

M/S. SHRENI SHARES LIMITED
(Formerly known as Shreni Shares Private Limited)
(CIN: U67190MH2009PLC195845)

ANNUAL REPORT: 2023-24

REGISTERED OFFICE

Office No. 217, Hive 67 Icon, Poisar Gymkhana Road, Lokmanya Tilak Nagar
Poisar, Near Raghuleela Mall, Kandivali West,
Mumbai 400067.

AUDITORS

J D Shah Associates

Chartered Accountants

Address: 401, Purva Plaza, Opp. Adani Electricity, Shimpoli Road,
Borivali (West), Mumbai – 400092

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INDEPENDENT AUDITOR'S REPORT

To the Members of Shreni Shares Limited
(Formerly known as Shreni Shares Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Shreni Shares Limited ("the Company"), (formerly known as Shreni Shares Private Limited) which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, the Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter(s)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr No	Key audit matter	Auditor's response
1	The Company has adopted Ind AS notified under Section 133 of the Act from 01 April	Principal Audit procedures



2022. Ind AS is new and complex accounting standards which require considerable judgment and interpretation in its implementation. Further, Ind AS 101 First time adoption of Indian Accounting standards allows two categories of exceptions to the first time adopters which mainly includes prohibition to retrospective application of certain requirements of Ind AS and exemption from some requirements of Ind AS. We consider this transition and the required disclosure to be a key audit matters because new accounting policies have been developed by the Company to comply with these standards and judgment. Note 1 Significant accounting policies, Note 3 First time adoption of Ind As, Note 42 fair value hierarchy, Note 43 Risk management provides detailed information on the significant policies, critical judgment and estimation along with details of exemptions applied from certain requirements under Ind AS based on which these standalone financial statements are prepared. Accordingly, it was determined to be a key audit matter in our audit of the standalone financial statements.	We have performed the following audit procedures in order to obtain sufficient audit evidence: • Assessed the Company's process to identify the impact of adoption and transition to the new accounting standards. • Reviewed the exemptions availed by the Company from certain requirements under Ind AS • Evaluated and tested the key assumptions and judgments adopted by the management • Assessed the disclosures made against the relevant Ind AS and • Determined the appropriateness of the methodologies and models used along with the responsibility of the outputs.
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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Financial Statements and our Auditor's Report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to



be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



c) The Balance Sheet and Statement of Profit & Loss, the Statement of Changes in Equity and the 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 Indian Accounting Standards 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 2024 taken on record by the Board of Director, none of the directors is disqualified as on 31 March 2024 from being appointed as Directors in terms of Section 164(2) of the Act.

f) With respect of the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 45 to the financial statements; which would impact its financial position.

ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

iv. A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned 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, whether, 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;

B) The management has represented that, to the best of its knowledge and belief, no funds 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, whether, 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; and

C) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.



- v. The Company has not declared any dividend or interim dividend during the year. Accordingly, compliance with the provisions of the Section 123 of the Act is not applicable.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

- i. The provisions of section 197 read with Schedule V to the Act are not applicable to the Company.

For J. D. Shah Associates
Chartered Accountants
FRN: 109601W



Jayesh D. Shah
Partner
M.No. 042167



UDIN: 24042167BKHD0Z6842

Place: Mumbai
Date: 29th June, 2024

Annexure A to Independent Auditors' Report

Referred to in paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipments.

(B) The Company has maintained proper records showing full particulars of intangibles assets.

(b) Property, Plant and Equipments have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except for the details provided in below table:

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2024.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The Securities held as stock in trade in dematerialized form has been verified by the management with statement of holding provided by Central Depository Services Limited (CDSL) at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable. No discrepancies were noticed in the respect of securities verified as compared to books records.

(b) During any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the requirement to report on this is not applicable to the Company.

(iii) The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, requirement to report on Clause 3(iii) of the Order is not applicable to the Company.

(iv) Loans, investments, guarantees and security in respect of which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the



Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a). The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

In our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have generally been regularly deposited with the appropriate authorities

Basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

(b). There are no statutory dues of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of any dispute except for the following:

Name of the Statute	Nature of Dues	Amount (Rs. In lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks
Income-tax Act, 1961	Income Tax	Rs. 85,000/- (Rs. 17,000 is paid under protest)	FY 2012-2013 (AY 2013-2014)	CIT(A)	NA

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender. Accordingly, the requirement to report on clause 3(ix) of the Order is not applicable to the Company.

(b) The Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority during the year.

(c) The term loans obtained by the Company were applied for the purpose for which the loans were obtained. Accordingly, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.



(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes during the year 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 of its subsidiaries, associates or joint ventures during the year.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company

(x) (a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments). Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x) (b) of the Order is applicable to the Company.

Nature of Securities viz. Equity shares/ Preference shares/ Convertible debentures	Purpose for which funds were raised	Total Amount Raised/ opening unutilized balance	Amount utilized for the other purpose	Unutilized balance as at balance sheet date	Remark, if any
Equity Shares	A) Funding Working Capital Requirement B) Prepayment or repayment, in part, of certain borrowing availed by the company C) General Corporate Purpose	Rs. 40,00,00,000/-	Nil	Nil	NA

(xi) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The Company has not received any whistle-blower complaints during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(xii) (a) to (c) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clauses 3(xii)(a), (b) and (c) of the Order is not applicable to the Company



(xiii) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per section 138 of the Companies Act 2013 hence, the requirement to report under clause 3(xiv) of the Order is not applicable to the Company.

(xv) The Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

(xvi) (a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (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 without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year or the previous financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



(xx) The Company is not required to deposit spent on corporate social responsibility has not transferred unspent amount under sub-section (5) of Section 135 of the Act. Refer note XX of the financial statements

For J D Shah Associates

Chartered Accountants

FRN: 109601W



Jayesh D. Shah

Partner

M. No. 042167



UDIN: 24042167BKHDBZ6842

Place: Mumbai

Date: 29th June, 2024

Annexure B to the Independent Auditor's report

(Referred to in paragraph 2(f) under 'Report on Other legal and regulatory requirements section of our report on even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

Opinion

We have audited the internal financial controls over financial reporting of **Shreni Shares Limited** (formerly known as Shreni Shares Private Limited) as at 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, 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 issued by the ICAI.

Management's Responsibility for the Financial Statements:

The Management 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 ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 includes 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 authorizations of management and directors of the bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the branch's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For J. D. Shah Associates
Chartered Accountants
FRN: 109601W



Jayesh D. Shah
Partner
M. No. 042167
UDIN:

Place: Mumbai
Date: 29th June, 2024

SHRENI SHARES LIMITED

Annexure A to Independent Auditors' Report

Referred to in paragraph 3 under the heading of "report on other legal and regulatory requirements" of our report of even date:

1. Property, Plant and Equipment:

- A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B. The Company has maintained proper records showing full particulars of intangibles assets.
- C. Property, Plant and Equipment's have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- D. The Title Deeds of all Immovable property disclosed in Financial Statements are held in the name of the company.
- E. The Company has not revalued its Property, Plant & Equipment (including Right of use assets) or intangible assets during the year.
- F. No proceedings have been initiated or are pending against the Company as of March 31,2023 for holding any Benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made there under.

2. Inventories:

- A. The Securities held as stock in trade in dematerialized form has been verified by the management with statement of holding provided by Central Depository Services Limited (CDSL) at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable. No discrepancies were noticed in the respect of securities verified as compared to books records.
- B. The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point 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. Loans, investments, Guarantees:

The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, requirement to report on Clause 3(iii) of the Order is not applicable to the Company.

4. Section 185 and 186 of The Companies Act, 2013:

In our opinion and according to the information and explanations provided to us, the Company has not made any loans, investments, guarantees, and security falling in the purview of the provisions of sections 185 and 186 of the Companies Act. Hence, not commented upon.

5. Public Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable

6. Cost Records:

Provisions regarding maintenance of cost records as specified by the Central Government



under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company. Accordingly, the provisions of clause 3 (vi) of the Order are not applicable to the Company and hence not commented upon.

7. Statutory Dues:

- A. According to the information and explanations given to us, the company has been regularly depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income tax, Goods and Services Tax and other material statutory dues applicable to company with the appropriate authorities.
- B. According to the information and explanation given to us and based on the audit procedure conducted by us, there are no dues of Income tax and Goods and Services act outstanding on account of any dispute except of the following:

Nature of Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Income-tax Act, 1961	Income Tax	Rs. 85,000/- (Rs. 17,000 is paid under protest)	FY 2012-2013 (AY 2013-2014)	CIT(A)

8. Undisclosed Income under Income Tax Act:

According to the information and explanation given to us and based on the audit procedure conducted by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

9. Repayment of Loans and Borrowings:

- A. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, loans or borrowing to a financial institution, government or any other lender.
- B. The Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority during the year
- C. The company has one term loan and the term loan was applied for the purpose for which the loan was obtained.
- D. On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes during the year 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 of its subsidiaries, associates or joint ventures during the year
- F. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company

10. Money raised through Initial Public Offer and Private Placement:

- A. The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.



- B. In our opinion and according to the information and explanations given to us, the company has made private placement of shares during the year and has complied with the provisions of the Section 42 and Section 62 of the Companies Act, 2013. Further, the Company has utilized the money raised by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) for the purposes for which they were raised.
11. **Fraud:**
- A. No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- B. During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by auditor or by us in Form ADT -4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the central Government during the year and up to the date of this report
- C. The Company has not received any whistle-blower complaints during the year. Accordingly, the requirement to report on clause 3(xi)(c) of the Order is not applicable to the Company.
12. **Nidhi Companies:**
- The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order do not apply to the Company.
13. **Related Party Transactions:**
- In our opinion and according to the information & explanation given to us, the company is in compliance with section 188 of the Companies Act, 2013 where applicable, for all 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 standards. The Company not been a listed company provision of section 177 is not applicable to the company.
14. **Internal Audit System:**
- In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per section 138 of the Companies Act 2013 hence, the requirement to report under clause 3(xiv) of the Order is not applicable to the Company.
15. **Non-Cash Transactions:**
- According to the information and explanations given to us, 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 Companies Act, 2013 are not applicable to the company. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
16. **Section 45-IA of the Reserve Bank of India Act, 1934:**
- A. The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (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 without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- C. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- D. There is no Core Investment Company as a part of the Group, hence, the requirement to



SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)
Balance sheet as at March 31, 2024
All amounts are in Rs. in Lakhs unless otherwise stated

Particulars	Notes	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
ASSETS				
Financial Assets				
(a) Cash and Cash equivalents	3	401.54	49.01	388.55
(b) Bank Balance other than (a) above	3	700.08	499.11	198.75
(c) Derivative financial instruments		-	-	-
(d) Securities Held for Trading	4	6,264.31	2,027.65	2,065.19
(e) Receivables				
(i) Trade Receivables	5	132.73	23.20	10.47
(ii) Other Receivables		-	-	-
(f) Loans	6	0.15	-	-
(g) Other Financial assets	7	1,705.88	133.91	163.16
Total - Financial assets		9,204.69	2,732.88	2,826.11
Non-Financial Assets				
(a) Inventories		-	-	-
(b) Current tax assets (Net)	8	251.85	76.39	132.18
(c) Deferred tax assets (Net)	9	-	3.95	0.58
(d) Property, plant and equipment	10	1,374.80	138.60	144.57
(e) Right-of-use Asset	11	-	6.85	12.99
(f) Capital work-in-progress	12	-	899.57	93.94
(g) Other intangible assets	13	0.01	0.01	0.01
(h) Other non-financial assets	14	7.56	26.29	0.52
Total - Non-financial assets		1,634.22	1,151.67	384.80
Total Assets		10,838.91	3,884.54	3,210.91
LIABILITIES AND EQUITY				
Liabilities				
Financial Liabilities				
(a) Derivative financial instruments	15	77.72	-	-
(b) Payables				
(i) Trade Payables		-	-	-
(ii) Total outstanding dues of micro enterprises & small enterprises		-	-	-
(iii) Total outstanding dues of creditors other than micro enterprises & small enterprises	16	11.17	142.45	319.63
(iv) Other Payables		-	-	-
(v) Total outstanding dues of micro enterprises & small enterprises		-	-	-
(vi) Total outstanding dues of creditors other than micro enterprises & small enterprises		-	-	-
(c) Debt securities	17	399.62	694.04	493.88
(d) Borrowings (Other than Debt Securities)	18	121.46	665.68	543.10
(e) Lease Liabilities	19	-	7.31	13.93
(f) Other financial liabilities	20	1,469.35	169.21	242.55
Total - Financial liabilities		2,079.32	1,678.68	1,613.08
Non-Financial Liabilities				
(a) Current tax liabilities (Net)		-	-	-
(b) Provisions	21	15.40	31.91	13.39
(c) Deferred tax liabilities (Net)	22	8.33	-	-
(d) Other non-financial liabilities	23	310.08	123.17	30.67
Total current liabilities		333.80	155.08	44.05
Equity				
(a) Equity Share capital	24	2,498.78	999.39	999.39
(b) Other equity	25	5,927.01	1,051.39	554.39
Total equity		8,425.79	2,050.78	1,553.78
Total liabilities and equity		10,838.91	3,884.54	3,210.91

See accompanying notes to the financial statement
in terms of our report attached

For J D Shah Associates
Chartered Accountants
FRN: 109601W

Jayesh D. Shah
Partner
M.No.042167
UDIN: 24042167BKHDBZ6842



For and on behalf of Board of Directors
SHRENI SHARES LIMITED

Bhavesh H. Shah
CEO & Managing Director
DIN: 02334260

Nidhi Shah
CFO & Whole Time Director
DIN: 09172519

Varsha Sharma
Company Secretary
M.No.29966

Nidhi Shah
CFO & Whole Time Director
DIN: 09172519



Place : Mumbai
Date : 29/06/2024

Place : Mumbai
Date : 29/06/2024

SHRENI SHARES LIMITED

(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)

(CIN : U67190MH2009PLC195845)

Statement of profit and loss for the year ended March 31, 2024

All amounts are in Rs. in Lakhs unless otherwise stated

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from operations			
(a) Fees and commission Income	26	2,206.91	1,109.82
(b) Sale of Goods		-	-
(c) Interest Income	27	55.89	18.07
(d) Dividend Income	28	4.80	1.52
(e) Net gain/(loss) on fair value change	29	2,668.62	944.58
Total Revenue from operations		4,936.22	2,073.98
Other income	30	5.37	-
Total Income		4,941.59	2,073.98
Expenses			
(a) Finance Costs	31	123.88	117.89
(b) Fees and commission expense	32	328.18	179.05
(c) Employee Benefits Expenses	33	752.68	473.15
(d) Depreciation, amortization and impairment	34	55.86	22.61
(e) Operating expenses	35	37.09	52.90
(f) Others expenses	36	438.21	463.99
Total expenses		1,735.90	1,309.59
Profit / (Loss) before exceptional and extraordinary items and tax		3,205.69	764.39
Exceptional items		-	-
Profit before tax		3,205.69	764.39
Tax expense			
(1) Current tax	37	798.30	221.60
(2) MAT Credit		33.40	-
(3) Income tax earlier year		(6.47)	(0.57)
(4) Deferred tax	38	16.11	1.17
Total tax expense		841.33	222.20
Profit for the year		2,364.36	542.19
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		(6.82)	(0.24)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(3.83)	(4.54)
Total other comprehensive income		(10.65)	(4.78)
Total comprehensive income for the year		2,353.71	537.41
Earnings per equity share			
(1) Basic (in Rs.)	39	10.69	2.71
(2) Diluted (in Rs.)	39	10.69	2.71

See accompanying notes to the financial statement
in terms of our report attached

For J D Shah Associates
Chartered Accountants
FRN: 109601W

Jayesh D. Shah
Partner
M.No.042167
UDIN: 24042167BKHDBZ6842



For and on behalf of Board of Directors
SHRENI SHARES LIMITED

Bhavesh H. Shah
CEO & Managing Director
DIN: 02334260

Varsha Sharma
Company Secretary
M.No.29966

Place : Mumbai
Date : 29/06/2024

Nidhi Shah
CFO & Whole Time Director
DIN: 09172519



a. Equity share capital

	No. of shares	Amount
Balance at April 1, 2022	99,93,900	999
Changes in equity share capital during the year	-	-
Balance at March 31, 2023	99,93,900	999.39
Changes in equity share capital during the year	1,49,93,900	1,499.39
Balance at March 31, 2024	2,49,87,800	2,498.78

b. Other equity

Particulars	Share application money pending allotment	Reserves and Surplus				Total
		Securities premium	Debt redemption reserve	Other Comprehensive income	Retained earnings	
Balance as at April 1, 2022	-	336.47	-	1.52	216.40	554.39
Additions for the year	-	-	-	-	-	-
- Total comprehensive income for the year	-	-	-	-	-	-
- Profit for the year	-	-	-	-	542.19	542.19
- Transfer from retained earnings	-	-	30.00	-	-	30.00
- Actuarial gain/(loss) for the year	-	-	-	4.78	-	4.78
Deduction for the year	-	-	-	-	-	-
- Transfer to debt redemption reserve	-	-	-	-	(30.00)	(30.00)
- Dividends	-	-	-	-	(49.97)	(49.97)
Balance as at March 31, 2023	-	336.47	30.00	6.30	678.62	1,051.39
Additions for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-
- Profit for the year	-	-	-	-	2,364.36	2,364.36
- Issue of shares	-	3,500.00	-	-	-	3,500.00
- Transfer from retained earnings	-	-	10.00	-	-	10.00
- Actuarial gain/(loss) for the year	-	-	-	10.65	-	10.65
Deduction for the year	-	-	-	-	-	-
- Transfer to debt redemption reserve	-	-	-	-	(10.00)	(10.00)
- Issue of bonus shares	-	(336.47)	-	-	(662.92)	(999.39)
Balance as at March 31, 2024	-	3,500.00	40.00	16.95	2,370.06	5,927.01

Note:
See accompanying notes to the financial statement
in terms of our report attached

For J D Shah Associates
Chartered Accountants
FRN: 109601W

Jayesh D. Shah
Partner
M.No. 042167
UDIN: 24042167BKHDBZ6842



For and on behalf of Board of Directors
SHRENI SHARES LIMITED

Bhavesh H. Shah
CEO & Managing Director
DIN: 02334260

Varsha Sharma
Company Secretary
M.No. 29966

Place : Mumbai
Date : 29/06/2024

Nidhi Shah
CFO & Whole Time Director
DIN: 09172519



Place : Mumbai
Date : 29/06/2024

SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)
Statement of cash flows for the year ended March 31, 2024
All amounts are in Rs. in Lakhs unless otherwise stated

Particulars		As at March 31, 2024	As at March 31, 2023
A.	Cash flows from operating activities		
	Profit before tax for the year	3,205.69	764.39
	Adjustments for:		
	Depreciation and amortisation of non-current assets	55.86	22.61
	Finance cost	123.88	117.89
	Lease payment	(4.46)	(8.02)
	Unrealised profit/(loss) on securities	(1,215.91)	(140.04)
	Operating profit before working capital changes	2,165.06	756.82
	Movements in working capital:		
	(Increase)/Decrease in Securities held for trading	(2,943.04)	177.58
	(Increase)/Decrease in Derivative financial liabilities	-	-
	(Increase)/Decrease in trade receivables	(109.52)	(12.73)
	(Increase)/Decrease in other financial asset	(1,571.97)	29.25
	(Increase)/Decrease in Other Non Financial Assets	18.72	(25.77)
	(Increase)/Decrease in provisions	(16.52)	18.53
	(Increase)/Decrease in trade payables	(131.28)	(177.18)
	(Increase)/Decrease in other financial liability	1,300.14	(73.34)
	(Increase)/Decrease in other non-financial liabilities	186.91	92.50
	Cash generated/(used) in operations	(1,101.49)	785.66
	Income taxes refund/(paid)	(996.00)	(164.92)
	Net cash generated from/(used) in operating activities	(2,097.50)	620.74
B.	Cash flows from Investing activities		
	Payments for property, plant and equipment	(386.92)	(816.13)
	Loans Given	(0.15)	-
	Net cash generated from Investing activities	(387.07)	(816.13)
C.	Cash flows from financing activities		
	Finance cost	(123.30)	(116.56)
	Issue of shares	4,000.00	-
	Dividend Paid	-	(49.97)
	Changes in borrowings	(838.63)	322.74
	Net cash used in financing activities	3,038.07	156.21
	Net Increase / (decrease) in cash and cash equivalents (A+B+C)	553.50	(39.18)
	Cash and cash equivalents at the beginning of the year	548.12	587.30
	Cash and cash equivalents at the end of the year	1,101.62	548.12
	Components of cash and cash equivalents		
	Cash on hand	0.30	0.44
	Balance with Banks	1,101.32	547.68
		1,101.62	548.12

Notes :

- The above Cash Flow Statement has been prepared under the Indirect method set out in Ind AS 7 on statement of cash flow as notified under Companies (Accounts) Rule, 2015.
- Figures in bracket indicates cash outgo (other than profit/loss amounts).

For J D Shah Associates
Chartered Accountants
FRN: 109601W

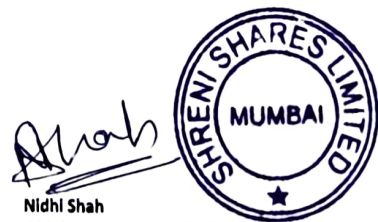
J D Shah
Jayesh D. Shah
Partner
M.No.042167
UDIN: 24042167BKHD8Z6842



For and on behalf of Board of Directors
SHRENI SHARES LIMITED

Bhavesh H. Shah
Bhavesh H. Shah
CEO & Managing Director
DIN: 02334260
Varsha Sharma
Varsha Sharma
Company Secretary
M.No.29966

Place : Mumbai
Date : 29/06/2024



Nidhi Shah
Nidhi Shah
CFO & Whole Time Director
DIN: 09172519

Place : Mumbai
Date : 29/06/2024

Shreni Shares Limited

(Formerly known as Shreni Shares Private Limited)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

1. Nature of operations and significant accounting policies

1.1 Nature of Operations

Shreni Share Limited (formerly known as Shreni Shares Private Limited) ('the Company') was incorporated on 17/09/2009 as a Private Limited Company under the Companies Act, 1956 ('the Act'). The Company has registered office at Office No. 217, Hive 67 ICON, Poisar Gymkhana, Road, Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall, Kandivali West, Mumbai - 400067, Maharashtra, India. The Company is a member broker of the BSE Limited (Bombay Stock Exchange Limited) and National Stock Exchange of India Limited (Recognised Stock Exchanges in India). Besides the Company is also serving as a Depository Participant of Central Depository of India Ltd. (CDSL).

The Company is engaged in the business of Stock Broking, Commodity Derivatives Broking, Equity Derivatives Broking, Currency Derivatives Broking, Research Analysis, Merchant Banking Services, and to invest, buy, sell or otherwise deal in all kind of securities and other related activities.

1.2 Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2.1 Statement of compliances and basis of preparation and presentation

a) Statement of compliance

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented in these financial statements

b) Basis of Presentation

The Company is covered in the definition of non-banking financial company as defined in Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company presents the Balance Sheet, the Statement of Profit and Loss and the statement of Changes in Equity in the order of liquidity as per the format prescribed under Division III of Schedule III to the Companies Act, 2013.

The format and figures in the statement of profit and loss and balance sheet of the previous period in the financial statements have been accordingly restated and re classified to conform to the new format. There is no impact on Equity or Net Profit due to these regrouping /reclassifications. The financial statements were approved for issue by the Board of Directors on 29th June 2024.



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024

c) Basis of Measurement

The financial statements have been prepared on going concern basis, in accordance with accounting principles generally accepted in India, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. Further, the financial statements have been prepared on accrual and historical cost basis, except for the following

- Certain Financial instruments are measured at fair value (refer accounting policy regarding Financial Instruments and fair value measurement);
- Securities held for trading
- Derivative Financial Instruments; and
- Defined benefit plans as per actuarial valuation

d) Functional and presentation currency

The Financial Statements are presented in Indian Rupees which is also the functional currency of the Company and all amount in the Financial Statements are presented in Lakhs, unless otherwise stated. Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as 0.00.

e) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of financial statements and the reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the period in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods. Information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements. The areas involving estimates for judgments are:

- (i) Estimation of defined benefit obligations
- (ii) Recognition of deferred tax assets, estimation of current tax expense and current tax payable
- (iii) Estimation of provisions and contingencies
- (iv) Fair value of financial instruments including unlisted equity instruments
- (v) Impairment of financial instruments
- (vi) Determination of useful life of Property, Plant and Equipments & Investment property and method of depreciation



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024

- (vii) Determination of useful life of Intangible asset and method of depreciation
- (viii) Effective interest rate
- (ix) Evaluation of lease, lease term and discount rates.

1.2.2 Property, plant and equipment

Initial And Subsequent Recognition: Land is carried at historical cost. All other Property, plant and equipment are stated at cost of acquisition less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition and installation of the assets. The cost of an item of PPE is recognized as an asset, if, and only if, it is probable that the economic benefits associated with the item will flow to the Company in future periods, and the cost of the item can be measured reliably. Expenditure incurred after the PPE have been put into operations, such as repair and maintenance expenses, are charged to the Statement of Profit and Loss, during the period in which they are incurred

Where cost of a part of an asset (asset component) is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately, and such asset component is depreciated over its separate useful life. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and PPE which are not ready for intended use as on the date of Balance sheet are disclosed as Capital work-in-progress.

Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in Statement of profit and loss. Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Depreciation methods, estimated useful lives and residual value: Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. The entity selects the method that most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. Depreciation is calculated using the diminishing balance method to allocate their cost, net of their residual values, over their estimated useful life prescribed under Schedule II to the Companies Act, 2013. The Company provides pro-rata depreciation from the date of installation / asset is ready for use till date the assets are sold or disposed.

Leasehold improvements are amortised over the term of underlying lease. The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and changes if any, are accounted for on a



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024

prospective basis. During the year, the company has changed the useful lives of some of its tangible assets based on the best estimates of its effective consumption and their economic benefits. Such change has been properly accounted for on prospective basis.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 01, 2022 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Estimated useful lives of items of Property, Plant and Equipments are as follows: -

Assets	Useful life
Building	60 years
Computer	3 Years
Server	6 Years
Motor Car	8 Years
Electrical Equipment	10 Years
Furniture, Fittings & Fixtures	10 Years
Office Equipment	5 Years
Plant & Machinery	15 Years

Derecognition: The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss when the asset is derecognized.

1.2.3 Investment Property

Investment property is property (land or building) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation (including property under construction for such purposes) or both, rather than for use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business.

The company's investment property consists of leasehold residential land and those portions of building taken on lease (right-of-use asset) which have been rented out for period of less than 12 months

Initial and Subsequent Measurement: Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses.



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Derecognition: The carrying amount of an item of property is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the statement of Profit and Loss when the item is derecognised.

Depreciation and Useful life: Depreciation on investment property (excluding the leasehold land) is calculated using the straight-line method to their residual values, over the useful life or primary lease period whichever is less.

1.2.4 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

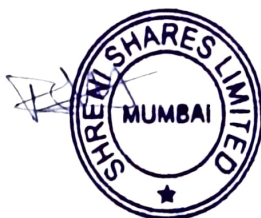
a. Measurement and recognition of leases as a Lessee:

The Company has adopted Ind AS 116 "Leases" using the cumulative catch-up approach. Company has recognized Right-of-use assets as at 1st April, 2021 for leases previously classified as operating leases and measured at an amount equal to lease liability (adjusted for related prepayments/ accruals).

Initial & Subsequent Measurement: The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the lessee. Lease liabilities are subsequently measured with a corresponding adjustment to the related right-of-use asset if the Company changes its assessment on exercise of an extension or a termination option. The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. Subsequently, these are measured at cost less accumulated depreciation and impairment losses, if any

Amortisation and Impairment: The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

Lease Liability and Right-of-Use Asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in Statement of profit and loss on a systematic basis of lease payment over the lease term.



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024

b. Measurement and recognition of leases as a Lessor

As a lessor the Company identifies leases as operating and finance lease. A lease is classified as a finance lease if the Company transfers substantially all the risks and rewards incidental to ownership of an underlying asset.

For Finance leases- amounts due from lessees are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease. For Operating leases - Rental income is recognised on a straight-line basis over the term of the relevant lease.

1.2.5 Intangible assets

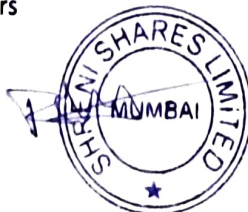
Measurement at recognition: Intangible assets are recognized where it is probable that the future economic benefit attributable to the assets will flow to the Company and its cost can be reliably measured

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Expenditure on the development of intangible assets, eligible for capitalisation, are carried as Intangible assets under development where such assets are not yet ready for their intended use. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets with indefinite useful lives, that are acquired separately, are carried at cost/fair value at the date of acquisition less accumulated impairment loss, if any.

Amortisation: It is the systematic allocation of the depreciable amount of an asset over its useful life. Intangible Assets with finite lives are amortised on a diminishing basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The amortisation period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate. Method of depreciation has been prospectively changed from "Straight line basis" in previous year to "Diminishing balance method" during current year. As the entity consider the diminishing balance method to closely reflects the pattern of consumption of future economic benefits associated with asset.

Estimated useful lives of items of Intangible Assets

Assets	Useful life
Computer Software	5 years



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024

Derecognition: The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss when the asset is derecognized.

1.2.6 Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal / external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount of asset is the higher of its fair value or value in use. Value in use is based on the estimated future cashflows, discounted to their present value using a pre-tax discount rate that reflects the current market assessment of time value money and the risks specific to it. If such amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An Impairment loss is reversed if there has been a change in estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the assets carrying amount would have been determined, net of depreciation or amortization, had no impairment loss been recognized.

1.2.7 Inventories

The Company deals in Equity shares and commodities (Agriculture and Non-Agriculture), which are held for the purpose of trading. The Company follows Ind AS-2 Inventories for valuation of inventory held in trade. Accordingly, the Company carries its inventories at the lower Cost or Net realizable value. Cost includes purchase price, duties, transport and handling costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition.

1.2.8 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank borrowings are used for business purposes, and hence bank overdrafts are not considered to be a part of cash and cash equivalents in Cash flow statement

1.2.9 Financial Instruments



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, interest rate swaps and currency options; and embedded derivatives in the host contract.

a) Initial measurement

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the Company commits to purchase or sell the asset. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the entity recognizes the difference as follows:

- When the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognized as a gain or loss.

- In all other cases, the difference is deferred till the timing of recognition of deferred profit or loss is determined individually. It is either amortized over the life of the instrument, deferred until the instrument's fair value can be determined using market observable inputs, or realized through settlement.

When the Company revises the estimates of future cash flows, the carrying amount of the respective financial assets or financial liability is adjusted to reflect the new estimate discounted using the original effective interest rate. Any changes are recognized in profit or loss

b) Classification and subsequent measurement:

A. Financial Asset

The Company classifies its financial assets in the following measurement categories:

- i) Amortised cost,
- ii) Fair value through other comprehensive income ('FVOCI'), and
- iii) Fair value through profit or loss ('FVTPL')

i.) Financial assets carried at amortised cost:

A financial asset is measured at amortised cost if it meets both of the following conditions:



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- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows ('Asset held to collect contractual cash flows'); and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ('SPPI') on the principal amount outstanding

This category generally applies to cash and bank balances, trade and other receivables, loans, securities deposits etc. of the Company.

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. The EIR amortization is included in interest income in the Statement of Profit and Loss.

ii.) Financial assets at fair value through other comprehensive income (FVOCI)

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements in debt and equity instrument are recognised in the other comprehensive income (OCI) except interest / dividend income which is recognised in profit and loss. However, in case of equity instruments, the Company may, irrevocably elects to measure the investments in equity instruments either at FVOCI or FVTPL and makes such election on an instrument-by-instrument basis. If company opts to measure the equity instrument at FVOCI, such fair value movements will be directly transferred to OCI

iii.) Financial assets at fair value through profit and loss (FVTPL)

Financial assets, which do not meet the criteria for categorisation as at amortised cost or as FVOCI or either designated, are measured at FVTPL. Subsequent changes in fair value are recognised in profit or loss. The company recognises the derivative financial asset being the advance premium paid on the options, future's MTM profit - at FVTPL.

B. Financial liabilities

The Company classifies its financial liabilities in the following measurement categories: i) Amortised cost, and ii) Fair value through profit or loss ('FVTPL')

Financial liabilities are classified at FVTPL when the financial liability is recognized by the company on account of business combination (Ind AS 103) or is held for trading or is designated as FVTPL. In all other cases, they are measured at amortised cost.

i.) Financial Liabilities carried at amortised cost:

Financial liabilities are subsequently measured at amortised cost using the EIR method. The EIR is a method of calculating the amortised cost of a financial liability and of allocating interest



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expense over the relevant period at effective interest rate. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

ii.) Financial liabilities at Fair value through Profit and Loss:

Financial liabilities at fair value through profit and loss are measured at fair value with all changes recognized in the statement of profit and loss. The company recognizes the derivative financial liability being Future's MTM loss at FVTPL.

c.) Derecognition

A. Financial Asset:

Financial asset is derecognised when: - The rights to receive cash flows from the asset have expired, or - The Company has transferred its rights to receive cash flows from the asset and either

(a) company has transferred substantially all the risks and rewards of the asset, or

(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has transferred substantially all risks and rewards, the company derecognise the asset and, when it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI, is recognised in profit or loss (except for equity instruments measured at FVOCI). For Equity Instruments at FVOCI, the realised amount of gain/(loss) on their disposal is then finally tranferred from OCI to retained earnings.

B. Financial Liability:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of profit and loss.

d.) Impairment of financial assets



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

The Company applies the Ind AS 109 simplified approach to measure expected credit losses (ECLs) for trade receivables at an amount equal to lifetime ECLs. The ECLs on trade receivables are calculated based on actual historic credit loss experience over the preceding three to five years on the total balance of non-credit impaired trade receivables. The Company considers a trade receivable to be credit impaired when one or more detrimental events have occurred, such as significant financial difficulty of the client or it becoming probable that the client will enter bankruptcy or other financial reorganization. When a trade receivable is credit impaired, it is written off against trade receivables and the amount of the loss is recognised in the income statement. Subsequent recoveries of amounts previously written off are credited to the income statement.

The Company recognizes impairment allowances using Expected Credit Losses ("ECL") method on all the financial assets that are not measured at FVTPL:

ECL are probability-weighted estimates of credit losses. They are measured as follows:

- Financial assets that are not credit impaired – as the present value of all cash shortfalls that are possible within 12 months after the reporting date.
- Financial assets with significant increase in credit risk – as the present value of all cash shortfalls that result from all possible default events over the expected life of the financial assets.
- Financial assets that are credit impaired – as the difference between the gross carrying amount and the present value of estimated cash flows.

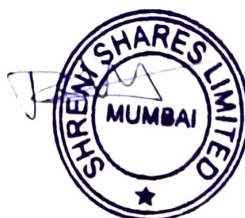
Financial assets are written off / fully provided for when there is no realistic prospect of recovering a financial asset in its entirety or a portion thereof.

However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in the Statement of Profit and Loss.

e.) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default insolvency or bankruptcy of the Company or the counterparty.

f.) Securities for trade



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

The Company deals in Equity Shares which are held for the purpose of trading. Such Securities are valued at Fair value in accordance with IndAS 109 and such securities are classified at fair value through Profit and loss.

g.) Investment in Equity Shares and Mutual Fund

Company also invests in Securities like Equity shares and mutual funds other than held for trade or, held for strategic purpose. In respect of such for a strategic financial instrument, company decides to measure them, at the time of initial recognition, at FVTPL or FVTOCI based on management intention.

h.) Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs, because the specified debtor fails to make a payment when due, in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortisation. No such liability has arisen on the company, till date.

i.) Hedging of Foreign Currency Risk

The company uses derivative financial instruments, such as Future Currency contracts to hedge its foreign currency risks. Such derivative instruments are measured at fair value. These derivatives are carried as financial assets when fair value is positive and as financial liabilities when fair value is negative. Any gains or losses arising from changes in the fair value of such derivatives are taken directly to profit & loss.

1.2.10 Fair Value Measurement:

The Company measures financial instruments such as derivatives and securities for trade at fair value at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date."

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either: i) In the principal market for the asset or liability, or ii) In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company

Fair value measurements are categorized under Level 1, Level 2 and Level 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entity. Information about the valuation techniques



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024

and inputs used in determining the fair value of various assets and liabilities are disclosed in Note 42.

1.2.11 Revenue Recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. The Company recognises revenue from contracts with customers based on a five-step model as set out in Ind AS 115 - "Revenue from Contracts with Customers", to determine when to recognize revenue and at what amount. Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customers is recognized when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised service or goods (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation. The Company applies the five-step approach for recognition of revenue:

- Identification of contract(s) with customers;
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied.

(i) Brokerage income

It is recognised on trade date basis and is exclusive of Goods and Service Tax (GST), Securities Transaction Tax (STT) and Stamp Duty, wherever applicable.

(ii) Interest income

Interest income on financial assets at amortized cost is recognized on a time proportion basis.

(iii) Dividend income

Dividend income is recognized in the statement of profit or loss on the date that the Company's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured. This is generally when the Board of Directors/ shareholders approve the dividend.

(iv) Research Advisory income



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024

Research and advisory income is accounted for on an accrual basis in accordance with the terms and tenure of the respective agreements entered into between the Company and the counter party

(v) Market making fees (Incentive Income)

Market making fees is accounted for on an accrual basis in accordance with the terms and tenure of the respective agreements entered into between the Company and the counter party

Incentives from exchange are recognized on point in time basis.

(vii) Proprietary Income (Income from trading in securities)

Ind AS115 is not applicable to this income and hence the revenue is recognised as per Ind AS 109 "Financial Instruments", as and when trade is executed.

(viii) Rental Income

Lease income from operating leases where the Company is a lessor is recognized in income 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 expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

(ix) Revenue from Depository Operation

The income is recognized on accrual basis and as at the time when the right to receive is established by the reporting date.

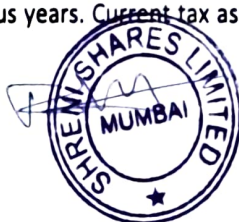
(x) Other Income

Other Income have been recognized on an accrual basis in the Financial Statements, except when there is uncertainty of collection

1.2.12 Income Taxes

The income tax expense comprises current and deferred tax incurred by the Company. Income tax expense is recognised in the income statement except to the extent that it relates to items recognised directly in equity or OCI, in which case the tax effect is recognized in equity or OCI. Income tax payable on profits is based on the applicable tax laws in each tax jurisdiction and is recognised as an expense in the period in which profit arises. Income taxes recognised in any year consists of following:

a.) Current Tax: Current tax is the expected tax payable/receivable on the taxable income or loss for the period, using tax rates enacted for the reporting period and any adjustment to tax payable/receivable in respect of previous years. Current tax assets and liabilities are offset only



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024

if, the Company has a legally enforceable right to set off the recognised amounts; and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

b.) Deferred Tax: Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts for tax purposes. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized, such reductions are reversed when the probability of future taxable profits improves. The tax effects of income tax losses, available for carry forward, are recognised as deferred tax assets when it is probable that future taxable profits will be available against which these losses can be set-off. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate

1.2.13 Retirement and other employee benefits

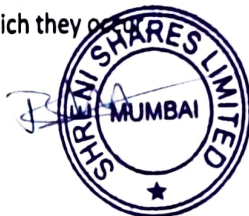
(i) Short-term obligations

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. and are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered. The Company recognises the costs of bonus payments when it has a present obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made.

(ii) Post-employment obligations:

Post-employment benefit plans are classified into defined benefit plans and defined contribution plans as under: -

Defined contribution plan: Contribution made to the recognised provident fund, employees state insurance scheme etc. which are defined contribution plans, is charged to the Statement of Profit and Loss in the period in which they are made.



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Defined benefits plan: The Company has unfunded gratuity as defined benefit plan where the amount that an employee will receive on separation/retirement is defined by reference to the employee's length of service and final salary. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method. The liability recognised in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognized actuarial gain or losses and the past service costs. The change in the liability between the reporting dates is charged in the Statement of profit and loss (except for the unrealised actuarial gains and losses). Actuarial gains and losses comprise experience adjustment and the effects of changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end."

1.2.14 Borrowing Costs

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

1.2.15 Provisions and contingencies:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Expected future operating losses are not provided for.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of



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resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

1.2.16 Dividends

The Company recognises a liability to make cash distributions to its equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

1.2.17 Foreign currency transactions and translations

Initial recognition: Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Conversion: Monetary assets and liabilities denominated in foreign currency, which are outstanding as at the reporting date, are translated at the reporting date at the closing exchange rate and the resultant exchange differences are recognised in the Statement of Profit and Loss. Non-monetary items that are measured at historical cost in a foreign currency are translated using the spot exchange rates as at the date of recognition"

1.2.18 Earnings per share

a). Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the period (excluding other comprehensive income) attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element of right issue in equity shares issued during the year.

b). Diluted earnings per share

Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

1.2.19 Statement of Cash Flows:



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- a. changes during the period in operating receivables and payables transactions of a non-cash nature
- b. non-cash items such as depreciation, provisions, deferred taxes and unrealised foreign currency gains and losses.
- c. all other items for which the cash effects are investing or financing cash flows.

1.2.20 Segment Reporting

The segment reporting is prepared in accordance with Ind AS-108, "Operating Segment" (specified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provision of the Act).

The Company's business is to provide broking services, to its clients, in the capital markets in India and also to do proprietary trading in derivative and cash market. All other activities of the Company are ancillary to the main business.

The Chief Operating Decision Maker ('CODM') monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

The accounting principles consistently used in the preparation of the financial statements are also consistently applied to record income and expenditure of individual segments.

Revenue and expense in relation to segments are categorized based on items that can be individually identifiable to that segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "unallocable".

Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets, borrowings and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "unallocable".

1.2.21 Write-offs



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

The Company reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the Company determines that the client or borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the statement of profit and loss.

1.2.22 Exceptional Items

The Company recognizes exceptional items when items of income and expenses within Statement of Profit and Loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period. Significant impact on the financial statements arising from impairment of investments in subsidiaries and associates, gain/ loss on disposal of subsidiaries and associates (other than major lines of business that meet the definition of a discontinued operation) are considered and reported as exceptional items.

1.2.23 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

2. Recent Pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3. First Time Adoption of Ind AS

The date of transition to Ind AS is 1st April 2022. The Company applied Ind AS 101 First-time Adoption of Indian Accounting Standards' in preparing these first Ind AS financial statements. The effects of the transition to Ind AS on equity, total comprehensive income and reported cash flows are presented in this section and are further explained in the accompanying notes.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March 2024 together with the comparative period data as at and for the year ended 31st March 2023 and 1st April 2022 being restated as described in the summary of significant accounting policies.

This note explains the principal adjustments made and the exemptions applied by the Company in restating its previous Indian GAAP financial statements as at and for the year ended 31st March 2024.



Shreni Shares Limited

(Formerly known as Shreni Shares Private Limited)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024

3.1 First-time adoption exemptions applied

Upon transition, Ind AS 101 permits certain exemptions from full retrospective application of Ind AS. The Company has applied the mandatory exceptions and certain optional exemptions, in preparing these financial statements, as set out below:

2.1.1 Exemption applied by the Company

A. Estimates:

The Company's estimate in accordance with Ind AS at the date of transition to Ind AS shall be consistent with the estimated made for the same date in accordance with previous GAAP, unless there is an objective evidence that those estimates were in error.

B. Financial Instruments (classification and measurement financial assets):

Classification and measurement shall be made on the basis of facts and circumstances that exist at the date of transition to Ind AS. The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of financial assets and accordingly has classified and measured financial assets on the date of transition.



3 Cash and bank balance

3.1 Cash and cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
A. Cash and cash equivalents			
a) Balances with banks	401.24	48.57	387.95
b) Cash on hand	0.30	0.44	0.60
Cash and cash equivalents as per balance sheet	401.54	49.01	388.55

3.2 Bank balances other than above

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
a) Balance in fixed deposits	697.15	498.63	198.75
b) Interest accrued on FDR	2.93	0.48	-
Total	700.08	499.11	198.75

Note: The fixed deposits of Rs.697.15(498.63) has been lien marked with stock exchanges

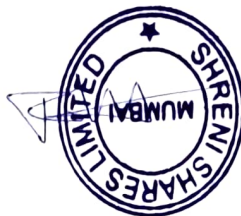
4 Securities Held for Trading

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
At FVTPL			
Securities Held for Trading	6,264.31	2,027.65	2,065.19
	6,264.31	2,027.65	2,065.19

5 Trade receivables

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Trade receivables			
Unsecured, considered good	132.73	23.20	10.47
Unsecured, credit Impaired	-	-	-
	132.73	23.20	10.47
Less: Allowances for credit Impaired	-	-	-
Total	132.73	23.20	10.47

5.1 The average credit period provided to trade receivables is 30 days.



SHRENI SHARES LIMITED

(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)

(CIN : U67190MH2009PLC195845)

Balance sheet as at March 31, 2024

All amounts are in Rs. in Lakhs unless otherwise stated

6 Loans

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
(A) At Amortised cost:			
Loans to employees	0.15	-	-
Inter- corporate Loans			
Gross-total	0.15	-	-
Impairment Loss allowance	-	-	-
Total (net)	0.15	-	-
a. Security-wise breakup:			
Unsecured	0.15	-	-
Gross-total	0.15	-	-
Impairment Loss allowance	-	-	-
Total (net)	0.15	-	-
b. Location-wise breakup:			
Loans in India:			
- Others	0.15	-	-
Gross-total	0.15	-	-
Impairment Loss allowance	-	-	-
Total (net)	0.15	-	-

Note:

1) During the year, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

2) There are no loans due by directors or other officers of the Company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.

3) There are no loans or advances in the nature of loans to promoters, directors, KMPs or related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand; or
(b) without specifying any terms or period of repayment

7 Other Financial assets

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Deposit/Margin with exchanges	364.09	119.25	111.36
Deposit with Clearing Members	300.00	-	-
Deposit for Rent	(0.00)	8.99	2.67
Other deposits	-	-	1.00
Margin money with clearing members	1,041.22	5.67	48.13
TDS recoverable from exchange	0.53	-	-
Accrued dividend	0.04	-	-
Total	1,705.88	133.91	163.16



SHRENI SHARES LIMITED

(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)

(CIN: UH7100AT2000PLC105844)

Balance sheet as at March 31, 2024

All amounts are in Rs. in Lakhs unless otherwise stated

8 Current tax assets (Net)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Income Tax	251.15	42.29	-
Income Tax paid under protest	0.70	0.70	0.69
MAT Credit Entitlement	-	31.40	131.49
Total	251.85	76.39	132.18

9 Deferred tax assets (Net)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Opening Balance Deferred Tax Assets/(Liabilities)	-	0.58	-
Add/(less): Adjustments for prior period	-	-	0.58
Add Current Year Deferred Tax Assets/(Liabilities)	-	3.37	-
Net Deferred Tax Assets/(Liabilities)	-	3.95	0.58

14 Other non-financial assets

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Goods and Service Tax	-	-	-
Prepaid expense	0.04	1.06	-
Deferred expense	(0.00)	0.22	0.52
Other Recievable	7.52	25.01	0.01
Total	7.56	26.29	0.52



SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)
Notes forming part of the financial statements
All amounts are in Rs. in Lakhs unless otherwise stated

10 Property, plant and equipment

Description of assets	Office Premises	Office equipments	Furniture and fixtures	Vehicles	Computers	Total
Cost						
As at March 31, 2021	142.75	14.71	1.66	20.13	16.98	196.24
Additions	-	2.43	-	-	3.90	6.33
Disposals / reclassifications	-	(0.01)	-	-	-	-
As at April 1, 2022	142.75	17.14	1.66	20.13	20.87	202.56
Additions	-	6.02	0.18	-	4.30	10.50
Disposals / reclassifications	-	-	-	-	-	-
As at March 31, 2023	142.75	23.16	1.84	20.13	25.18	213.07
Additions	1,056.74	44.58	36.60	125.69	22.87	1,286.49
Disposals / reclassifications	-	-	-	-	-	-
As at March 31, 2024	1,199.50	67.74	38.44	145.82	48.05	1,499.55
Accumulated depreciation and impairment						
As at March 31, 2021	11.17	8.61	0.12	10.61	8.34	38.84
Depreciation expense for the period	6.41	3.31	0.40	2.97	6.06	19.15
Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-
As at April 1, 2022	17.58	11.91	0.52	13.59	14.40	57.99
Depreciation expense for the period	6.10	3.71	0.31	1.91	4.44	16.47
Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-
As at March 31, 2023	23.67	15.62	0.83	15.50	18.83	74.46
Depreciation expense for the period	23.32	5.84	3.49	10.06	7.58	50.29
Eliminated on disposal of assets/ reclassifications	-	-	-	-	-	-
As at March 31, 2024	47.00	21.46	4.33	25.56	26.41	124.76
Net Book value						
As at March 31, 2024	1,152.50	46.29	34.12	120.26	21.63	1,374.80
As at March 31, 2023	119.08	7.54	1.01	4.63	6.34	138.60
As at April 1, 2022	125.17	5.23	1.15	6.55	6.48	144.57



11 Right-of-use assets

Description of assets	Leasehold Building
Cost	
As at March 31, 2021	-
Additions	17.83
Disposals / reclassifications	-
As at April 1, 2022	17.83
Additions	-
Disposals / reclassifications	-
As at March 31, 2023	17.83
Additions	-
Disposals / reclassifications	17.83
As at March 31, 2024	-
Accumulated depreciation and impairment	
As at March 31, 2021	-
Depreciation expense for the period	(4.85)
Eliminated on disposal of assets/ reclassifications	-
As at April 1, 2022	(4.85)
Depreciation expense for the period	(6.13)
Eliminated on disposal of assets/ reclassifications	-
As at March 31, 2023	(10.98)
Depreciation expense for the period	(5.57)
Eliminated on disposal of assets/ reclassifications	(16.54)
As at March 31, 2024	-
Net Book value	
As at April 1, 2022	12.99
As at March 31, 2023	6.85
As at March 31, 2024	-

11.1 The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2022 on an discounted basis:

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
a) not later than one year	-	7.31	13.93
b) later than one year and not later than five years	-	-	-
c) later than five years	-	-	-
Total	-	7.31	13.93



12 Capital Work In Progress

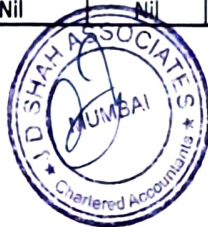
Description of assets	Office Premises	Total
Cost		
As at March 31, 2021	-	-
Additions	93.94	93.94
Disposals / reclassifications	-	-
As at April 1, 2022	93.94	93.94
Additions	805.63	805.63
Disposals / reclassifications	-	-
As at March 31, 2023	899.57	899.57
Additions	157.18	157.18
Disposals / reclassifications	(1,056.74)	(1,056.74)
As at March 31, 2024	-	-
Accumulated amortisation and impairment		
As at April 1, 2022	-	-
Amortisation expense for the period	-	-
Adjustments	-	-
As at March 31, 2023	-	-
Amortisation expense for the period	-	-
Adjustments	-	-
As at March 31, 2024	-	-
Net Book value		
As at March 31, 2024	-	-
As at March 31, 2023	899.57	899.57
As at April 1, 2022	93.94	93.94

Following ageing schedule shall be given

CWIP	Amount in CWIP for a period of 31.03.2024				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Office building	Nil	Nil	Nil	Nil	Nil
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil

CWIP	Amount in CWIP for a period of 31.03.2023				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Office building	899.57	-	-	-	899.57
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil

CWIP	Amount in CWIP for a period of 01.04.2022				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Office building	-	93.94	-	-	93.94
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil



13 Intangible assets

Description of assets	Software	Total
Cost		
As at March 31, 2021	0.11	0.11
Additions		
Disposals / reclassifications		
As at April 1, 2022	0.11	0.11
Additions	-	-
Disposals / reclassifications	-	-
As at March 31, 2023	0.11	0.11
Additions	-	-
Disposals / reclassifications	-	-
As at March 31, 2024	0.11	0.11
Accumulated amortisation and impairment		
As at March 31, 2021	0.09	0.09
Amortisation expense for the period	0.01	0.01
Adjustments		
As at April 1, 2022	0.10	0.10
Amortisation expense for the period	-	-
Adjustments	-	-
As at March 31, 2023	0.10	0.10
Amortisation expense for the period	-	-
Adjustments	-	-
As at March 31, 2024	0.10	0.10
Net Book value		
As at March 31, 2024	0.01	0.01
As at March 31, 2023	0.01	0.01
As at April 1, 2022	0.01	0.01



15 Derivative financial Instruments

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
At Fair Value through Profit & Loss			
Equity Linked Derivatives - Liabilities	77.72	-	-
Total	77.72	-	-

Details of notional amounts, fair value – assets, and fair value – liabilities are disclosed as under:
 As at 31st March 2024

Particulars	Notional value	Fair value - Asset	Fair value - Liability
Equity Linked/ Index Derivatives			
- Futures			
- Options	77.72	-	77.72
Total	77.72	-	77.72

16 Trade payables

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
total outstanding dues of micro enterprises and small enterprises; and	-	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	11.17	142.45	319.63
Total	11.17	142.45	319.63

16.1 Based on the information available with the Company, No vendors have been registered as ‘supplier’ within the meaning of ‘Micro Small & Medium Enterprises Development Act, 2006. Refer note 43 for disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act).

17 Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Secured borrowings at amortised cost (In India)			
Non-convertible debentures	399.62	694.04	493.88
(Having second charge on the immovable property of the company)			
Total	399.62	694.04	493.88

18 Borrowings (Other than Debt Securities)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Secured borrowings at amortised cost (In India)			
From banks	121.46	561.68	352.40
Unsecured borrowings at amortised cost (In India)			
From related party	-	104.00	190.70
Total	121.46	665.68	543.10



SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)

Balance sheet as at March 31, 2024

All amounts are in Rs. in Lakhs unless otherwise stated

a. Security, terms of repayment and Rate of Interest of term loans from banks

Securities offered	Name Of The Banks And Saction Amount	Re-payment	Rate of Interest
Mortgage created on directors assets	Yes Bank- Rs. 155	Payable in 182 equal monthly installments starting from the month following the month of first disbursement ie. 15th January 2021	9.50%
Exclusive charge on Office situated at A-102 , Sealord Bldg , Ramnagar, Borivali (West), Mumbai-400092	ICICI Bank- Rs. 190	Prepaid in FY 2023-24	Floating rate of interest 8.70% to
Exclusive charge on Office situated at A-102 , Sealord Bldg , Ramnagar, Borivali (West), Mumbai-400092	ICICI Bank- Rs. 37.48	Prepaid in FY 2022-23	Floating rate of interest
Exclusive Charge On 217 Office No 217 2nd Floor Icon Wing A Borsapada L T Nagar Near Raghuleela Mall Kandivali West Mumbai-400067	ICICI Bank- Rs. 400	Prepaid in FY 2023-24	Floating rate of interest 8.15% to 9.05%

b. The company has not defaulted in the repayment of any borrowings and interest thereon for the year ended 31st March, 2024, 31st March, 2023 and 31st March 2022

19 Lease liabilities

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
At Amortised cost: Lease liabilities	-	7.31	13.93
Total	-	7.31	13.93

20 Other financial liabilities

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Employee benefits payables	11.05	-	16.58
Margin money received from client	911.46	133.81	127.61
Security deposits payable	525.00	12.50	83.50
Office deposits payable	5.11	-	-
Expenses payables	5.00	0.45	0.45
Interest payable on debt instruments	11.67	22.44	14.37
Dividend Payable	-	-	0.02
Other payables	0.07	0.01	0.02
Total	1,469.35	169.21	242.55

21 Provisions

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Provision for employee benefits			
- Post- employment benefit -gratuity liability	15.20	18.04	13.18
Provision for Corporate Social Responsibility	-	11.80	-
Provision for expenses	0.20	2.08	0.15
Provision for Tax	-	-	0.06
Total	15.40	31.91	13.39



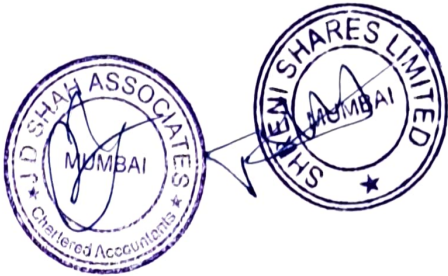
SHRENI SHARES LIMITED
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Balance sheet as at March 31, 2024
All amounts are in Rs. in Lakhs unless otherwise stated

22 Deferred tax liabilities (Net)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Opening Balance Deferred Tax Assets/(Liabilities)	3.95		
Add/(less): Adjustments for prior period			
Add: Current Year Deferred Tax Assets/(Liabilities)	(12.28)		
Net Deferred Tax Tax Assets/(Liabilities)	(8.33)	-	-

23 Other non - financial liabilities

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Statutory dues payable (Includes TDS, GST)	27.24	15.24	23.87
Advance received from debtors	282.83	107.93	6.80
Total	310.08	123.17	30.67



24 Share capital

Particulars	As at March 31, 2024		As at March 31, 2023		As at April 1st, 2022	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
A. Authorised:						
a) Equity shares of Rs. 10 each with voting rights	2,50,00,000	2,500.00	2,50,00,000	2,500.00	1,00,00,000	1,000.00
Total		2,500.00		2,500.00		1,000.00
B. Issued and subscribed:						
a) Equity shares of Rs. 10 each with voting rights	2,49,87,800	2,498.78	99,93,900	999.39	99,93,900	999.39
C. Paid up:						
a) Equity shares of Rs. 10 each with voting rights	2,49,87,800	2,498.78	99,93,900	999.39	99,93,900	999.39
Total		2,498.78		999.39		999.39

24.1 Rights, preferences and restrictions attached to equity shares

The Company is having only one class of Equity Shares having a par value of Rs. 10/- each. Each holder of Equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the Equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of Equity shares held by shareholders.

24.2 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023		As at April 1st, 2022	
	No. of shares held	% holding in that class of shares	No. of shares held	% holding in that class of shares	No. of shares held	% holding in that class of shares
A. Equity shares with voting rights						
Bhavesh H. Shah	89,92,800	35.99%	44,96,400	44.99%	44,96,400	44.99%
Nidhi Shah	24,66,900	9.87%	12,33,450	12.34%	12,33,450	12.34%
Sapna B. Shah	21,28,000	8.52%	10,64,000	10.65%	10,64,000	10.65%
Hitesh N. Punjani	21,10,000	8.44%	10,55,000	10.56%	10,55,000	10.56%
Nikhil Shah	18,51,900	7.41%	9,25,950	9.27%	9,25,950	9.27%
Parth Shah	-	0.00%	5,50,000	5.50%	5,50,000	5.50%

24.3 Details of shares held by promoter:

Name of promoter	As at March 31, 2024			As at March 31, 2023			As at April 1st, 2022		
	No. of shares held	% holding in that class of shares	% Change in Shares	No. of shares held	% holding in that class of shares	% Change in Shares	No. of shares held	% holding in that class of shares	% Change in Shares
Bhavesh H. Shah	89,92,800	35.99%	100.00%	44,96,400	44.99%	0.00%	44,96,400	44.99%	0.00%
Hitesh N. Punjani	21,10,000	8.44%	100.00%	10,55,000	10.56%	0.00%	10,55,000	10.56%	0.00%

24.4 Reconciliation of the number of shares outstanding at the beginning and at the end of the period.

A. Equity shares with voting rights

Particulars	As at March 31, 2024		As at March 31, 2023		As at April 1st, 2022	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Balance as at beginning of the year	99,93,900	999.39	99,93,900	999.39	99,93,900	999.39
Issue of bonus shares	99,93,900	999.39	-	-	-	-
Issue of fresh equity shares	20,00,000	500.00	-	-	-	-
Less: Buyback of shares	-	-	-	-	-	-
Balance as at the end of the year	2,49,87,800	2,498.78	99,93,900	999.39	99,93,900	999.39



SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)
Balance sheet as at March 31, 2024
All amounts are in Rs. in Lakhs unless otherwise stated

25 Other equity

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Retained earnings	2,370.06	678.62	216.40
Securities Premium	3,500.00	336.47	336.47
Debenture redemption reserve	40.00	30.00	-
Other comprehensive Income	16.95	6.30	1.52
Total	5,927.01	1,051.39	554.39

25.1 Movement in reserves

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
(B) Retained earnings			
Balance as at the beginning of the year	678.62	216.40	(311.66)
Add: Profit/(loss) for the year	2,364.36	542.19	493.76
Less: Utilised for Bonus Shares	(662.92)	-	-
Less: Transferred to Debenture Redemption Reserve	(10.00)	(30.00)	-
Less: Interim dividend	-	(49.97)	-
Add/Less: Adjustment due to IND AS adoption	-	-	-
Reclassification of actuarial gain/loss to OCI	-	-	(1.52)
Initial loss on recognition of ROU asset	-	-	(0.95)
Remeasurement of financial liability at amortised cost	-	-	4.21
Initial recognition of security deposit at fair value	-	-	(0.07)
Deferred tax impact	-	-	32.61
Balance as at the end of the year	2,370.06	678.62	216.40
(C) Securities Premium			
Balance as at the beginning of the year	336.47	336.47	336.47
Add: Addition during the year	3,500.00	-	-
Less: Utilised for Bonus Shares	336.47	-	-
Balance as at the end of the year	3,500.00	336.47	336.47
(D) Debenture Redemption Reserve			
Balance as at the beginning of the year	30.00	-	-
Add: Transfer from retained earning	10.00	30.00	-
Balance as at the end of the year	40.00	30.00	-
(E) Other comprehensive Income			
Balance as at the beginning of the year	6.30	1.52	-
Add: Actuarial gain/(loss) for the year	10.65	4.78	1.52
Balance as at the end of the year	16.95	6.30	1.52

25.2 Nature and purpose of other reserves:

Retained earnings:

Retained earnings represents the amount that can be distributed by the Company as dividends considering the requirements of the Companies Act, 2013. No dividends are distributed during the year.

Security premium:

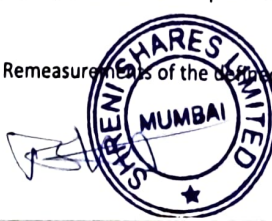
It represents the premium received on issue of shares. The amount is utilised in accordance with the provisions of the act.

Debenture Redemption Reserve:

The Companies Act 2013 till August, 2019 required companies that issued debentures to create a debenture redemption reserve from annual profits until such debentures are redeemed. The Company was required to transfer a specified percentage (as provided in the Companies Act, 2013) of the outstanding redeemable debentures to debenture redemption reserve. The amounts credited to the debenture redemption reserve may not be utilised except to redeem debentures. On redemption of debentures, the amount may be transferred from debenture redemption reserve to General Reserve.

Other Comprehensive Income:

This represents the cumulative gains and losses arising on Remeasurements of the defined benefit plans



SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)
Balance sheet as at March 31, 2024
All amounts are in Rs. in Lakhs unless otherwise stated

26 Fees and commission Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Brokerage and transaction charges	338.81	192.65
Merchant Banking Income	1,767.88	873.58
Market maker fees	93.25	37.34
Others	6.97	6.25
Total	2,206.91	1,109.82

27 Interest Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on deposit with Banks/ Clearing Member	53.86	17.75
Other Interest Income	1.77	-
Interest on security deposits measured at amortised cost	0.26	0.32
Total	55.89	18.07

28 Dividend Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
From Shares/ Securities held as Trading/Investment at FVTPL	4.80	1.52
Total	4.80	1.52

29 Net gain/(loss) on fair value change

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Net gain/(loss) on Financial Instruments at Fair Value through profit/loss		
- Securities held for Trading	2,638.98	796.97
- Derivatives	29.63	147.61
Total	2,668.62	944.58
- Unrealized	(1,215.91)	(140.04)
- Realized	3,884.53	1,084.62
Total	2,668.62	944.58

30 Other Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit on derecognition of ROU asset	3.15	-
Liability not payable	2.22	-
Total	5.37	-



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Balance sheet as at March 31, 2024
All amounts are in Rs. in Lakhs unless otherwise stated

31 Finance cost

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
At Amortised Cost:		
a) Interest costs:		
- Interest on loan from Banks	33.15	35.57
- Interest on lease liability	0.58	1.33
c) Interest on Debentures	82.76	80.99
d) Net (gain)/Loss on redemption or repayment	7.39	-
Total	123.88	117.89

32 Fees and commission expense

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Bank charges and comission	7.09	0.12
Processing charges & expenses	-	0.57
Brokerage, Referral & Remisery Commission	321.09	178.36
Total	328.18	179.05

33 Employee benefits expense

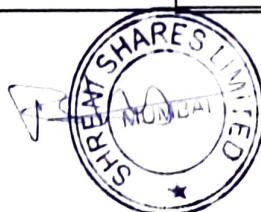
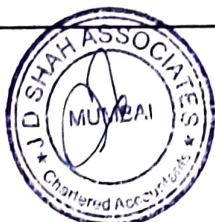
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
a) Salaries and wages, including bonus	729.67	462.55
b) Contribution to provident and other funds	8.79	9.61
c) Staff welfare expenses	14.22	1.00
Total	752.68	473.15

34 Depreciation, amortization and impairment

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation on Property Plant & Equipments	50.29	16.47
Amortisation of Intangible assets	-	-
Depreciation on Right to use assets	5.57	6.13
Total	55.86	22.61

35 Operating expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Membership Fees	2.55	2.09
Demat and Other Charges	0.32	0.93
Exchange and Depository Charges	11.11	6.65
Client IPO Expense	23.11	40.85
SEBI Charges	-	2.38
Total	37.09	52.90



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31 Finance cost

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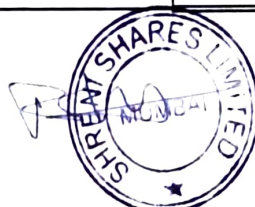
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Balance sheet as at March 31, 2024

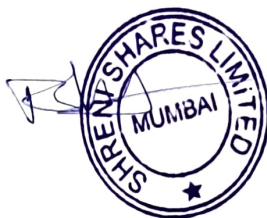
All amounts are in Rs. in Lakhs unless otherwise stated

36 Other expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Communication expenses	3.08	1.50
Computer Expense	2.72	1.08
Printing stationery & postage expenses	22.69	16.14
Electricity expenses	6.94	3.40
Business promotion	20.94	15.84
Rent expense	8.90	1.07
Rates and Taxes	4.81	4.76
Legal and professional fees	310.51	348.26
Software expense	18.29	15.53
Insurance	0.36	0.25
Director sitting fees	1.28	-
Travelling and conveyance expenses	21.49	-
Office expenses	8.37	9.95
Foreign exchange difference	0.01	-
Repairs and maintenance charges	1.91	4.12
Corporate Social Responsibility Expenses	-	25.91
Payment to auditors (refer note 33.1)	5.00	1.50
Bad debts written off	0.80	0.14
Preliminary expense written off	-	14.25
Miscellaneous expenses	0.10	0.30
Total	438.21	463.99

36.1 Payment to auditors

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
- For Statutory Audit	4.25	1.00
- For Tax Audit	0.50	0.50
- For certification and other services	0.25	-
- For reimbursement of expenses	-	-
Total	5.00	1.50



37 Income Taxes

37.1 Income Tax Expense recognised in Statement of Profit and loss for the year:

Particulars	As at March 31, 2024	As at March 31, 2023
Current Tax:		
- Relating to Current year	798.30	221.60
- Relating to Preceding year	(6.47)	(0.57)
Deferred Tax:		
- Relating to Current year	16.11	1.17
Total		

37.2 Reconciliation of tax expense and the accounting profit for the year

Particulars	As at March 31, 2024	As at March 31, 2023
Accounting Profit/(loss) Before Tax	3,205.69	764.39
Enacted tax rate (%)	25.168%	27.820%
Computed tax expense	806.81	212.65
Impact due to IND AS adoption		(14.42)
Tax effect of:		
Non-deductible expenses/Allowable income for tax purpose	45.43	29.56
Deductible expenses /Disallowable income for tax purpose	(31.18)	-
Deductions on income allowable for tax purpose	(23.21)	(6.19)
Income Tax at Lower Rate	-	-
Interest On Income Tax	0.44	-
MAT Credit	33.40	-
Income tax/(benefit) relating to previous years	(6.47)	(0.57)
Deferred tax liability/(asset) charged during the year	16.11	1.17
Total Income tax expense charged to the statement of profit and loss	841.33	222.20
Effective tax rate (%)	26.24%	29.07%

38 Deferred tax liabilities (Net)

Particulars	As at March 31, 2024			
	Opening balance	Recognised in profit and Loss	Recognised in OCI	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Securities held for trading	-	-	-	-
Investment	-	-	-	-
Other financial asset	0.07	(0.07)	-	-
Property, plant and equipment	(2.44)	(10.99)	-	(13.42)
Capital WIP	(0.72)	0.72	-	-
Other intangible asset	(0.00)	-	-	(0.00)
Other non-financial assets	(0.05)	0.05	-	-
Debt securities	(1.50)	1.41	-	(0.10)
Borrowings (Other than Debt Securities)	1.09	0.26	-	1.34
Compensated absences and retirement benefits	7.51	(7.49)	3.83	3.85
Net tax asset/(liabilities)	3.95	(16.11)	3.83	(8.33)



38.1 Movement in deferred tax balances

Particulars	As at March 31, 2023			
	Opening balance	Recognised in profit and Loss	Recognised in OCI	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Securities held for trading	-	-	-	-
Investment	-	-	-	-
Other financial asset	0.15	(0.08)	-	0.07
Property, plant and equipment	(1.70)	(0.74)	-	(2.44)
Capital WIP	-	(0.72)	-	(0.72)
Other Intangible asset	(0.00)	-	-	(0.00)
Other non-financial assets	(0.13)	0.08	-	(0.05)
Debt securities	(1.54)	0.04	-	(1.50)
Borrowings (Other than Debt Securities)	0.48	0.61	-	1.09
Compensated absences and retirement benefits	3.33	(0.36)	4.54	7.51
Net tax asset/(liabilities)	0.58	(1.17)	4.54	3.95

38.2 Movement in deferred tax balances

Particulars	As at April 1st, 2022			
	Opening balance	Recognised in profit and Loss	Recognised in OCI	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Securities held for trading	-	-	-	-
Other financial asset	0.15	-	-	0.15
Property, plant and equipment	(1.70)	-	-	(1.70)
Other Intangible asset	(0.00)	-	-	(0.00)
Other non-financial assets	(0.13)	-	-	(0.13)
Debt securities	(1.54)	-	-	(1.54)
Borrowings (Other than Debt Securities)	0.48	-	-	0.48
Compensated absences and retirement benefits	-	-	3.33	3.33
Net tax asset/(liabilities)	(2.75)	-	3.33	0.58



39 Earnings per share

Particulars	As at March 31, 2024	As at March 31, 2023
Basic earnings per share	10.69	2.71
Diluted earnings per share	10.69	2.71

39.1 Basic/Diluted earnings per share

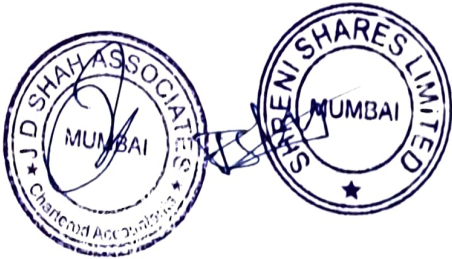
The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Profit for the year attributable to owners of the Company	2,364.36	542.19
Less: Preference dividend and tax thereon	-	-
Earnings used in the calculation of basic/diluted earnings per share	2,364.36	542.19
Weighted average number of equity shares used in calculation of basic/diluted earnings per share	2,21,24,786	1,99,87,800

39.2 Reconciliation of weighted average number of equity shares

The weighted average number of equity shares for the purpose of diluted earnings per share reconciles to the weighted average number of equity shares used in the calculation of basic earnings per share as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Weighted average number of equity shares used in the calculation of Basic EPS	2,21,24,786	1,99,87,800
Adjustments on account of potential dilution	-	-
Weighted average number of equity shares used in calculation of basic/diluted earnings per share	2,21,24,786	1,99,87,800



40 Segment reporting

The business segment has been considered as the primary segment for disclosure. The primary business of the Company comprises of "Share Broking / Trading Business" and "Advisory Business".

The business operations of the Company are primarily concentrated in India. The accounting principles consistently used in the preparation of the financial statements are also consistently applied to record income and expenditure of individual segments.

Income and direct expenses in relation to segments are categorized based on items that can be individually identifiable to that segment. Certain expenses such as taxes, etc. are not specifically allocable to specific segments. Assets / Liabilities to the extent directly identifiable to a segment have been categorized separately; others have been shown as unallocable.

Particulars	For the FY 2023-24	For the FY 2022-23	For the FY 2021-22
Segment Revenue:			
a) Share Broking / Trading Business	3,171.58	1,157.72	711.04
b) Advisory Business	1,770.01	915.95	528.54
c) Unallocable Income	-	-	-
Total Segment Revenue	4,941.59	2,073.66	1,239.58
Segment Results:			
Segment profits before finance charges & Tax			
Share Broking / Trading Business	2,803.30	864.79	559.45
Advisory Business	526.27	16.58	219.59
Finance Charges	123.88	117.53	92.88
Total Profit before Tax/	3,205.69	763.85	686.16
Less: Tax Expenses			
Current Tax	798.30	221.60	117.17
MAT Credit	33.40	-	(23.26)
Income tax earlier year	(6.47)	(0.57)	3.26
Deferred tax	16.11	(24.81)	95.22
Profit From Ordinary Activities	2,364.36	567.63	493.76
Less: Extra-ordinaries Activities	-	-	-
Total Profit after tax	2,364.36	567.63	493.76
Segment Assets			
Share Broking / Trading Business	1,293.04	1,039.51	248.29
Advisory Business	81.77	5.52	3.22
Unallocable Assets	-	-	-
Total Assets	1,374.81	1,045.03	251.51
Segment Liabilities			
Share Broking / Trading Business	2,386.34	1,652.74	1,480.24
Advisory Business	26.78	123.93	90.73
Unallocable liability	-	57.09	86.17
Total Liabilities	2,413.12	1,833.77	1,657.14



41. Capital management Policy

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions 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 or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade payables, less cash and cash equivalents.

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.

Gearing ratio:

The gearing ratio at end of the reporting period was as follows:

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Debt	521.08	1,359.77	1,036.97
Cash and bank balances	1,101.62	548.12	587.30
Net debt	(580.54)	811.60	449.67
Equity	8,425.79	2,050.78	1,553.78
Net debt to equity ratio	(0.07)	0.40	0.29

42. Fair value measurement

42.1 Accounting classification and fair values

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy as at 31st March, 2024:

Particulars	Carrying value			Total	Fair value			Total
	Amortised Costs	FVTPL	FVTOCI		Level 1	Level 2	Level 3	
Financial Assets								
(a) Cash and Cash equivalents	401.54			401.54	-	-	-	-
(b) Bank Balance other than (a) above	700.08			700.08	-	-	-	-
(c) Derivative financial instruments					-	-	-	-
(d) Securities Held for Trading		6,264.31		6,264.31	6,264.31	-	-	6,264.31
(e) Receivables								
(i) Trade Receivables	132.73			132.73	-	-	-	-
(ii) Other Receivables					-	-	-	-
(f) Loans	0.15			0.15	-	-	-	-
(g) Investments					-	-	-	-
(h) Other Financial assets	1,705.88			1,705.88	-	-	-	-
Total Financial assets	2,940.38	6,264.31	-	9,204.69	6,264.31	-	-	6,264.31
Financial Liabilities								
(a) Derivative financial instruments		77.72		77.72	77.72	-	-	77.72
(b) Payables								
(i) Trade Payables								
(i) Total outstanding dues of micro enterprises & small enterprises								
(ii) Total outstanding dues of creditors other than micro enterprises & small enterprises	11.17			11.17	-	-	-	-
(c) Debt securities	399.62			399.62	-	-	-	-
(d) Borrowings (Other than Debt Securities)	121.46			121.46	-	-	-	-
(e) Lease Liabilities					-	-	-	-
(f) Other financial liabilities	1,469.35			1,469.35	-	-	-	-
Total - Financial liabilities	2,001.60	77.72	-	2,079.32	77.72	-	-	77.72

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy as at 31st March, 2023:

Particulars	Carrying value			Total	Fair value			Total
	Amortised Costs	FVTPL	FVTOCI		Level 1	Level 2	Level 3	
Financial Assets								
(a) Cash and Cash equivalents	49.01			49.01	-	-	-	-
(b) Bank Balance other than (a) above	499.11			499.11	-	-	-	-
(c) Derivative financial instruments					-	-	-	-
(d) Securities Held for Trading		2,027.65		2,027.65	2,027.65	-	-	2,027.65
(e) Receivables								
(i) Trade Receivables	23.20			23.20	-	-	-	-
(ii) Other Receivables					-	-	-	-
(f) Loans					-	-	-	-
(g) Investments					-	-	-	-
(h) Other Financial assets	133.91			133.91	-	-	-	-
Total Financial assets	705.23	2,027.65	-	2,732.88	2,027.65	-	-	2,027.65
Financial Liabilities								
(a) Derivative financial instruments								
(b) Payables								
(i) Trade Payables								
(i) Total outstanding dues of micro enterprises & small enterprises								
(ii) Total outstanding dues of creditors other than micro enterprises & small enterprises	142.45			142.45	-	-	-	-
(c) Debt securities	694.04			694.04	-	-	-	-
(d) Borrowings (Other than Debt Securities)	665.68			665.68	-	-	-	-
(e) Lease Liabilities	7.31			7.31	-	-	-	-
(f) Other financial liabilities	169.21			169.21	-	-	-	-
Total - Financial liabilities	1,678.68	-	-	1,678.68	-	-	-	-



The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy as at 1st April, 2022:

Particulars	Carrying value			Total	Fair value			Total
	Amortised Costs	FVTPL	FVTOCI		Level 1	Level 2	Level 3	
Financial Assets								
(a) Cash and Cash equivalents	388.55			388.55	-	-	-	-
(b) Bank Balance other than (a) above	198.75			198.75	-	-	-	-
(c) Derivative financial instruments					-	-	-	-
(d) Securities Held for Trading		2,065.19		2,065.19	2,065.19	-	-	2,065.19
(e) Receivables					-	-	-	-
(i) Trade Receivables	10.47			10.47	-	-	-	-
(ii) Other Receivables					-	-	-	-
(f) Loans					-	-	-	-
(g) Investments					-	-	-	-
(h) Other Financial assets	163.16			163.16	-	-	-	-
Total financial assets	760.93	2,065.19	-	2,826.11	2,065.19	-	-	2,065.19
Financial Liabilities								
(a) Derivative financial instruments					-	-	-	-
(b) Payables					-	-	-	-
(i) Trade Payables					-	-	-	-
(i) Total outstanding dues of micro enterprises & small enterprises					-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises & small enterprises	319.63			319.63	-	-	-	-
(c) Debt securities	493.88			493.88	-	-	-	-
(d) Borrowings (Other than Debt Securities)	543.10			543.10	-	-	-	-
(e) Lease Liabilities	13.93			13.93	-	-	-	-
(f) Other financial liabilities	242.55			242.55	-	-	-	-
Total - Financial liabilities	1,613.08	-	-	1,613.08	-	-	-	-

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

42.2 Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include:

- Quoted equity investments - Quoted closing price on stock exchange
- Unquoted equity investments - Net assets value based on latest audited financials

42.3 Financial instruments not measured at fair value

Financial assets not measured at fair value includes cash and cash equivalents, trade receivables, loans, deposits and other receivables. These are financial assets whose carrying amounts approximate fair value largely due to their short term nature.

Additionally, financial liabilities such as trade payables, borrowings and deposits received are not measured at FVTPL, whose carrying amounts approximate fair value largely due to the nature of these liabilities.

43 Financial risk management objectives

The Company's principal financial liabilities, comprises of borrowing from banks and other payables. The main purpose of these financial liabilities is to support its operations and business expansion. The Company's principal financial assets include trade and other receivables, investments and cash and deposits that derive directly from its operations.

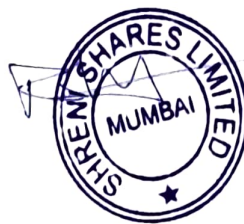
The Company's senior management oversees the management of these risks. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. This financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedure and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each risk, which are summarised as below:

A) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties, as a means of mitigating the risk of financial loss from defaults. The Company uses publicly available financial information and its own trading records to rate its major customers. The Company's exposure to financial loss from defaults are continuously monitored.

B) Liquidity risk management

(i) The Company's management is responsible for liquidity, funding as well as settlement management. Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the company's short, medium, and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.



Particulars	Total	On Demand /less than 3 months	Payable within 3 to 12 months	Payable more than 1 year and less than 5 years	Payable more than 5 years
Year ended 31st March, 2024					
Financial Liabilities					
(a) Derivative financial instruments	77.72	77.72			
(b) Payables	-				
(i) Trade Payables	-				
(i) Total outstanding dues of micro enterprises & small enterprises	-				
(ii) Total outstanding dues of creditors other than micro enterprises & small enterprises	11.17	11.17			
(c) Debt securities	399.62				399.62
(d) Borrowings (Other than Debt Securities)	121.46	1.66	5.20	38.51	76.09
(e) Lease Liabilities	-				
(f) Other financial liabilities	1,469.35	1,469.35			
Year ended 31st March, 2023					
Financial Liabilities					
(a) Derivative financial instruments	-				
(b) Payables	-				
(i) Trade Payables	-				
(i) Total outstanding dues of micro enterprises & small enterprises	-				
(ii) Total outstanding dues of creditors other than micro enterprises & small enterprises	142.45	142.45			
(c) Debt securities	694.04				694.04
(d) Borrowings (Other than Debt Securities)	665.68				
(e) Lease Liabilities	7.31	7.31			
(f) Other financial liabilities	169.21		169.21		

C) Market price risks
The Company is exposed to market price risk, which arises from FVTPL. The management monitors the proportion of these investments in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the appropriate authority.

The below sensitivity depicts a scenario where a severe movement in equity prices, everything else remaining constant, would result in following impact:-

Particulars	Impact on statement of profit and loss (post tax) at 5%		
	For year ended 31st March, 2024	For year ended 31st March, 2023	For year ended 31st March, 2022
On Securities held for trade:			
Effect of 5% upward movement	78.84	25.52	25.99
Effect of 5% downward movement	(78.84)	(25.52)	(25.99)



44 Employee benefits

44.1 Defined Contribution Plan

The Company's contribution to Provident fund aggregating Rs 4.80 lakhs (Rs. 4.51 Lakhs) has been recognised in the statement of profit or loss under the head Employee Benefits Expense.

44.2 Defined Benefit Plans:

A. Leave Encashment

Expense on leave encashment (which is in nature of short term benefit) is accounted on accrual basis.

B. Gratuity

The Company operates a gratuity plan covering qualifying employees. The benefit payable is the greater of the amount calculated as per the Payment of Gratuity Act, 1972 or the Company scheme applicable to the employee. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company does not have any defined insurance plan. The amount recognised and disclosures made are as per actuarial valuation report.

The Company is exposed to a number of risks, the most significant of which are detailed below:

(1) Salary risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(2) Interest rate risk

The defined benefit obligation calculated uses a discount rate based on government bonds. All other aspects remaining same, if bond yields fall, the defined benefit obligation will tend to increase. In addition, an inadequate returns on underlying plan assets can result in an increase in cost of providing these benefits to employees in future.

(3) Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, medical cost inflation, discount rate and vesting criteria.

44.3 The significant actuarial assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	Valuation as at	
	March 31, 2024	March 31, 2023
(I). Financial assumptions		
Discount rate (p.a.)	7.15%	7.45%
Salary escalation rate (p.a.)	5.00%	5.00%
(II). Demographic assumptions		
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14
Attrition / Withdrawal rates, based on Age: (per annum)		
Upto 30 years	20.00%	20.00%
31 and above years	1.00%	1.00%
Retirement	60 Yrs	60 Yrs

44.4 Amounts recognised in statement of profit and loss in respect of these defined benefit plans are as follows:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Service Cost	2.64	4.14
Past service cost and (gains)/losses from settlements	-	-
Net interest expense	1.35	0.96
Components of defined benefit costs recognised in profit or loss	3.99	5.10
Remeasurement on the net defined benefit liability		
Actuarial loss/(gains) arising from experience adjustments	(6.82)	(0.24)
Return on plan assets (excluding amount included in net interest expense)	-	-
Adjustment to recognise the effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	(6.82)	(0.24)
Total	(2.84)	4.86

Notes:

- The Current service cost and the net interest expense for the period are included in the 'Employee benefits expense' line item in the statement of profit and loss.
- The Remeasurement of the net define benefits liability is included in other comprehensive income



44.5 The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Present value of defined benefit obligation	15.20	18.04
Fair value of plan assets	-	-
Net liability arising from the defined benefit obligation	15.20	18.04
Restriction on asset recognize	-	-
Net liability arising from the defined benefit obligation	15.20	18.04
Current portion of the above	0.21	0.20
Non current portion of the above	14.99	17.84

44.6 Sensitivity Analysis

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 100 basis points.

Principal assumption	Impact on defined benefit obligation	
	Increase in assumption	Decrease in assumption
a) Discount rate		
As at March 31, 2024	-13.70%	16.90%
As at March 31, 2023	-15.00%	18.60%
b) Salary Escalation Rate		
As at March 31, 2024	16.30%	-14.10%
As at March 31, 2023	13.60%	-12.90%
c) Attrition Rate		
As at March 31, 2024	-0.60%	0.50%
As at March 31, 2023	0.80%	-1.40%
d) Mortality Rate		
As at March 31, 2024	0.10%	-0.10%
As at March 31, 2023	0.20%	-0.20%

A quantitative sensitivity analysis for significant assumptions as at March 31, 2022 is as follows:

Principal assumption	Impact on defined benefit obligation	
	Increase in 100bps	Decrease in 100bps
a) Discount rate		
As at March 31, 2024	13.11	17.76
As at March 31, 2023	15.34	21.40
b) Salary Escalation Rate		
As at March 31, 2024	17.68	13.06
As at March 31, 2023	20.49	15.71
Principal assumption	Impact on defined benefit obligation	
	Increase in 5000bps	Decrease in 5000bps
c) Attrition Rate		
As at March 31, 2024	15.12	15.28
As at March 31, 2023	18.19	17.79
Principal assumption	Impact on defined benefit obligation	
	Increase in 1000bps	Decrease in 1000bps
d) Mortality Rate		
As at March 31, 2024	15.22	15.18
As at March 31, 2023	18.07	18.00

Notes:

i) These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date.

ii) There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analyses.

Maturity profile of defined benefit obligation:

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:

Particulars	As at March 31, 2024	As at March 31, 2023
Expected benefits for year 1	0.21	0.20
Expected benefits for year 2 to 5	1.57	2.11
Expected benefits for year 6 to 10	10.88	2.66
Expected benefits for more than 10 year	44.04	13.03



45 Contingent liabilities and commitments

45.1 Contingent liabilities (to the extent not provided for)

Particulars	As at March 31, 2024	As at March 31, 2023
Claims/disputed liabilities against the Company not acknowledged as debt		
a) Counter indemnity given to the bankers for guarantees issued by them on behalf of Company	-	-
b) TDS and Income Tax	0.85	0.85

45.2 The Company has not given any Capital commitments:

46 Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

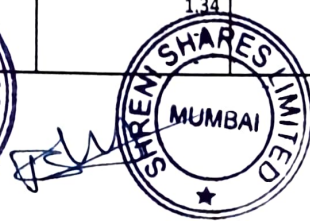
Based on the information available with the Company, Nil trade payables have been registered as 'supplier' within the meaning of 'Micro Small & Medium Enterprises Development Act, 2006.

47 Corporate Social Responsibility

Particulars	As at March 31, 2024	As at March 31, 2023
(a) amount required to be spent by the company during the year, Less: Adjustemnt of previous year excess CSR provision	12.78 (20.02)	5.82
(b) amount of expenditure incurred	-	25.84
(c) shortfall/(excess) at the end of the year,	(7.24)	(20.02)
(d) total of previous years shortfall,	-	-
(e) reason for shortfall,		
(f) nature of CSR activities		
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Indian Accounting Standard 24	Medical support MATOSHRI JAYABEN HIMMATLAL SHAH CHARITABLE TRUST	Medical support MATOSHRI JAYABEN HIMMATLAL SHAH CHARITABLE TRUST
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation,the movements in the provision during the year should be shown separately.	-	-

48 Details of foreign transaction

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Earnings in foreign exchange classified under the following heads, namely:—		
I. Export of goods calculated on F.O.B. basis;	-	-
II. Royalty, know-how, professional and consultation fees;	1.34	-
III. Interest and dividend;	-	-
IV. Other Income, indicating the nature thereof	-	-



49 Revenue from Contract with Customers

a) The Company has recognised following amounts relating to revenue in the Statement of Profit and Loss:

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Revenue from Contract with Customers:			
Income from Broking and advisory services	2,206.91	1,109.82	631.79
Total Revenue from Contract with Customers	2,206.91	1,109.82	631.79
Other operating revenue	2,734.67	964.16	608.34
Total Revenue	4,941.59	2,073.98	1,240.13

b). Disaggregation of revenue from contracts with customers

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Primary Geographical Market:			
In India	2,205.57	1,109.82	631.79
Outside India	1.34	-	-
	2,206.91	1,109.82	631.79
Timing of revenue recognition:			
Services transferred at a point of time	2,206.91	1,109.82	631.79
Services transferred over time	-	-	-
	2,206.91	1,109.82	631.79

c). Contract Balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers:

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1st, 2022
Payables:			
Trade payables	11.17	142.45	319.63
	11.17	142.45	319.63

Refer Note 1.2 to know more about the accounting policy regarding "Revenue Recognition".



50 Additional Regulatory Information of Schedule III to Companies Act, 2013:

50.1 Trade Payables Ageing Schedule as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	11.17	-	-	-	11.17
(iii) Disputed dues— MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	11.17	-	-	-	11.17

Trade Payables Ageing Schedule as on March 31, 2023

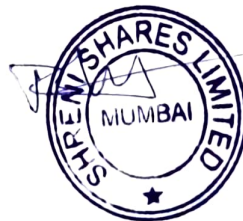
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	139.42	3.03	-	-	142.45
(iii) Disputed dues— MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	139.42	3.03	-	-	142.45

50.2 Trade receivables ageing Schedule as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment						
	Less than 3 Months	Less than 6 Months	6 Months-1 year	1-2 Years	2-3 years	More Than 3 Years	Total
(i) Undisputed Trade receivables — considered good	124.81	3.87	3.67	0.37	-	-	132.73
(ii) Undisputed Trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables — credit impaired	-	-	-	-	-	-	-
TOTAL	124.81	3.87	3.67	0.37	-	-	132.73

Trade receivables ageing Schedule as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment						
	Less than 3 Months	Less than 6 Months	6 Months-1 year	1-2 Years	2-3 years	More Than 3 Years	Total
(i) Undisputed Trade receivables — considered good	-	20.92	1.70	0.58	-	-	23.20
(ii) Undisputed Trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables — credit impaired	-	-	-	-	-	-	-
TOTAL	-	20.92	1.70	0.58	-	-	23.20



51 Reconciliation of changes in other equity

Particulars	For the year ended March 31, 2022
Retained earnings as per IGAAP (As per restated financials statement)	182.10
Add / (less) : Ind As Adjustments	
Reclassification of actuarial gain/loss to OCI	(1.52)
Initial loss on recognition of ROU asset	(0.95)
Remeasurement of financial liability at amortised cost	4.21
Initial recognition of security deposit at fair value	(0.07)
Deferred tax impact	32.61
Retained earnings as per Ind AS	216.40

51.1 Reconciliation of Profit

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit as per IGAAP	2,375.33	505.63
Add / (less) : Ind As Adjustments		
Prior period expenses not considered in Ind AS	-	44.39
Reclassification of actuarial gain/loss to OCI	(6.82)	4.78
Impact of ROU as per Ind AS 116	0.46	0.49
Impact of Interest of loan measured at amortised cost	(4.65)	(4.74)
Impact of amortisation of security deposit	0.04	0.02
Difference in Tax expenses	-	(8.37)
Profit as per Ind AS	2,364.36	542.19



52 Related party transactions

52.1 Names of the related parties and related party relationships

Particulars	Relationship as at
	31-Mar-24 and 31-Mar-23
Bhavesh H. Shah	Managing Director and C.E.O.
Nidhi Shah	Whole time Director and C.F.O.
Hitesh N. Punjani	Whole time Director and Compliance Officer
Parth Shah	Whole time Director (Resigned w.e.f. 08/02/2024)
Varsha Sharma	Company Secretary
Sapna B. Shah	Relative of Director
Heena P. Shah	Relative of Director
Nikhilkumar Shah	Relative of Director
Himmatlal C. Shah	Relative of Director
Shreya Bhavesh Shah	Relative of Director
Ila Nirmal Shah	Relative of Director
Preksha Nirmal Shah	Relative of Director
Bhavesh H. Shah (HUF)	Director is Karta
Sanghavi Commodity Private Limited	Company in which director has significant infuence
Matoshri Jayaben Himmatlal Shah Charitable Trust	Trust in which director has significant infuence
Shreni Finance Private Limited	Company in which director has significant infuences (Strike off on 23/08/2022)

52.2 Details of related party transactions

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Remuneration		
Bhavesh H. Shah	116.10	61.50
Hitesh N. Punjani	8.94	9.08
Nidhi Shah	29.52	42.18
Parth Shah	402.52	179.00
Salary		
Heena P. Shah	60.00	72.00
Shreya Bhavesh Shah	2.75	-
Varsha Sharma	2.07	-
Debenture Issued		
Himmatlal C. Shah	-	27.00
Shreya Bhavesh Shah	-	39.00
Professional fees		
Heena P. Shah	12.00	-
Interest		
Nikhilkumar Shah	1.96	2.08
Himmatlal C. Shah	3.89	2.70
Heena P. Shah	1.12	1.14
Shreya Bhavesh Shah	10.36	7.69
Ila Nirmal Shah	0.53	-
Preksha Nirmal Shah	0.32	-
Donation		
Matoshri Jayaben Himmatlal Shah Charitable Trust	-	25.84

52.3 Details of related party closing balances

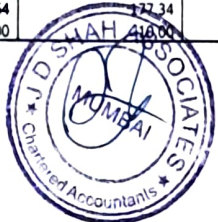
Particulars	As at	As at
	March 31, 2024	March 31, 2023
Bhavesh H. Shah		(0.44)
Sapna B. Shah		0.15
Nidhi Shah	0.01	

Amount in () are payable by the Company

Loans Taken & Repayment thereof

Name	Balance payable as on 01.04.2023	Loans taken	Repayment	Balance payable as on 31.03.2024
Bhavesh H. Shah	70.50	4.00	74.50	-
Nidhi Shah	5.50	-	5.50	-
Hitesh N. Punjani	28.00	-	28.00	-
Parth Shah	-	86.62	86.62	-

Name	Balance payable as on 01.04.2022	Loans taken	Repayment	Balance payable as on 31.03.2023
Bhavesh H. Shah	101.00	399.75	430.25	70.50
Nidhi Shah	-	5.50	-	5.50
Hitesh N. Punjani	89.70	115.64	177.34	28.00
Parth Shah	-	10.00	-	-



53 Maturity Analysis

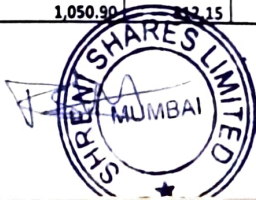
The table below shows an analysis of assets and liabilities analyzed according to when they are expected to be recovered or settled.

Particulars	As at 31st march, 2024			As at 31st march, 2023		
	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months
ASSETS						
Financial Assets						
(a) Cash and Cash equivalents	401.54	401.54	-	49.01	49.01	-
(b) Bank Balance other than (a) above	700.08	-	700.08	499.11	-	499.11
(c) Derivative financial Instruments	-	-	-	-	-	-
(d) Securities Held for Trading	6,264.31	6,264.31	-	2,027.65	2,027.65	-
(e) Receivables						
(i) Trade Receivables	132.73	132.73	-	23.20	23.20	-
(ii) Other Receivables	-	-	-	-	-	-
(f) Loans	0.15	0.15	-	-	-	-
(g) Investments	-	-	-	-	-	-
(h) Other Financial assets	1,705.88	1,041.79	664.09	133.91	5.67	128.24
Total - Financial assets	9,204.69	7,840.52	1,364.17	2,732.88	2,105.53	627.35
Non-Financial Assets						
(a) Inventories	-	-	-	-	-	-
(b) Current tax assets (Net)	251.85	-	251.85	76.39	-	76.39
(c) Deferred tax assets (Net)	-	-	-	3.95	-	3.95
(d) Investment Property	-	-	-	-	-	-
(e) Property, plant and equipment	1,374.80	-	1,374.80	138.60	-	138.60
(f) Right-of-use Asset	-	-	-	6.85	-	6.85
(g) Capital work-in-progress	-	-	-	899.57	-	899.57
(h) Other Intangible assets	0.01	-	0.01	0.01	-	0.01
(i) Other non-financial assets	7.56	-	7.56	26.29	-	26.29
Total - Non-financial assets	1,634.22	-	1,634.22	1,151.67	-	1,151.67
Total assets	10,838.91	7,840.52	2,998.39	3,884.54	2,105.53	1,779.01
Liabilities						
Financial Liabilities						
(a) Derivative financial Instruments	77.72	77.72	-	-	-	-
(b) Payables						
(i) Trade Payables	-	-	-	-	-	-
(ii) Total outstanding dues of micro enterprises & small enterprises	-	-	-	-	-	-
(iii) Total outstanding dues of creditors other than micro enterprises & small en	11.17	11.17	-	142.45	142.45	-
(iv) Other Payables						
(i) Total outstanding dues of micro enterprises & small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises & small en	-	-	-	-	-	-
(c) Debt securities	399.62	-	399.62	694.04	-	694.04
(d) Borrowings (Other than Debt Securities)	121.46	-	121.46	665.68	-	665.68
(e) Lease Liabilities	-	-	-	7.31	7.31	-
(f) Other financial liabilities	1,469.35	1,469.35	-	169.21	169.21	-
Total - Financial liabilities	2,079.32	1,558.24	521.08	1,678.68	318.97	1,359.72
Non-Financial Liabilities						
(a) Current tax liabilities (Net)	-	-	-	-	-	-
(b) Provisions	15.40	-	15.40	31.91	-	31.91
(c) Deferred tax liabilities (Net)	8.33	-	8.33	-	-	-
(d) Other non-financial liabilities	310.08	310.08	-	123.17	123.17	-
Total current liabilities	333.80	310.08	23.72	155.08	123.17	31.91

54 Reconciliation of financial liabilities forming part of financing activities in accordance with Ind AS 7:

Particulars	As at 31st March, 2023	Cash flows [net]	Non cash changes	As at 31st March, 2024
Borrowings	1,359.72	(845.24)	6.60	521.08
Lease Liabilities	7.31	(4.46)	(2.85)	-
Total	1,367.03	(849.69)	3.75	521.08

Particulars	As at 31st March, 2022	Cash flows [net]	Non cash changes	As at 31st March, 2023
Borrowings	1,036.97	320.17	2.57	1,359.72
Lease Liabilities	13.93	(8.02)	1.40	7.31
Total	1,050.90	312.15	3.97	1,367.03



55 Additional Regulatory Information as per Schedule III to Companies Act, 2013:

- 55.1 The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- 55.2 The Company has not revalued its Property, Plant and Equipment.
- 55.3 The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:(a) repayable on demand or (b) without specifying any terms or period of repayment
- 55.4 The Company does not have any intangible assets under development
- 55.5 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder
- 55.6 The Company has taken borrowings from banks or financial institutions on the basis of security of current assets. There are no material difference with respect to books of accounts and quarterly returned filed by the Company with Banks
- 55.7 The Company is not declared as wilful defaulter by any bank or financial institution or other lender
- 55.8 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- 55.9 There are no charges or satisfaction yet to be registered with Registrar of Companies
- 55.10 The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable
- 55.11 Significant Accounting Ratios
Additional regulatory information requires disclosure of ratios under (WB) (xvi) of Division III of amended Schedule III of the Companies Act, 2013. The disclosure of ratios is not applicable to the Company as it is in broking business and the Company has not conducted any Non-Banking Financial activities or any Housing Finance activities and is not required to obtain Certificate of Registration (CoR) from the Reserve Bank of India (RBI) as per section 45-IA of Reserve Bank of India Act, 1934.
- 55.12 The company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 55.13 The Company has neither traded nor invested in Crypto currency or Virtual currency during the financial year.
- 55.14 There were no previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- 55.15 Utilisation of borrowed fund & Share Premium
(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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, provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall 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, provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- 56 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

See accompanying notes to the financial statement
In terms of our report attached

For J D Shah Associates
Chartered Accountants
FRN: 109601W



Jayesh D. Shah
Partner
M.No.042167
UDIN: 24042167BKHDBZ6842



For and on behalf of Board of Directors
SHRENI SHARES LIMITED



Bhavesh H. Shah
CEO & Managing Director
DIN: 02334260



Varsha Sharma
Company Secretary
M.No.29966

Place : Mumbai
Date : 29/06/2024



Nidhi Shah
CFO & Whole Time Director
DIN: 09172519



Place : Mumbai
Date : 29/06/2024