limits in excess of Rs.5 Crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. The Company has made investment in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - a. A. The Company has not given loans or advances in the nature of Loan to subsidiaries, Joint Ventures and Associates.
 - B. The aggregate amount of loans or advances in the nature of Loans or security other than (A) is as follows:-

Aggregate Amount of Loans disbursed during the Year (Rs.)	Aggregated Amount of Loans in the Nature of Advances disbursed during the Year (Rs.)	Balance Outstanding as on 31.03.2022 (Rs.)	Value of Security Provided (Rs.)
25,00,000/-	Nil	1,86,17,919/-	Nil

- b. In our opinion, the Investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.
- c. In respect of loans or advances in the nature of loans granted by the Company the terms and conditions do not stipulate any repayment schedule.
- d. In respect of loans or advances in the nature of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e. No loans or advances in the nature of loans granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f. The Company has granted loans or advances in nature of loans, Unsecured, to companies, firms, Limited liability Partnerships or any other parties which are repayable on demand or are without specifying any terms or period of repayment and the details of such loans or advances in nature of loan are being furnished hereinafter.

Loans repayable on demand or without specifying any terms or period of repayment

Aggregate Loans or advances repayable on demand (Rs.)	% of total Loans or advances	Aggregate Loans granted to Promoters , related parties as defined in clause 2(76) of the Companies Act 2013 (Rs.)
25,00,000/-	100%	Nil

4. The company has complied with the Provisions of Section 185 and 186 of the Companies Act, 2013.
5. The company has not accepted any deposits or amounts which are deemed to be deposits. Hence reporting under clause 3(v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not Applicable to the Company.
7. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessments under the Income tax Act, 1961 (43 of 1961).
9. a. The Company has taken Auto Loan from HDFC Bank. The Company has not defaulted in repayment or principal as well as Interest.
b. The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
c. The Company has not taken any term loan during the year and there are no outstanding terms loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
d. On an overall examination of the financial statements of the Company that no funds are raised during the year for long term purposes by the Company.
e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations to its subsidiaries.
f. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
10. a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
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.
11. a. No fraud by the Company and no material fraud of the Company has been noticed or reported during the year.
b. No report under sub-section (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 the report.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standard.
14. 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 for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Company Act, 2013 are not applicable to the Company.
 16. a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly clause 3(xvi)(a) of the Order is not applicable to the company.
b. The Company has not conducted any Non- Banking Financial or Housing Finance activities during the year which requires Certificate of Registration (COR) from the Reserve Bank Of India Accordingly clause 3(xvi) (b) of the Order is not applicable to the Company.
c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India . Accordingly clause 3(xvi) of the Order is not applicable to the Company.
d. According to the information and explanations provided to us during the course of audit the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions 2016) does not have any CIC.
 17. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
 18. There has been no resignation of the statutory auditors of the Company during the year.
 19. 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 audit report indicating that Company is not capable of the 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.
 20. The provision of Corporate Social responsibility (CSR) is not applicable under the provision of section 135(6) of the Act. Accordingly clause 3(xx) (a) and 3 (xx)(b) of the Order is not applicable to the Company.
 21. The Company is not required to prepare consolidated financial statement under the provisions of the Act. Accordingly clause 3(xxi) of the Order is not applicable to the Company.

Dated: 30-05-2022
Place : Kolkata

For P.D.Randar & Co.
Chartered Accountants
Kriti Agarwal
Partner
Membership No. 302753
Firm Regn No.319295E
UDIN:- 22302753ALTNDH6923

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Daulat Securities Limited of even date)

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 **Daulat Securities Limited** (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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 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 was established and maintained and if such controls operated effectively in all material respects.

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

selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation 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 to be detected. Also, projections of any evaluation of 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, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls system over financial reporting were operating effectively as on 31 March, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Dated: 30-05-2022

Place : Kolkata

For P.D.Randar & Co.

Chartered Accountants

Kriti Agarwal

Partner

Membership No. 302753

Firm Regn No.319295E

UDIN:-22302753ALTNDH6923

Balance Sheet as at 31st March, 2022 and 2021

(Amount in Rs. '00')

Particulars	Note No.	As at 31st March 2022		As at 31st March 2021	
I. ASSETS					
(1) Non-current assets					
(a) Property, Plant and Equipment	4	72,415		71,324	
(b) Financial assets					
(i) Investments	5	4,88,228		3,71,824	
(ii) Other financial assets	6	4,32,222		2,63,454	
(c) Deferred tax assets (net)	7(i)	-		-	
(d) Other non-current assets	8	13,254	10,06,119	1,321	7,07,923
(2) Current assets					
(a) Inventories	9	7,73,391		6,17,255	
(b) Financial assets					
(i) Trade and other receivables	10	21,536		17,524	
(ii) Cash and cash equivalents	11	43,936		26,587	
(iii) Loans	12	1,86,179		1,56,992	
(iv) Other financial assets	13	3,331	10,28,373	404	8,18,762
Total Assets			20,34,492		15,26,685
II. EQUITY AND LIABILITIES					
(1) Equity					
(a) Share Capital	14	5,00,000		5,00,000	
(b) Other Equity	15	9,92,140	14,92,140	8,39,013	13,39,013
(2) Non-current liabilities					
(a) Financial liabilities					
(i) Borrowings	16.1	1,692		4,067	
(ii) Other financial liabilities	17	650		650	
(b) Provisions	18	8,411		6,727	
(c) Deferred Tax liabilities (net)	7(ii)	16,996	27,749	20,307	31,751
(3) Current liabilities					
(a) Financial liabilities					
(i) Borrowings	16.2	2,375		2,193	
(ii) Trade payables	19	4,78,341		1,03,346	
(iii) Other financial liabilities	20	-		36,280	
(a) Other current liabilities	21	4,887		14,102	

(b) Current tax liabilities (Net)	22	29,000	5,14,603	-	1,55,921
Total Equity and Liabilities			20,34,492		15,26,685
Corporate Information	1				
Significant accounting policies and estimates	2 & 3				
Other disclosures	31				
The accompanying notes 1 to 45 are an integral part of the Individual financial statements					

As per our report of even date attached

For P.D.Randar & Co.

Chartered Accountants

Kriti Agarwal

Partner

Membership No. 302573

Firm Regn No.319295E

UDIN:- 22302753ALTNDH6923

Place of Signature : Kolkata

Date : 30-05-2022

For and on behalf of the Board of Directors

Jitendra Kochar

Managing Director(DIN: 00556392)

Ajit Kochar

Whole-time Director(DIN: 00933365)

Sneha Agarwal

Company Secretary(PAN: ALEPA4586A)

Surya Prakash Lunia

Chief Financial Officer(PAN:ABBPL3317P)

Statement of Profit and Loss for the year ended 31st March 2022

(Amount in Rs. '00')

Particulars	Note No	Year ended 31st March 2022	Year ended 31st March 2021
I Revenue from operations	23	2,14,532	1,77,333
II Other Income	24	48,787	34,368
III Total Income(I+II)		2,63,319	2,11,701
IV Expenses:			
Employee benefits expense	25	41,085	33,928
Depreciation and amortization expense	26	5,320	3,926
Finance Cost	27	422	133
Other expenses	28	1,05,421	33,356
Total Expenses (IV)		1,52,248	71,343
V Profit before exceptional items and tax (III - IV)		1,11,071	1,40,358
VI Exceptional Items		-	-
VII Profit before tax (V - VI)	-	1,11,071	1,40,358
VIII Tax expense :	29		
(1) Income Tax		(29,926)	8,548
(2) Deferred tax		3,311	(6,248)
Total tax expense		(26,615)	2,300
IX Profit for the year (VII - VIII)		84,456	1,38,058
X Other Comprehensive Income / Loss	30		
(A) (i) Items that will not be reclassified to profit or loss			
(a) Fair value changes of Investments in equity shares		68,671	82,812
(ii) Income tax relating to items that will not be recycled to profit or loss			
Total other Comprehensive Income / Loss		68,671	82,812
XI Total Comprehensive Income for the year (IX + X)		1,53,127	2,20,870
XII Earnings per equity share (Nominal value per share Rs 10 /-)			
Basic and diluted (Refer Note no 31 (g))		1.69	2.76
Number of shares used in computing earnings per share			
Basic and diluted (Refer Note no 31 (g))		50,00,000	50,00,000
Corporate Information	1		
Significant accounting policies and estimates	2 & 3		
Other disclosures	31		
The accompanying notes 1 to 45 are an integral part of the Individual financial statements			

As per our report of even date attached

For P.D.Randar & Co.

Chartered Accountants

Kriti Agarwal

Partner

Membership No. 302573

Firm Regn No.319295E

UDIN:- 22302753ALTNDH6923

Place of Signature : Kolkata

Date : 30-05-2022

For and on behalf of the Board of Directors

Jitendra Kochar

Managing Director(DIN: 00556392)

Ajit Kochar

Whole-time Director(DIN: 00933365)

Sneha Agarwal

Company Secretary(PAN: ALEPA4586A)

Surya Prakash Lunia

Chief Financial Officer(PAN:ABBPL3317P)

Cash Flow Statement for the year ended 31st March 2022

(Rs. '00')

Particulars	Year ended 31st March 2022		Year ended 31st March 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before exceptional items and tax		1,11,071		1,40,358
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>				
Depreciation and amortisation expense/Non Cash Transaction	5,320		3,926	
Interest income	(26,018)		(23,254)	
Income from Dividend	-		-	
Income from sale of Non-current Investments	(4,623)		(2,801)	
Other Comprehensive Income	68,670		82,812	
Provision for Gratuity	1,684		1,364	
Operating profit/loss before working capital changes				
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>				
Increase/(Decrease) in Trade Payables	3,74,995		(88,079)	
Decrease/(increase) in trade and other receivables	(4,012)		7,890	
(Increase)/Decrease in Inventories	(1,56,136)		29,974	
Increase/(Decrease) in current & other financial liabilities	(36,280)		10,280	
(Increase) /Decrease in other financial Assets	(2,927)		317	
Decrease/ (Increase) in other current liabilities	(9,215)		13,081	
Decrease/ (Increase) in Current Loans	(29,187)		(26,297)	
		1,82,271		9,214
Cash generated from operations		2,93,342		1,49,572
Tax Expense		(925)		(8,549)
Net cash generated from operating activities A		2,92,417		1,41,023
B. CASH FLOW FROM INVESTING ACTIVITIES				
Additions to property, plant & equipment	(6,411)		(12,212)	
Sale of Investments	(1,16,404)		(46,512)	
Interest received inter corporate deposits/fixed deposits	26,018		23,254	
Purchase of Investments				
Income from Dividend	-		-	
Income from sale of Non-current Investments	4,623		2,801	
(Increase)/Decrease in Other Non Current Financial Assets	(1,68,768)		(1,15,786)	
(Increase)/Decrease in Other Non Current Assets	(11,933)		8,016	
Net cash used in investing activities B		(2,72,875)		(1,40,439)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Long Term Borrowings	(2,375)		4,067	
Increase or decrease in short term Borrowing	182			
Proceeds from Loans and Advances				
Net cash (used in) financing activities C		(2,193)		4,067
Net decrease/ Increase in cash and cash equivalents (A+B+C)		17,349		4,651
Opening cash and cash equivalents		51,929		47,278
Closing cash and cash equivalents for the purpose of Cash Flow Statement (Refer Note No. 11)		69,278		51,929

Notes:

1) The above Cash Flow Statement has been prepared under the “ Indirect Method “ as set out in the Indian Accounting Standard (Ind AS)-7 on Statement of Cash Flows

2) Cash and cash equivalents do not include any amount which is not available to the Company for its use

3) Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars	As at 31st March 2022	As at 31st March 2021
Balances with banks		
On current accounts	29,817	18,452
Cash on hand	14,119	8,135
Closing cash and cash equivalents (Refer Note No 11)	43,936	26,587
Add : Fixed deposits with banks (with more than 12 months maturity)	25,342	25,342
	69,278	51,929
Less : Bank overdraft	-	-
Closing cash and cash equivalents for the purpose of cash flow statement	69,278	51,929

As per our report of even date attached
 For P.D.Randar & Co.
 Chartered Accountants
 Kriti Agarwal
 Partner
 Membership No. 302573
 Firm Regn No.319295E
 UDIN:- 22302753ALTNDH6923
 Place of Signature : Kolkata
 Date : 30-05-2022

For and on behalf of the Board of Directors
 Jitendra Kochar
 Managing Director(DIN: 00556392)
 Ajit Kochar
 Whole-time Director(DIN: 00933365)
 Sneha Agarwal
 Company Secretary(PAN: ALEPA4586A)
 Surya Prakash Lunia
 Chief Financial Officer(PAN:ABBPL3317P)

Statement of changes in Equity for the year ended 31st March 2022

(a). Equity Share capital:

For the year ended 31st March, 2022			For the year ended 31st March, 2021		
Balance as at 1st April, 2021	Changes in equity share capital during the year	Balance as at 31st March, 2022	Balance as at 1st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
5,00,000	-	5,00,000	5,00,000	-	5,00,000

(b). Other equity :

	Reserves and Surplus		Other Comprehensive Income	Total other equity
	General Reserve	Retained Earnings		
Balance as at 1st April, 2021	40,100	6,63,944	1,34,969	8,39,013
Changes in equity during the year ended 31st March, 2022				
Profit for the year		84,456		84,456
Other Comprehensive income /loss for the year			68,671	68,671
Transfer from/to other Comprehensive income/retained earnings				-
Balance as at 31st March, 2022	40,100	7,48,400	2,03,640	9,92,140

(b).Other equity : (Cont)

	Reserves and Surplus		Other Comprehensive Income	Total other equity
	General Reserve	Retained Earnings		
Balance as at 1st April, 2020	40,100	5,25,886	52,157	6,18,143
Changes in equity during the year ended 31st March, 2021				
Profit for the year		1,38,058		1,38,058
Other Comprehensive income/loss for the year			82,812	82,812
Transfer from/to other Comprehensive income/retained earnings				-
Balance as at 31st March, 2021	40,100	6,63,944	1,34,969	8,39,013

The accompanying notes 1 to 45 are an integral part of the standalone financial statements

As per our report of even date attached
 For P.D.Randar & Co.
 Chartered Accountants
 Kriti Agarwal
 Partner
 Membership No. 302573
 Firm Regn No.319295E
 UDIN:- 22302753ALTNDH6923
 Place of Signature : Kolkata
 Date : 30-05-2022

For and on behalf of the Board of Directors
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 Surya Prakash Lunia
 Chief Financial Officer(PAN:ABBPL3317P)

Notes forming part of the Individual Financial Statements

Note No : 1 Corporate Information

DAULAT SECURITIES LIMITED ("the Company") is a public limited company incorporated and domiciled in India. The registered office of the Company is situated at 86, Canning Street, Kolkata- 700 001, West Bengal, India. The Company's shares are listed on the BSE Ltd., (Bombay Stock Exchange)and Calcutta Stock Exchange Ltd.(CSE).

SPECIFY THE NATURE OF THE BUSINESS

The Company is doing the Business of Stock Broking and Depository Participants. The financial statements for the year ended 31st March, 2022 was approved for issue by the Board of Directors of the Company on 30th May, 2022 and is subject to the adoption by the shareholders in the ensuing Annual General Meeting

Note No. : 2 Significant accounting policies

2.1 Statement of Compliance with Ind AS : In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as “Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from 1st April, 2017 with restatement of previous year figures presented in this financial statements. Accordingly, the financial statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 (“Act”) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are approved for issue by the Board of Directors has been considered in preparing these financial statements.

2.2 Basis of Preparation : These financial statements have been prepared in accordance with Ind AS under the historical cost basis except for the following: i) Certain financial assets and financial liabilities (including derivative instruments) - measured at fair value. Historical cost is generally based on the fair value of the consideration in exchange for goods and services. All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. The financial statements including notes thereon are presented in Indian Rupees (“Rupees” or “Rs.”), which is the Company’s functional and presentation currency. All amounts disclosed in the financial statements including notes thereon have been rounded off to the nearest lacs as per the requirement of Schedule III to the Act, unless stated otherwise.

2.3 Revenue Recognition : Revenue is recognised to the extent it is probable that economic benefits would flow to the Company and the revenue can be reliably measured, regardless of when the revenue proceeds is received from customers. Revenue is measured at the fair value of the consideration received/receivable taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government. The specific recognition criteria for revenue recognition are as follows:

a) Sale of goods : Sale of goods is recognised at the time of transfer of substantial risk and rewards of ownership to the buyer for a consideration. **b) Interest income :** Interest income is included in “Other Income” in the Statement of Profit and Loss.

c) Dividend Income : Dividend income is recognised when the Company’s right to receive the dividend is established i.e. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders. **d) All other income are accounted for on accrual basis.**

2.4 Expenses : All expenses are accounted for on accrual basis.

2.5 Property, Plant and Equipment (PPE) :

a) All Property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.: The cost of an asset includes the purchase cost of materials, including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Subsequent costs are included in the asset’s carrying amount only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. During the year, in terms of Ind AS 36 Impairment of Assets, the company has determined impairment loss (if any) in respect of its Assets wherever considered necessary.

b) Depreciation methods, estimated useful lives and residual value : Freehold land is not depreciated. Lease-hold land are amortised over the lease term. Depreciation on other items of PPE is provided on a straight-line basis to allocate their cost, net of their residual value over the estimated useful life of the respective asset as specified in Schedule II to the Companies Act, 2013, except for Power transmission lines and Mobile phones which are depreciated over a period of five years and three years respectively. The estimated useful lives are determined based on assessment made by technical experts, in order to reflect the actual usage of the assets. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The estimated useful lives considered are as follows:

Category	Useful Life	Category	Useful Life
Buildings (other than factory building)	60 Years	Plant and Machinery	25 Years
Factory Building	30 Years	Office Equipments including A.C.	5 Years
Laboratory Equipment	10 Years	Furniture and Fixtures	10 Years
Generator Set (for Double Shift)	20 Years	Motor Cars	8 Years
Weighing Machines, Tools and Implements, Pollution Equip. and Fire fighting equipments	25 Years	Electrical Installation and Equipment (for double shift)	20 Years
Motor Cycles and Scooters	10 Years	Computer & Accessories	3 Years

There exists no restrictions or any encumbrances on title by way of any security/ pledge of any property or plant and equipment against any liability of the company. Each item of PPE individually costing H 5,000/- or less is depreciated over a period of one year from the date the said assets is available for use. The residual value of an item of PPE is not more than 5% of the original cost of the respective asset. The estimated useful lives, residual values and depreciation method are reviewed at-least at the end of each financial year and are adjusted, wherever appropriate.

2.6 Inventories : Inventories are valued at lower of cost and net realisable value after providing for obsolescence, if any. The cost of inventories is computed on FIFO (First in First Out) basis and the estimated costs necessary to make the sale.

2.7 Leases : The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset even if that right is not explicitly specified in an arrangement.

a) When the Company is a lessee : A lease is classified at the inception date as a finance lease or an operating lease. Leases under which substantially all the risks and rewards of ownership are transferred to the Company are classified as finance leases. Payment

made under operating leases are recognized as expense in the Statement of Profit and Loss on a straight line basis over the lease term, unless the receipts are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increase.

b) When the Company is a lessor : Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Where the escalation of lease rentals is in line with the expected general inflation so as to compensate the lessor for expected inflationary cost, the increases in the rentals is not straight lined

2.8 Provisions, contingent liabilities and contingent assets : a) A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are not recognised for future operating losses. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the passage of time is recognized as finance costs. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation as at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to provision is presented in the Statement of Profit and Loss, net of any reimbursement. b) A contingent liability is not recognised in the financial statements, however, is disclosed, unless the possibility of an outflow of resources embodying economic benefits is remote. If it becomes probable that an outflow of future economic benefits will be required for an item dealt with as a contingent liability, a provision is recognized in the financial statements of the period (except in the extremely rare circumstances where no reliable estimate can be made). c) A contingent asset is not recognised in the financial statements, however, is disclosed, where an inflow of economic benefits is probable. When the realisation of income is virtually certain, then the related asset is no longer a contingent asset, and is recognised as an asset. d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

2.9 Employee Benefits :

a) Short-term employee benefits : Short-term employee benefits in respect of salaries and wages, including non-monetary benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

b) Defined contribution plans : The Company pays provident and other fund contributions to publicly administered fund as per local regulations. The Company has no further obligation, other than the contributions payable to the respective funds. The Company recognizes contribution payable to such funds as an expense, when an employee renders the related service. c) Defined benefit plans : The Company doesn't operates a defined benefit gratuity plan, which requires contributions to be made to the recognised fund Company doesn't Carry out the Acturial valuation of the Defined benefit plan (Gratuity) hence doesn't recognise in the Balance sheet in respect of Gratuity in terms of present value of the Defined benefit obligation as the the Balance Sheet date less fair value of plan assets.

2.10 Financial Instruments : Financial assets and financial liabilities are recognised in the Balance sheet when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets and financial liabilities at initial recognition based on its nature and characteristics.

a) Financial Assets : i) **Initial recognition and measurement :** All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. The financial assets include equity , trade and other receivables, loans and advances, cash and bank balances and derivative financial instruments ii) **Subsequent measurement :** For the purpose of subsequent measurement, financial assets are classified in the following categories: 1) At amortised cost 2) At fair value through other comprehensive income (FVTOCI), and 3) At fair value through profit or loss (FVTPL).

Debt instruments at amortised cost : A 'debt instrument' is measured at the amortised cost if both the following conditions are met: 1) The asset is held within a business model whose objective is to hold the asset for collecting contractual cash flows, and 2) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

Equity Investments : All equity investments in the scope of Ind AS 109 are measured at fair value. Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in profit or loss. The Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

iii) De-recognition : The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset

b) Financial liabilities (i) Initial recognition and measurement : All financial liabilities are recognised initially at fair value. The financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, derivative financial instruments etc. **(ii) Subsequent measurement :** For the purpose of subsequent measurement, Financial liabilities are classified in two categories: 1) Financial liabilities at amortised cost, and 2) Derivative instruments at fair value through profit or loss (FVTPL)

c) Derivative financial instruments : Initial recognition and subsequent measurement Derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

d) Offsetting of financial instruments Financial assets and financial liabilities including derivative instruments are offset and the net amount is reported in the Balance sheet, if there is currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously

e) Fair value measurement Fair value is a market-based measurement, not an entity-specific measurement. Under Ind AS, fair valuation of financial instruments is guided by Ind AS 113 “Fair Value Measurement”. For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions (i.e. an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability). Three widely used valuation techniques specified in the said Ind AS are the market approach, the cost approach and the income approach which have been dealt with separately in the said Ind AS. Each of the valuation techniques stated as above proceeds on different fundamental assumptions, which have greater or lesser relevance, and at times there is no relevance of a particular methodology to a given situation. Thus, the methods to be adopted for a particular purpose must be judiciously chosen. The application of any particular method of valuation depends on the company being evaluated, the nature of industry in which it operates, the company’s intrinsic strengths and the purpose for which the valuation is made. In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each balance sheet date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

f) Share capital :

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects

2.11 Impairment of Assets :

a) Non-financial assets- Property, plant and equipment and intangible assets are evaluated for recoverability whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognized is reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment loss had not been recognized.

b) Financial assets - The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. ECL impairment loss allowance is measured at an amount equal to lifetime ECL. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income or expense in the Statement of Profit and Loss. This amount is reflected under the head “Other expenses” in the profit or loss. ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount

2.12 Taxes : Income tax expense comprises current tax and deferred tax and is recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in Equity or in OCI.

a) Current income tax - Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the balance sheet date and applicable for the period. Current tax items in correlation to the underlying transaction relating to OCI and Equity are recognized in OCI and in Equity respectively. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

b) Deferred income tax - Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction. Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off deferred tax assets against deferred tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.13 Earnings per Share

a) Basic earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

b) Diluted earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

2.14 Segment Reporting

Company is into a single line of business and doesn't have any Reportable Segment, hence Reporting requirements as per Ind AS 108 is not applicable

2.15 Cash and cash equivalents

Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value. For the purpose of the Cash Flow Statement, Cash and cash equivalents consist of Cash and cash equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's cash management

2.16 Cash Flow Statement

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

2.17 Recent Accounting Pronouncements

During March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7 - Statement of cash flows. These amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7 Statement of Cash flows respectively. The amendments are applicable to the Company from 1st April, 2017.

Amendment to Ind AS 7 - Statement of cash flows : The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement

Note No. : 3 Use of critical estimates, judgements and assumptions

The preparation of the financial statements requires the use of accounting estimates, which, by definition would seldom equal the actual results. Management also needs to exercise judgement and make certain assumptions in applying the Company's accounting policies and preparation of financial statements. The use of such estimates, judgements and assumptions affect the reported amounts of revenue, expenses, assets and liabilities including the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in the future periods. Estimates and judgements are continuously evaluated. They are based on historical experience and other factors including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. In the process of applying the Company's accounting policies, management has made the following judgements, which have most significant effect on the amounts recognised in the financial statements

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

ii) Recognition of deferred tax assets for carried forward tax losses and unused tax credit : Deferred tax assets are recognised for unused losses (carry forward of prior years' losses) and unused tax credit to the extent that it is probable that taxable profit would be available against which the losses could be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

iii) Estimated fair value of unlisted securities : The fair values of financial instruments that are not traded in an active market and cannot be measured based on quoted prices in active markets is determined using valuation techniques including Net Asset Value method, discounted cash flow (DCF) model. The Group uses its judgement to select a variety of method / methods and make assumptions that are mainly based on market conditions existing at the end of each financial year. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could effect the reported fair value of financial instruments.

NOTE NO : 4 PROPERTY, PLANT AND EQUIPMENT

Particulars	Land	Leasehold Properties	Office Premises and Building	Fax Machines and EPBX	Office Equipment	Air Conditioners	Cellular Phones and Pagers	Furniture & Fittings	Motor Cars	Computer and Peripherals	Electricity Fittings	Total
Gross block												
Gross carrying amount as at 1 April 2021	12,460	3,585	64,752	821	1,144	6,034	1,010	2,709	34,643	30,413	0	1,57,571
Additions during the year	0	0	0	0	1,343	0	1,199	0	0	3,869	0	6,411
Disposals /Deductions during the year	0	0	0	0	0	0	0	0	0	0	0	0
Gross carrying amount as at 31 March 2022	12,460	3,585	64,752	821	2,487	6,034	2,209	2,709	34,643	34,282	0	1,63,982
Depreciation /amortisation/ impairment												0
Accumulated depreciation/ amortisation as at 1 April 2021	0	2,452	26,278	730	1,009	5,700	63	704	20,888	28,423	0	86,247
Depreciation/ amortisation for the year	0	32	855	10	112	253	302	302	1,962	1,492	0	5,320
Disposals /Deductions during the year	0	0	0	0	0	0	0	0	0	0	0	0
Accumulated depreciation/ amortisation as at 31st March 2022	0	2,484	27,133	740	1,121	5,953	365	1,006	22,850	29,915	0	91,567
Net carrying amount as at 31 March 2022	12,460	1,101	37,619	81	1,366	81	1,844	1,703	11,793	4,367	0	72,415
Net carrying amount as at 1st April 2021	12,460	1,133	38,474	91	135	334	947	2,005	13,755	1,990	0	71,324
Gross block												0
Gross carrying amount as at 1st April 2020	12,460	3,585	64,752	821	1,144	6,034	0	2,709	25,201	28,653	0	1,45,359
Additions during the year	0	0	0	0	0	0	1,010	0	9,442	1,760	0	12,212
Disposals /Deductions during the year	0	0	0	0	0	0	0	0	0	0	0	0
Gross carrying amount as at 31 March 2021	12,460	3,585	64,752	821	1,144	6,034	1,010	2,709	34,643	30,413	0	1,57,571
Depreciation /amortisation/ impairment												0
Accumulated depreciation/ amortisation as at 1 April 2020	0	2,420	24,523	720	978	5,446	0	470	18,926	27,939	0	81,422
Depreciation/ amortisation for the year	0	32	855	10	32	253	63	235	1,962	484	0	3,926
Disposals /Deductions during the year	0	0	0	0	0	0	0	0	0	0	0	0
Accumulated depreciation/ amortisation as at 31st March 2021	0	2,452	25,378	730	1,010	5,699	63	705	20,888	28,423	0	85,348
Net carrying amount as at 31 March 2021	12,460	1,133	39,374	91	134	335	947	2,004	13,755	1,990	0	72,223
Net carrying amount as at 1st April 2020	12,460	1,165	40,229	101	166	588	0	2,239	6,275	714	0	63,937

Note No. : 5 Investments (Non - Current Assets)

Particulars	Face Value	Number of Shares	As at 31st March 2022	Number of Shares	As at 31st March 2021
(i) Equity instruments					
(1) Designated at fair value through other comprehensive income. Fully paid up (Quoted)					
A2Z Infra	10	44788	4,322	44788	1,792
Ansal housing Ltd	10	9500	660	0	0
Alok Industries Ltd	10	8000	2,000	0	0
Bank of Baroda	10	110	123	110	81
Benchmark Gold Bees	100	45600	20,119	45600	17,328
Brightcom Group Ltd	10	23800	23,467	0	0
Charminar Beverages Ltd.	10	1000	10	1000	10
Colgate Pamolice (I) Ltd	1	4000	61,680	4000	62,360
Dalmia Bharat Sugar & Ind Ltd	10	700	3,367	700	1,309
Dalmia Cement Bharat Ltd	10	1400	20,938	1400	22,246
Dish Tv Ltd	1	2500	409	2500	225
Electrosteel Castings Ltd	1	2000	789	2501	625
First Source Ltd	10	1500	1,876	0	0
G P Petro Ltd	10	0	0	5000	2,850
Gujarat Sidhi Cement Ltd	10	8650	3,408	18650	6,155
High Street Filatex Ltd.	10	500	85	500	60
Himachal Futuristic Comm Ltd	1	10800	8,500	30000	7,500
HPCL Ltd	10	100	269	100	235
HUDCO Tax Free Bond	1000	3000	34,950	3000	38,490
I.G Petrochemicals Ltd	10	2491	17,467	2500	10,325
IOC India Ltd	10	1000	1,190	0	0
ITC Ltd	1	4800	12,031	2700	5,913
Jindal Stainless Ltd	10	0	0	200	136
Kakatiya Cement Ltd	10	600	1,331	0	0
Karnataka Bank Ltd	10	2500	1,386	500	305
Kerala Ayurvedic Ltd.	10	590	453	700	420
King fisher Airlines Ltd	10	9461	95	9461	95
Lifeline Medicare Ltd.	10	300	3	300	3
Manali Petro Chemicals Ltd	10	1000	1,083	0	0
Midland Plastics Ltd.	10	3400	34	3400	34
MMTC Ltd	10	6800	2,999	0	0
Moil Ltd	10	217	400	217	328
Nahar Polyester Ltd	10	500	2,805	500	555
NCL Industries Ltd	10	1500	2,666	1500	2,580
NHAI Tax Free Bond	1000	1795	21,844	1795	21,540
Nila Infra Ltd	10	10000	585	0	0
NLC India Ltd	10	60000	37,530	0	0
Oil India Ltd	1	1600	3,814	1600	1,968
Ramkrishan Forgings Steels Ltd	10	0	0	400	2,092
Reliance Home Finance Co Ltd	10	2000	77	31000	930
Reliance Industries Limited	10	2000	52,695	2000	40,060
Reliance Naval Ltd	10	8500	269	8500	255
Restile Ceramic Ltd.	10	1660	17	1660	17
RPG Lifescience Ltd	10	500	2,802	500	1,985
SCI Ltd	10	2000	2,307	2000	2,220
SEAMAC Ltd	10	500	6,693	600	2,628
Shree Precoated Steel Ltd	10	1997	727	1997	20
Sintex Industries Ltd	1	1700	133	6700	201
Sintex Plastics Limited	1	5700	311	5700	171
Spentax Industries Ltd	10	5000	120	5000	50
State Bank Of India	1	500	2,468	500	1,820
Suzlon Ltd	10	10000	915	0	0
Tata Chemicals Ltd	10	2000	19,487	2000	15,040
Tata Cosumer Products Ltd.	10	2280	17,725	2280	14,569
TRF Ltd	10	594	798	594	505
UTI Gold	10	17100	7,524	17100	7,524
Vedanta Ltd	1	900	3,630	900	2,061
Zuari Agro Chemicals Ltd	10	500	670	500	455
Zuari Global Ltd	10	435	771	435	352

TOTAL (A)			4,14,827		2,98,423
(2) Designated at Cost As Fair value Fully paid up (Unquoted)					
Teamskills Pvt Ltd	10	5100	510	5100	510
The CSEA Ltd	10	250	25,000	250	25,000
TOTAL (B)			25,510		25,510
(ii) Investment in Mutual Fund (Unquoted)			47,891		47,891
TOTAL (C)			47,891		47,891
TOTAL (D) (A+B+C)			4,88,228		3,71,824
Aggregate amount of Quoted Investments			4,14,827		2,98,423
Aggregate investment carried at cost			73,401		73,401
Aggregate investment designated at fair value through other comprehensive income			4,14,827		2,98,423

Note No. : 6 Other financial assets**Non-current (Unsecured, considered good)**

Particulars	As at 31st March 2022	As at 31st March 2021
Carried at cost (note (a))		
Membership & deposits with stock exchange	82,020	80,020
Other deposits	3,18,360	1,56,000
Advances	6,500	2,092
Fixed deposits with banks		
Bank deposits with more than 12 months maturity	25,342	25,342
	4,32,222	2,63,454

Note (a) Deposits and Advances are payable on demand hence carried at cost without discounting

Note No. : 7 Deferred tax Asset/ liabilities (net)**Note No. 7(i) and 7(ii)****As at 31st March 2022**

Particulars	Opening Balance	Recognised in Profit or loss	Recognised in Other Comprehensive Income	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Depreciation	-535	535	-	0
Investment	20,842	-3,559	-	17,283
	20,307	-3,024	-	17,283
Tax effect of items constituting deferred tax assets				
Depreciation	0	287	-	-287
Investment	0	-	-	0
	0	287	-	-287
Net deferred tax (Assets)/ liabilities /(Income)/ expense	20,307	3,311	-	16,996

As at 31st March 2021

Depreciation	12,448	-12,983	-	-535
Investment	14,410	-	6,432	20,842
	26,858	-12,983	6,432	20,307
Tax effect of items constituting deferred tax assets				
Depreciation	-302	302	-	0
Investment	0	-	-	0
	-302	302	-	0
Net deferred tax (Assets)/ liabilities /(Income)/ expense	26,858	-12,681	6,432	20,307

Note: 7(i) & (ii)

In assessing the realisability of the deferred tax assets, management considers whether some portion or all of the deferred tax assets will not be realized. The ultimate realisation of the deferred tax assets, carried forward losses and unused tax credits is dependent upon the generation of future taxable income during the periods in which the temporary difference become deductible. Management considers the scheduled reversals of deferred tax liabilities, projected future taxable income and the planning strategies in making this assessment. Based on the historical taxable income and projection of future taxable income over the periods in which the deferred tax assets are deductible, management believes that the Company will realise the benefits of those recognised deductible differences, carried forward losses and portion of unused tax credits

Note No. : 8 Other Non - Current Assets**Non-current (Unsecured, considered good)**

Particulars	As at 31st March 2022	As at 31st March 2021
Income tax deducted at source	13,254	1,321
	13,254	1,321

Note No. : 9 Inventories (Valued at lower of cost and net realisable value, unless stated otherwise)

Particulars	As at 31st March 2022	As at 31st March 2021
Stock in Trade (In respect of goods acquired for trading)	7,73,391	6,17,255
	7,73,391	6,17,255

Note No. : 10 Trade and other receivables (carried at cost)
Current (Unsecured, considered good)

Particulars	As at 31st March 2022	As at 31st March 2021
Undisputed Trade Receivable - Considered Good		
Less than Six months	10,951	11,791
Six Months - One Year	5,655	5,733
One - Two Years	4,930	0
Two Years - Three Years	0	0
More than Three Years		
Undisputed Trade Receivable - Considered Doubtful		
Less than Six months		
Six Months - One Year		
One - Two Years		
Two Years - Three Years		
More than Three Years		
Disputed Trade Receivable - Considered Good		
Less than Six months		
Six Months - One Year		
One - Two Years		
Two Years - Three Years		
More than Three Years		
Disputed Trade Receivable - Considered Doubtful		
Less than Six months		
Six Months - One Year		
One - Two Years		
Two Years - Three Years		
More than Three Years		
Total	21,536	17,524

Note : Allowances for doubtful debt is not considered necessary hence no allowances are made Since trade receivables are outstanding for a period less than six months from the due date for payment and is payable on demand hence it is carried at cost instead of amortized cost.

Note No. : 11 Cash and cash equivalents

Particulars	As at 31st March 2022	As at 31st March 2021
Balances with banks		
On current accounts	29,817	18,452
Cash on hand	14,119	8,135
	43,936	26,587

Note No. : 12 Loans (carried at Cost)

Particulars	As at 31st March 2022	As at 31st March 2021
Current (Unsecured, considered good)		
Loans and Advances to Related Parties	0	0
Other loans		
Inter-corporate deposits	1,36,179	1,06,992
Other than Inter-corporate Deposits	50,000	50,000
	1,86,179	1,56,992

Note : Inter-corporate deposits are receivable on demand. The purpose of utilisation of loan by the loanee company is for general corporate purpose.

Note No. : 13 Other financial assets

Current (Unsecured, considered good)

Particulars	As at 31st March 2022	As at 31st March 2021
Interest accrued on Bank Fixed Deposits	972	404
Deposits	2,359	0
	3,331	404

Note : Above financial assets are considered good and payable on demand hence carried at cost.

Note No. : 14 Share capital

Particulars	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Rs.	No. of Shares	Rs.
(a) Authorised				
Equity shares of par value 10 /- each	60,00,000	6,00,000	60,00,000	6,00,000

(b) Issued, subscribed and fully paid up Equity shares of par value 10 /- each	50,00,000	5,00,000	50,00,000	5,00,000
		5,00,000		5,00,000

(c) Reconciliation of number and amount of equity shares outstanding

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of Shares	Rs	No of Shares	Rs
At the beginning of the year	50,00,000	5,00,000	50,00,000	5,00,000
At the end of the year	50,00,000	5,00,000	50,00,000	5,00,000

(d) The Company has only one class of equity shares. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share.

(e) 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 dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) The company is neither a holding company nor a subsidiary company

(g) Shareholders holding more than 5 % of the equity shares in the Company

Name of the Shareholder	As at 31st March 2022		As at 31st March 2021	
	No of Shares held	% of holding	No of Shares held	% of holding
Ajit Kochar	399900	7.99	399900	7.99
Anil Kochar	529200	10.58	529200	10.58
Aditi Industries Ltd.	324417	6.48	324417	6.48
B. Daulat Ltd	297000	5.94	297000	5.94
Jitendra Kochar	384000	7.68	384000	7.68
Sohan Lal Kochar	342100	6.84	342100	6.84

(h) There are no shares reserved for issue under options and contracts / commitments for the sale of shares/disinvestments

(i) For the period of 5 years immediately preceding the date as at which the Balance Sheet is prepared

Name of the Shareholder	As at 31st March 2022	As at 31st March 2021
	No of Shares	No of Shares
(a) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
(b) Aggregate number and class of shares allotted as fully paid by way of bonus shares	Nil	Nil
(c) Aggregate number and class of shares bought back	Nil	Nil

(j) There were no securities issued having a term for conversion into equity / preference shares.

(k) There are no calls unpaid in respect of Equity Shares issued by the Company

(l) There are no forfeited shares by the Company.

(m) Shareholding of Promoters :-

Name of the Shareholder	As at 31st March 2022		As at 31st March 2021	
	No of Shares held	% of holding	No of Shares held	% of holding
Ajit Kochar	3,99,900	7.99	3,99,900	7.99
Anil Kochar	5,29,200	10.58	5,29,200	10.58
Aditi Kochar	38,827	0.78	37500	0.75
B. Daulat Ltd	2,97,000	5.94	2,97,000	5.94
Jitendra Kochar	3,84,000	7.68	3,84,000	7.68
Ajit Kochar HUF	19,000	0.38	19,000	0.38
Anamika kochar	34,700	0.69	34,700	0.69
Anil Kochar HUF	40,000	0.80	40,000	0.80
Aryan Kochar	72,858	1.46	72,858	1.46
Jitendra Kochar	20,000	0.40	20,000	0.40
Kanchan Devi kochar	12,400	0.25	12,400	0.25
Kusum Kochar	30,200	0.60	30,200	0.60
Nalini Kochar	1,02,000	2.04	1,02,000	2.04
Narendra Kochar	1,60,800	3.22	1,60,800	3.22
Narendra Kochar HUF	20,000	0.40	20,000	0.40
Sohan Lal Kochar HUF	38,800	0.78	38,800	0.78
Sunita Kochar	1,59,500	3.19	1,59,500	3.19
Vasudha Chhajjer	14,200	0.28	14,200	0.28
Sohan Lal Kochar	3,42,100	6.84	3,42,100	6.84

Note No. : 15 Other equity

Particulars	As at 31st March 2022	As at 31st March 2021
(a) General Reserve		

Balance as per last account		40,100		40,100
(b) Retained Earnings				
Balance as per last account	7,98,913		5,78,043	
Add : Net Profit/(Loss) for the Year	84,456		1,38,058	
Add : Transfer from Other Comprehensive Income	68,671	9,52,040	82,812	7,98,913
(c) Other Comprehensive Income				
Balance as per last account			-	
Add : Other Comprehensive Income for the Year				
Less : Transfer to retained earnings				
		9,92,140		8,39,013

Note : (i) General reserve is primarily created to comply with the requirements of section 123(1) of the Companies Act, 2013. This is a free reserve and can be utilised for any general purpose like issue of bonus shares, payment of dividend, buy back of shares etc.

Note No. : 16.1 Borrowings

(i) Non - Current

Particulars	As at 31st March 2022	As at 31st March 2021
Non Current Maturities		
Secured Loan from HDFC Bank -Auto Loan @ 7.4% Monthly equated installment of Rs. 21790/- from 05/12/2020 - 05/11/2023	1,692	4,067
	1,692	4,067

Note No. : 16.2 Borrowings

Non-Current

Particulars	As at 31st March 2022	As at 31st March 2021
Current Maturities of Secured Loan	2,375	2,193
	2,375	2,193

Note No. : 17 Other financial liabilities

(i) Non - Current

Particulars	As at 31st March 2022	As at 31st March 2021
Carried at Cost		
Rent deposit	650	650
	650	650

Note No. : 18 Provisions

Non-Current

Particulars	As at 31st March 2022	As at 31st March 2021
Provision for employee benefits - Gratuity	6,727	5,363
Add : Provided for the year	1,684	1,364
	8,411	6,727

Note :

Since company has not carried out any actuarial valuation by external actuaries using the projected unit credit method and therefore remeasurements, comprising of actuarial gain or loss has not been carried out and to that extent effects of any gain or losses are not carried out through Other Comprehensive Income (OCI) in the period in which they occur.

Note No. : 19 Trade Payables

(i) Current

Particulars	As at 31st March 2022	As at 31st March 2021
Medium Small and Micro Scale Industries	-	-
Outstanding for the following period from Due Date of Payment		
Less than One Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
Others		
Outstanding for the following period from Due Date of Payment		
Less than One Year	4,78,341	1,03,346
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-

Disputed Dues - Medium Small and Micro Scale Industries		
Outstanding for the following period from Due Date of Payment		
Less than One Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
Disputed Dues - Others		
Outstanding for the following period from Due Date of Payment		
Less than One Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
Total	4,78,341	1,03,346

Note No. : 20 Other financial liabilities

Particulars	As at 31st March 2022	As at 31st March 2021
Margin received from clients (Repayable on demand)	0	36,280
Bank overdraft		0
	0	36,280

Note No. : 21 Other current liabilities

Particulars	As at 31st March 2022	As at 31st March 2021
Sundry Creditors for Expenses	4,887	5,156
Bank Overdraft	0	8,946
	4,887	14,102

Note No. : 22 Current tax liabilities (net)

Particulars	As at 31st March 2022	As at 31st March 2021
Provision for taxation (Net)	29,000	0
	29,000	0

Note No. : 23 Revenue from operations

Particulars	Y.E. 31st March, 2022	Y.E. 31st March, 2021
(a) Income from operation	2,14,532	1,77,333
Revenue from operations	2,14,532	1,77,333

Note No. : 24 Other income

Particulars	Y.E. 31st March, 2022	Y.E. 31st March, 2021
Interest income on financial assets carried at cost		
Interest	26,018	23,254
Interest income on other financial assets		
Income from Dividend	16,857	8,313
Other non-operating income (net of expenses directly attributable to such income)		
Income from sale of Investments	4,623	2,801
Rent received	1,289	0
	48,787	34,368

Note No. : 25 Employee benefits expense

Particulars	Y.E. 31st March, 2022	Y.E. 31st March, 2021
Salaries and wages, including bonus	38,036	31,380
Staff welfare Expenses	1,365	1,184
Gratuity	1,684	1,364
	41,085	33,928

Note No. : 26 Depreciation and amortisation expense

Particulars	Y.E. 31st March, 2022	Y.E. 31st March, 2021
Depreciation and amortisation of property, plant and equipment	5,320	3,926
(Refer Note no 4)	5,320	3,926

Note No. : 27 Finance Cost

Particulars	Y.E. 31st March, 2022	Y.E. 31st March, 2021
Interest	422	133
	422	133

Note No. : 28 Other Expenses

Particulars	Y.E. 31st March, 2022	Y.E. 31st March, 2021
Payments to auditor		
As auditor for statutory audit	354	354
Internal Audit Fees	150	250
System Audit	60	25
Professional Fees	415	545
Advertisement	16245	6387
Bank charges	25	25
Computer Consumables	1907	1324
Electricity Charges	1204	444
Filing Fees	12	120
Insurance	300	100
Listing Fees	3747	3540
Membership & Subscription	211	211
Motor Car Fuel & Repair and Maintenance	3038	4984
Postage & Courier	738	668
Printing & Stationery	848	796
Commission	19200	0
Software Charges	37328	130
Telephone Charges	422	405
General Expenses	3910	1289
Books & Periodicals	239	230
Office Maintenance	2340	4896
Entertainment Expenses	774	518
Travelling & Conveyance	4293	1907
Demat Charges	1083	983
Donation	5355	
BSE Penalty	0	2018
Repair and Maintenance	1223	1207
	105421	33356

Note No. : 29 Tax Expense

Particulars	Y.E. 31st March, 2022	Y.E. 31st March, 2021
Taxes on Income	-27,500	8,548
Deferred tax [Refer Note No. 7]	3,311	-6,248
	-24,189	2,300

Note No. : 30 Other comprehensive income

Particulars	Y.E. 31st March, 2022	Y.E. 31st March, 2021
Items that will not be reclassified to profit or loss		
Fair value changes of Investments in equity shares	68,671	82,812
Less: Income tax relating to items that will not be reclassified to profit or loss	-	82,812
Total other Comprehensive Income	68,671	82,812

Note No. : 31 Other disclosures**A) Contingent liabilities and commitments**

	Y.E. 31st March, 2022	Y.E. 31st March, 2021
Contingent liabilities and commitments	Nil	Nil

B) As per the requirement of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 with respect to trade payables, the Company has not entered into any such transactions and doesn't have any outstanding towards it.

C) Dividend proposed to be distributed to :-

a) Equity Shareholders b) Preference Shareholders c) Arrears of fixed cumulative dividends on preference Shares

D) Dividend from Subsidiary Companies

Provision for Losses of Subsidiary Companies

E) Earning in Foreign Exchange

Expenditure in Foreign Currency**F) Movement in provision:-**

17) Movement in provision:-			
Particulars	Duties & Taxes	Other Litigation Claims	Total
Balance as at 1st April, 2021	NIL		
Provided during the year	NIL		
Used during the year			
Reversed during the year			
Balance as at 31st March, 2022	NIL		
Non-current	NIL		
Current			
Balance as at 1st April, 2020	NIL		
Provided during the year	NIL		
Used during the year			
Reversed during the year			
Balance as at 31st March, 2021	NIL		
Non -current	NIL		
Current			

G) Earnings per share - The numerators and denominators used to calculate Basic / Diluted earnings per share

Particulars		2021-2022	2020-2021
(a) Amount used as the numerator			
Profit after Tax -	(A)	84,456	1,38,058
(b) Weighted average number of equity shares outstanding			
used as the denominator for computing Basic Earnings			
Per Share	(B)	50,00,000	50,00,000
Add: Weighted average number of dilutive potential equity shares		-	-
(c) Weighted average number of equity shares outstanding			
used as the denominator for computing Basic Earnings			
Per Share	(C)	50,00,000	50,00,000
(d) Nominal value of equity shares	(Rs)	10.00	10.00
Basic earnings per share	(A)/(B)	1.69	2.76
Diluted earnings per share	(A)/(C)	1.69	2.76

H) Related party disclosures :

Particulars	Purchase of Securities		Sale of securities	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
ADITI BHUTORIA	76673547	4627828	65578943	869668
ADITI INDUSTRIES LTD.	42035584	4860950	35150552	3119755
AJIT KOCHAR	469758	451995	1209812	530550
ANAMIKA KOCHAR	1351787	802007	1097872	719907
ANIL KOCHAR	13274157	2268407	3183198	382797
ANIL KOCHAR HUF	1608698	0	0	0
ARYAN KOCHAR	5053422	9186772	7475053	6282821
ARYAN KOCHAR HUF	541076	0	102658	0
B.DAULAT LTD.	25407354	16947037	15245697	5390901
JITENDRA KOCHAR	244606	0	1838323	219727
JITENDRA KOCHAR HUF	0	133131	35964	305878
K.V.TRADERS PVT.LTD.	8935834	276773	0	586945
KANCHAN DEVI KOCHAR	313957	1769665	2350405	178200
KUSUM KOCHAR	490594	1624952	2630819	2191944
MADHU SUDAN DAGA	3547276	1494809	1042672	50816
MEGHA KOCHAR	8122211	0	2932119	0
NALINI KOCHAR	10532840	7553972	3304649	1707421
NARENDRA KOCHAR	245664	0	1252643	245080
NARENDRA KOCHAR HUF	0	132261	465024	212836
NIPUN KOCHAR	1289439	471645	1732554	781424
REYHANS KOCHAR	304014	0	44955	0
RUHSAR KOCHAR	2167011	0	1798679	260882
SOHAN LAL KOCHAR	690644	367070	2283609	213993
SUNITA KOCHAR	1062277	1902754	998266	2087950
VAIBHAV KOCHAR	435855	235973	557131	258641
VASUDHA KOCHAR	1754896	5241781	1313277	4389123
VATSALA KOCHAR	3548283	2327776	1318385	1265949

VIDITA KOCHAR	1273820	1826713	614048	1871757
YASHOVARDHAN KOCHAR	76689	108621	417411	256602
YASHOVARDHAN KOCHAR HUF	152599	99056	296390	288200

JITENDRA KOCHAR Salary Rs. 3,000 (21-22) Previous Year Rs. 3,000 (20-21)

CLOSING STOCK DETAILS FOR F.Y. 2021-22

PARTICULARS	31.03.2022		31.03.2021	
	QTY	AMOUNT	QTY	AMOUNT
OPENING STOCK	23,14,736	6,17,255	21,55,135	6,47,22,943
PURCHASE	5,87,69,285	2,81,22,543	3,67,10,027	1,43,89,015
SALES	5,87,68,996	2,72,43,112	3,65,50,426	1,43,95,123
CLOSING STOCK	23,15,025	7,73,391	23,14,736	6,17,255

J) Financial instruments - Accounting, Classification and Fair value measurements

a) Financial instruments by category

As at 31st March, 2022

Particulars	Refer Note No	Total Fair Value	Cost	Deemed Cost	Carrying Value			Total
					Amortized cost	FVTOCI	FVTPL	
1) Financial assets								
(i) Investments	5	4,88,228	-	-	-	4,88,228	-	4,88,228
(ii) Trade and other receivables	10	21,536	-	-	21,536	-	-	21,536
(iii) Cash and cash equivalents	11	43,936	-	-	43,936	-	-	43,936
(iv) Loans	12	1,86,179	-	-	1,86,179	-	-	1,86,179
(v) Other financial assets (Non-current)	6	4,32,222	-	-	4,32,222	-	-	4,32,222
(vi) Other financial assets (Current)	13	3,331	-	-	3,331	-	-	3,331
TOTAL		11,75,432	-	-	6,87,204	4,88,228	-	11,75,432
2) Financial Liabilities								
(i) Borrowings (Non-current)	16	1,692	-	-	1,692	-	-	1,692
(ii) Other financial liabilities (non-current)	17	650	-	-	650	-	-	650
(iii) Borrowings (Current)			-	-	-	-	-	-
(iv) Trade payables	19	4,78,341	-	-	4,78,341	-	-	4,78,341
(v) Other financial liabilities	20	-	-	-	-	-	-	-
TOTAL		4,80,683	-	-	4,80,683	-	-	4,80,683

As at 31st March, 2021

Particulars	Refer Note No	Total Fair Value	Cost	Deemed Cost	Carrying Value			Total
					Amortized cost	FVTOCI	FVTPL	
1) Financial assets								
(i) Investments	5	3,71,824	-	-	73,401	2,98,423	-	3,71,824
(ii) Trade and other receivables	10	17,524	-	-	17,524	-	-	17,524
(iii) Cash and cash equivalents	11	26,587	-	-	26,587	-	-	26,587
(iv) Loans	12	1,56,992	-	-	1,56,992	-	-	1,56,992
(v) Other financial assets (Non-current)	6	2,63,454	-	-	2,63,454	-	-	2,63,454
(vi) Other financial assets (Current)	13	404	-	-	404	-	-	404
TOTAL		8,36,785	-	-	5,38,362	2,98,423	-	8,36,785
2) Financial Liabilities								
(i) Borrowings (Non-current)	16	4,067	-	-	4,067	-	-	4,067
(ii) Other financial liabilities (non-current)	17	650	-	-	650	-	-	650
(iii) Borrowings (Current)			-	-	-	-	-	-
(iv) Trade payables	19	1,03,346	-	-	1,03,346	-	-	1,03,346
(v) Other financial liabilities	20	36,280	-	-	36,280	-	-	36,280
TOTAL		1,44,343	-	-	36,280	-	-	1,44,343

b) Fair value hierarchy

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

The following methods and assumptions were used to estimate the fair values

(1) Fair value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade and other receivables, loans and other current & Non-current financial assets, and other current financial liabilities approximate their carrying amounts due to the short term maturities of these instruments

Description of significant unobservable inputs to valuation

The following table shows the valuation technique and inputs for financial instruments

Particulars	As at 31st March 2022	As at 31st March 2021
Investments in unquoted equity shares	At Cost	At Cost

Since there is no gain or loss in re-measurement of Investments in unquoted equity shares during the F.Y 2021-22 & F.Y 2020-2021 hence reconciliation is not considered necessary. Fair value of Investments in unquoted equity shares is carried out by using level 3 basis and Fair value approximates the adjusted net asset method used to arrive at fair value Investments in unquoted mutual fund are taken at cost as it will be redeemable in equity hence fair value approximates the transaction price, i.e. cost

K) Financial risk management objectives and policies

The Company's principal financial liabilities are Security deposit characterised with repayable in short period and beside that there exists no other financial liabilities. The Company's principal financial assets include Trade receivables, Cash and cash equivalents and other financial assets that derive directly from its operations. The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviewed policies for managing each of these risks, which are summarized below :

(a) **Market risk** : Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other risks, such as regulatory risk and commodity price risk.

(b) **Interest rate risk** : Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's obligations towards Bank overdraft with floating interest rates.

(c) **Foreign currency risk** : Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in Foreign exchange rates. Since Company doesn't have any exposure in Foreign currency therefore it doesn't effects the company's cash flow

(d) **Regulatory risk** : Risk is inherent in every business activity and Stock Broking and Depository Participant services is no exceptions. The company is exposed to risks from overall market and effects the financial performance of the company.

(e) **Credit risk** : Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The impairment for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each balance sheet date. Financial assets are written off when there is no reasonable expectation of recovery, however, the Company continues to attempt to recover the receivables. Where recoveries are made, these are recognised in the Statement of Profit and Loss

(f) Trade receivables

Trade receivables are non-interest bearing and are generally on credit terms of 3 to 60 days. An impairment analysis is performed at each balance sheet date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively

The ageing analysis of the receivables has been considered from the date the invoice falls due

Particulars	As at 31st March 2022	As at 31st March 2021
Upto 6 months	10,951	11,791
More than 6 months	10,585	5,373
	21,536	17,524

Balances with banks

Credit risk from balances with banks is managed in accordance with the Company's policy

(g) Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts and short term loans from banks.

L) Capital Management**(a) Risk management**

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 of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders. The company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares. In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. The Company has complied with these covenants and there have been no breaches in the financial covenants of any interest-bearing loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2022 and for the year ended 31st March 2021

Note: 32 Details of Benami Property held : The Company does not hold any Benami Property.

Note: 33 Borrowing from banks or Financial Institution Institutions: The company has not borrowed from bank & financial institutions during the year.

Note: 34 Wilful Defaulter : The Company had never been recorded defaulter or any of the Regulators.

Note: 35 Registration of charges or satisfaction with Registrar of Companies

The Company does not have any Secured loan; Therefore, the question of registration of charges does not arise.

Note: 36 Compliance with approved scheme(s) of arrangements

The company has not entered into any scheme in terms of sections 230 to 237 of the Companies Act, 2013.

Note: 37 Details of Crypto Currency or Virtual Currency

During the year the company has not done any transaction related to Crypto Currency or Virtual Currency.

Note: 38 Utilisation of Borrowed Fund & Share Premium : The Company has not taken any borrowed fund & share premium during the year.

Note: 39 Compliance with layer of Companies : The Company does not have any layer as company as prescribed under 87 of section 2 of the Act read with Company (restriction of no. of layer Rule, 2017).

Note: 40 Undisclosed Income : The Company does not have any unrecorded transaction in the books of accounts that has been surrendered or disclosed as income during the Income tax Act, 1961.

Note: 41 Relationship with Struck off Companies : The Company has not entered into any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note: 42 : The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosure which are applicable from 1st April 2021. The company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.

Note: 43 : There are no Immovable Property whose title deeds are not held in name of the Company

Note: 44 : Previous Year's figures have been regrouped/ rearranged, wherever necessary. All amounts are converted into Indian Rs. Hundred where as all unit of Measurement are in absolute figures.

Note 45 :- Disclosure of Ratio

Sr No	Ratio	UOM	Y.E. 31-3-2022	Y.E. 31-3-2021	Change in Current Year	Reason for Change (In case of Change more than 25%)
a	Current Ratio	Times	2.00	5.25	-62%	Due to increase in Trade Payables
b	Debt Equity Ratio	Times	0.003	0.005	-42%	Due to decrease in Borrowings
c	Debt Service Coverage Ratio	Times	44.67	165.43	-73%	Due to decrease in Earnings
d	Return on Equity Ratio	%	5.66%	10.31%	-45%	Due to Decrease in PAT
e	Inventory Turnover Ratio	Times	0.00	0.00	-	-
f	Trade Receivables turnover Ratio	Times	9.96	10.12	-2%	-
g	Trade Payables turnover Ratio	Times	0	0	-	-
h	Net Capital Turnover Ratio	Times	0.42	0.27	56%	Due to increase in revenue from Operation and change in working capital
i	Net Profit Ratio	%	39%	78%	-49%	Due to Decrease in PAT
j	Return on Capital Employed	%	7%	10%	-29%	Due to Decrease in EBIT
k	Return on Investment	%	5%	9%	-40%	Due to Decrease in EBIT

Formulae for Ratio

Sr No	Ratio	Formulae
a	Current Ratio	Total Current Assets / Total Current Liabilities
b	Debt Equity Ratio	Net Debt / Total Equity
c	Debt Service Coverage Ratio	Earnings/Net Finance Charges
d	Return on Equity Ratio	Net Profit after Tax / Average Net Worth
e	Inventory Turnover Ratio	Cost of Good Sold / Average Inventory
f	Trade Receivables turnover Ratio	Revenue from Operation/ Closing Trade Receivables
g	Trade Payables turnover Ratio	Total Purchase/ Closing Trade Payables
h	Net Capital Turnover Ratio	Revenue From Operation/ Working Capital
i	Net Profit Ratio	Net Profit after Tax/ Revenue from Operations
j	Return on Capital Employed	Earning Before Interest and Tax / Capital Employed
k	Return on Investment	Earning before Interest and Tax / Closing Total Assets

- 1 Net Debt = Total Borrowings
- 2 Earnings = Net Profit Before Tax + Depreciation and Amortization + Finance Cost + Non Cash Expense
- 3 Net Finance Charges = Interest Charges and Principal payments
- 4 Average Net Worth Calculated on the Year End Closing Basis
- 5 Average Net Inventory Calculated on the Year End Closing Basis
- 6 Working Capital = Current Assets - Current Liabilities
- 7 Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liabilities

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