

*STELLANT STOCK
BROKING PRIVATE
LIMITED
ANNUAL REPORT
2022-2023*

STELLANT STOCK BROKING PRIVATE LIMITED

CIN: U67100MH2010PTC200004

Regd. Off.: 305, Floor 3, Plot-208,
Regent Chambers, Jamnalal Bajaj Marg,
Nariman Point, Mumbai- 400 021.
Ph. No.: 022-49710985
Email Id: stellantstockbroking@yahoo.com

DIRECTORS' REPORT

To
The Members,

Your Directors present herewith the Annual Report together with Audited Financial Statement of the Company for the year ended 31st March 2023.

1. FINANCIAL RESULTS:

	Year ended on 31/03/2023	Year ended on 31/03/2022
Total Income	0.15	0.03
Profit/(Loss) before Depreciation & Taxation	(18.03)	(0.14)
Less: Depreciation	-	-
Profit/ (Loss) before Taxation	(18.03)	(0.14)
Less: Provision for Taxation	-	-
Less: Excess provision for earlier year	-	-
Net Profit/(Loss) after depreciation & Taxation	(18.03)	(0.14)
Add: Balance Brought Forward	(13.41)	(13.27)
Balance carried to Balance Sheet	(31.44)	(13.41)

2. OVERVIEW AND STATE OF AFFAIRS OF THE COMPANY

During the current year of operation, your Company has registered total income of Rs. 0.15 lakhs as against Rs. 0.03 lakhs reported in the previous year. Your Company has incurred net loss (after tax) of Rs. 18.03 lakhs as against net loss (after tax) of Rs. 0.14 lakhs in the previous year. The Directors are hopeful to perform better in years to come.

3. CHANGE IN NATURE OF BUSINESS

During the financial year 2022-23, Company has not changed its nature of business and has been continuing with the same line of business.

4. DETAILS OF NEW SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company does not have any subsidiary, Joint Venture or Associate Company. During the financial year, no company became or ceased to be the Subsidiary, Joint Venture or Associate Company.

5. DIVIDEND

In view of losses incurred, your Directors do not recommend any dividend for the financial year 2022-23.

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6. AMOUNT TRANSFERRED TO RESERVES

The Company does not propose to transfer any amount to any reserves for the financial year 2022-23.

7. DEPOSIT

During the year under review, your Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act, 2013.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

There are no material changes and commitments between the end of the financial year and date of this report which has affected the financial position of the Company.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year, no changes had occurred in the composition of the Board of Directors and Key Managerial Personnel of the Company.

10. DECLARATION BY INDEPENDENT DIRECTOR

The Company being a Private Company, the provisions of Section 149(4) pertaining to the appointment of Independent Director is not applicable; hence the declaration by Independent Director pursuant to provisions of Section 149(7) is not applicable.

11. MEETINGS

During the year 5 (Five) meetings of the Board of Directors of the Company were convened and held on 20th May 2022, 10th August 2022, 21st October, 2022, 11th November 2022 and 27th January 2023. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

The details of attendance of each director at the Board Meetings are as given below:

Name of Director	No. of Meetings Attended
Mangala Rathod	5
Bhavesh Bafna	2
Kalpesh Fifadara	3

12. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;

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- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the Company for the period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The directors have prepared the annual accounts on a going concern basis;
- (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

13. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility is not applicable to the Company for the financial year under review.

14. AUDIT COMMITTEE AND NOMINATION & REMUNERATION COMMITTEE

This being private company, provisions of Section 177 & Section 178 of Companies Act, 2013 pertaining to formation of Audit Committee and Nomination & Remuneration Committee respectively, are not applicable.

15. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under consideration, the Company has not given any guarantees or provided any securities as provided under section 186 of the Companies Act, 2013. For details of investments and loans of the Company, kindly refer to Note no. 4 & 5, respectively of the Financial Statement.

16. RELATED PARTY CONTRACTS

During the financial year, your Company has not entered into any related party transactions as referred in sub-section (1) of section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The information relating to energy conservation, technology absorption and research & development pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

A. Conservation of Energy-

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- i. **Steps taken or impact on conservation of energy:** Since the Company did not carry out any manufacturing activities during the year, it is not energy intensive. Adequate measures have been taken to conserve the energy utilized.
- ii. **Steps taken by the Company for utilizing alternate sources of energy:** The Company continues to utilize Electricity as source of energy and has not utilized any alternate sources of energy during the year.
- iii. **Capital investment on energy conservation equipments:** NIL

B. Technology absorption:-

- i. **Efforts made towards technology absorption:** NIL
- ii. **Benefits derived like product improvement, cost reduction, product development or import substitution:** NIL
- iii. **Imported technology (imported during the last three years reckoned from the beginning of the financial year):**
 - a) Details of technology imported - No technology was imported during the year.
 - b) Year of import - Not Applicable
 - c) Whether the technology been fully absorbed- Not Applicable
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof - Not Applicable
- iv. **Expenditure incurred on Research and Development - Not Applicable**

C. Foreign Exchange earnings and outgo:

During the year 2022-23, there have been no foreign exchange earnings or outgo.

18. PARTICULARS OF EMPLOYEES

There is no employee in the Company covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

19. RISK MANAGEMENT

The company has in place a mechanism to identify, assess, monitor and mitigate various risks to the Company.

20. FORMAL ANNUAL EVALUATION

This being private company, the provisions relating to formal annual performance evaluation of the Board, it's Committee and individual directors are not applicable.

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21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

22. INTERNAL FINANCIAL CONTROL

Your Company has Internal Control system to ensure an effective internal control environment that provides assurance on the efficiency of conducting business, including adherence to the Company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of Accounting records and the timely preparation of reliable financial disclosures.

23. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013.

24. AUDITORS REPORT

There is no qualification, adverse remark, observation or disclaimer by the Auditors in their report for the year ended 31st March, 2023.

25. AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made there under, M/s. N. L. Upadhyaya & Co. (Firm Registration No: 111165W), Chartered Accountants, were re-appointed as the Statutory Auditors of the Company for another period of 5 years by the shareholders at the Annual General Meeting held on 9th December, 2020, to hold the office till the conclusion of Annual General Meeting to be held for the financial year ended 31st March, 2025. However, the Company received resignation letter from M/s. N. L. Upadhyaya & Co., Chartered Accountants expressing their unwillingness to act as the Statutory Auditors of the Company with effect from 5th October, 2022.

Further, M/s. R.K. Khandelwal & Co., (FRN:105054W) Chartered Accountants, are appointed as the new auditor in place of M/s. N. L. Upadhyaya & Co., Chartered Accountants at the Extra Ordinary General Meeting held on 1st November, 2022, whose term expires at the ensuing Annual General Meeting of the Company.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made there under, Statutory Auditors of the Company are required to be appointed at the Annual General Meeting for a period of 5 (five) years.

The Company has received a written consent and certificate from M/s. R.K. Khandelwal & Co., Chartered Accountants (FRN:105054W), to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013.

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Necessary resolution for appointment of the said Auditors is included in the Notice of Annual general Meeting for seeking approval of members.

Reporting of fraud by the Auditor under Section 143(12) of the Companies Act, 2013

The Board of Directors states that M/s. N.L. Upadhyaya & Co., (Firm Registration No: 111165W), Chartered Accountants, Statutory Auditors have not reported of any fraud involving any amount committed by the Company to the Central Government, Audit Committee or to the Board of Directors of the Company.

26. COST RECORDS

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, 2013.

27. OTHER DISCLOSURES:

i) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year alongwith their status as at the end of the financial year: **Not Applicable**


ii) The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: **Not Applicable**


ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation of the continued support and cooperation received from various customers, banks, employees and other stakeholders of the company.

For and on behalf of the Board
STELLANT STOCK BROKING PRIVATE LIMITED,

Place: Mumbai
Date: 18/05/2023


(KALPESH FIFADARA)
DIRECTOR
DIN: 03066944


(MANGALA RATHOD)
DIRECTOR
DIN: 02170580

INDEPENDENT AUDITOR'S REPORT

To the Members of **STELLANT STOCK BROKING PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of **STELLANT STOCK BROKING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2023, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 Act 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 Matters

4. 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.



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

Other Information

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

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

7. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. 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

10. 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness 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.
12. 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.



13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
16. Further to our comments in Annexure A, As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Standalone financial statements dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act;
 - e. On the basis of written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023, from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
 - g. As the company has not paid/provided remuneration to its directors during the year under reference hence the reporting under Section 197 (16) of the Act is not applicable.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:



R. K. KHANDELWAL & CO.

- i. The Company does not have any material litigation pending and hence there is no impact on its financial position in the aforesaid financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There were no amounts which were 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 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 entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other person or entity 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 person or entity identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on the 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. As the company has not paid or declared dividend to its shareholders during the year under reference hence the reporting under Section 123 of the Act is not applicable.



Place: Mumbai
Date : 18.05.2023

For R. K. KHANDELWAL & CO.
Chartered Accountants
Firm Registration No. 105054W

M. K. Garg

(Manish Kumar Garg)
Partner

Membership No. 117966
UDIN : 23117966BGTBGX1691

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF STELLANT STOCK BROKING PRIVATE LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

- (i) (a) The Company has no fixed assets. Therefore, the provisions of clauses 3(i)(a), 3(i)(b), 3(i)(c) and 3(i)(d) of the Order are not applicable.
(b). No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Company's business does not involve inventories and accordingly, the requirement to report on Clause 3(ii)(a) of the Order is not applicable to the Company.
(b) During the year, the company has not availed any working capital limits, from banks or financial institutions on the basis of security of current assets. Accordingly, the requirements to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has made investment in associate company of Rs. 41.00 Lacs in earlier years (outstanding balance of Rs. 41.00 Lacs) and also granted unsecured loan to holding company of Rs. 144.34 Lacs in earlier years (outstanding balance of Rs. 141.34 Lacs) however during the year the Company has not 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, and to any other parties, in respect of which:
 - a) During the year, the company has not granted secured or unsecured loans or advances however in earlier years granted unsecured loan of Rs. 144.34 lacs (outstanding balance of Rs. 1,44.34 Lacs) to its Holding company;
 - b) In our opinion, the investment made and the unsecured loan granted, the terms and conditions of the investment and loan granted, during the year are, prima facie, not prejudicial to the Company's interest;
 - c) In respect of loans or advances granted by the company, the schedule of repayment of principal and payment of interest has been stipulated and repayments are also regular.
 - d) The company is not having any overdue loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly reporting under Clause 3(iii)(d) is not applicable to the company.
 - e) No loan granted by the company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence reporting under Clause 3(iii)(f) is not applicable.



- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub section (1) of Section 148 of the Companies Act 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Good and Service Tax, Service Tax, Duty of customs, Duty of excise, Value Added Tax, Cess and other material statutory dues. There were no other undisputed outstanding statutory dues as at the yearend for a period of more than six months from the date they became payable.
(b) According to the records of the Company, there are no dues outstanding of Sales Tax, Good and Service Tax, Income Tax, Service Tax, Custom duty, Wealth Tax, Excise duty and Cess on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
b) The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority during the year.
c) The company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used during the year for long-term purposes by the Company.
e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations 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 3(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 or further public offer (including debt instruments) hence, reporting under clause 3(x)(a) of the order is not applicable to the company.
b) The company has not made any preferential allotment or private placement of shares/ fully or partially or optional convertible debentures during the year under audit and hence, the requirement to report on Clause 3(x)(b) of the Order is not applicable to the company.



- (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. Therefore, while determining the nature, timing and extent of audit procedures we do not have taken into consideration the whistle-blower complaints as the same was not received by the company.
- (xii) The company is not a Nidhi company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the company is in compliance with Section 177 and 188 of the Companies Act 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the notes to the financial statements, as required by the applicable Accounting Standards.
- (xiv) *The company does not have an internal audit system in accordance with its size and business activities Hence reporting under Clause (xiv) of the Order is not applicable.*
- (xv) The company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on Clause 3(xv) of the Order is 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. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- 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)(c) 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)(d) of the Order is not applicable to the Company.
- (xvii) *The company has incurred cash losses of Rs. 0.19 Lacs in the current financial year as well as of Rs. 0.14 Lacs in the previous financial year.*
- (xviii) There has been resignation of the statutory auditors during the year. There were no issues, objections or concerns raised by the outgoing auditors.



R. K. KHANDELWAL & CO.

- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Corporate Social Responsibility as per Section 135 of the Companies Act 2013 is not applicable to the company, hence, the requirement to report on clause 3(xx) of the Order is not applicable to the Company.

Place: Mumbai
Date: 18th May 2023



For R.K. Khandelwal & Co.
Chartered Accountants
Firm's Regn. No. 105054W

M.K. Garg

Manish Kumar Garg
Partner
Membership no. 117966
UDIN : 23117966BGTBGX1691

R. K. KHANDELWAL & CO.

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF STELLANT STOCK BROKING PRIVATE LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023.

We were engaged to audit the internal financial controls over financial reporting of Stellant Stock Broking Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



R. K. KHANDELWAL & CO.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent 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.

Opinion

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 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Mumbai

Date: 18th May 2023



For R.K. Khandelwal & Co.

Chartered Accountants

Firm's Regn. No. 105054W

Manish Kumar Garg

Partner

Membership no. 117966

UDIN : 23117966BGTBGX1691

STELLANT STOCK BROKING PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2023

	Year ended 31st March 2023	Year ended 31st March 2022
	Rupees in Lakhs	Rupees in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax:		
From Continuing Operations	(18.03)	(0.14)
From Discontinued Operation	-	(0.14)
	(18.03)	(0.14)
Adjustment for :		
Finance Cost	0.01	0.05
Interest Income	-	(0.03)
Loss for Diminution in Value of Investment	17.84	-
Misc Income	(0.15)	(0.00)
	17.70	0.02
Operating Profit before Working Capital change	(0.33)	(0.13)
Changes in working Capital:		
(Increase)/ Decrease in Trade and other Receivables (Net)	-	0.03
Increase/ (Decrease) in Trade and other Payables (Net)	0.10	(0.05)
Cash generation from Operation before Tax	(0.23)	(0.15)
Payment of Income Tax (Net)	-	-
Net Cash Generated/ (Used) - Operating Activities	(0.23)	(0.15)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Interest Received	-	0.03
Misc Income	0.15	0.00
	0.15	0.03
Net Cash Generated/ (Used) - Investing Activities	0.15	0.03
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(0.01)	(0.05)
Others : Excess Provision for earlier year	-	(0.05)
Net Cash Generated/ (Used) - Financing Activities	(0.01)	(0.05)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(0.09)	(0.17)
Add : Opening Cash and Cash Equivalents	1.38	1.54
Closing Cash and Cash Equivalents	1.29	1.38

The accompanying Notes are an integral part of the Standalone Financial Statements.

As Per Our Report Of Even Date Attached

For R. K. Khandelwal & Co.
Chartered Accountants
Firm Registration No.105054W

M.K. Garg
Manish Kumar Garg
(Partner)
Membership No. 117966

Place: Mumbai
Date: 18th May, 2023

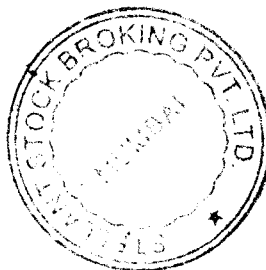


For & on Behalf of the Board of Directors

ms Rathod
Mangala Rathod
Director
DIN No:02170580

Place: Mumbai
Date: 18th May, 2023

Kalpesh
Kalpesh Fifadara
Director
DIN No:03066944




STELLANT STOCK BROKING PRIVATE LIMITED
Balance Sheet as on 31st March, 2023

PARTICULARS	Note No.	Amount In Lakhs	
		As at 31st March 2023	As at 31st March 2022
I. ASSETS			
(1) Non-Current Assets			
(a) Financial Assets:			
Investments	4	23.16	41.00
(b) Other Non-Current Assets	5	144.34	144.34
		167.50	185.34
(2) Current Assets			
(a) Financial Assets			
(i) Cash & Cash Equivalents	6	1.29	1.38
		1.29	1.38
TOTAL ASSETS		168.79	186.72
II. EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity Share Capital	7	200.00	200.00
(b) Other Equity	8	(31.44)	(13.41)
		168.56	186.59
(2) LIABILITIES			
(a) Current Liabilities			
(a) Other Current Liabilities	9	0.23	0.13
		0.23	0.13
TOTAL EQUITIES AND LIABILITIES		168.79	186.72

Notes To Accounts including Significant Accounting Policy 1-23

As Per Our Report Of Even Date Attached
For R. K. Khandelwal & Co.
Chartered Accountants
Firm Registration No.105054W


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For & on Behalf of the Board of Directors


Manish Kumar Garg
(Partner)
Membership No. 117966

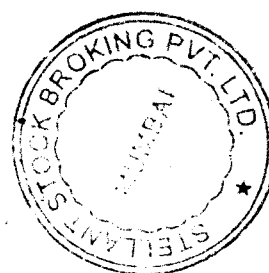


Place: Mumbai
Date: 18th May, 2023


Mangala Rathod
Director
DIN No:02170580


Kalpesh Fifadara
Director
DIN No:03066944

Place: Mumbai
Date: 18th May, 2023



STELLANT STOCK BROKING PRIVATE LIMITED
Profit & Loss Account for the year ended on 31st March, 2023

		Amount In Lakhs	
PARTICULARS	Note No.	For the Year 2022- 2023	For the Year 2021- 2022
I. Revenue from Operations		-	-
II. Other Income	10	0.15	0.03
TOTAL INCOME		0.15	0.03
III. EXPENSES			
Financial Cost	11	0.01	0.05
Other Expenses	12	0.33	0.13
TOTAL EXPENSES		0.34	0.17
IV. Profit Before Extraordinary Items & Taxes		(0.19)	(0.14)
V. Extraordinary Items	12A	17.84	-
VI. Profit Before Taxes (III+IV)		(18.03)	(0.14)
VII. Tax Expenses			
Current Tax		-	-
VIII. Net Profit/(Loss) After Taxes		(18.03)	(0.14)
IX. Other Comprehensive Income		-	-
X. Profit/(Loss) For The Year		(18.03)	(0.14)
Less : Excess Provision for earlier year		-	-
Balance Transferred to Balance Sheet		(18.03)	(0.14)
Earning Per Share			
Basic		(0.90)	(0.01)
Diluted		(0.90)	(0.01)

1-23

Notes To Accounts including Significant Accounting Policy

As Per Our Report Of Even Date Attached

For R. K. Khandelwal & Co.

Chartered Accountants

Firm Registration No.105054W

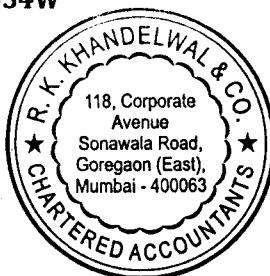
Manish Kumar Garg

(Partner)

Membership No. 117966

Place: Mumbai

Date: 18th May, 2023



For & on Behalf of the Board of Directors

Mangala Rathod

Director

DIN No : 02170580

Place: Mumbai

Date: 18th May, 2023

Kalpesh Fifadara

Director

DIN No : 03066944



STELLANT STOCK BROKING PRIVATE LIMITED

Statement of change in Equity for the year ended on 31st March, 2023

(A) EQUITY SHARE CAPITAL

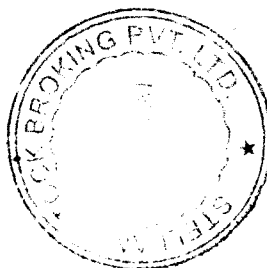
(Refer Note No.-7)

Particulars	Amount In Lakhs	
	No of shares	Amount
Equity Shares of Rs.10/- each issued, subscribed and fully paid		
Balance as at 31st March 2022	2,000,000	200.00
Change in equity share capital*	-	-
Balance as at 31st March 2023	2,000,000	200.00

(B) OTHER EQUITY

(Refer Note No.-8)

Particulars	Reserves & surplus		Total Other Equity
	Share Premium	Retained Earnings	
Balance as at 31st March 2022	-	(13.41)	(13.41)
Addition During the Year-2022-23	-	(18.03)	(18.03)
Reduction during the year	-	-	-
	-	(31.44)	(31.44)
Balance as at 31st March 2023	-	(31.44)	(31.44)



STELLANT STOCK BROKING PRIVATE LIMITED

Notes to Financial Statement for the year ended 31st March, 2023

Note 1- Corporate Information

Stellant Stock Broking Private Limited ("the Company") is a subsidiary Company of Stellant Securities (India) Limited.

Note 2- Basis of Preparation

- 2.1) The financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
- 2.2) For all periods up to year ended 31st March, 2023, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).
- 2.3) The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.
- 2.4) The financial statements are presented in Indian Rupees (Rs. In Lakhs), which is the Company's functional and presentation currency.

Note 3- Significant Accounting Policies

3.1) Method of accounting:

The accounts are prepared on the basis of historical cost convention, in accordance with the applicable accounting standards and on the accounting principles of a going concern. All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

3.2) Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period.

Differences between the actual results and estimates are recognised in the period in which the results are known or materialized.

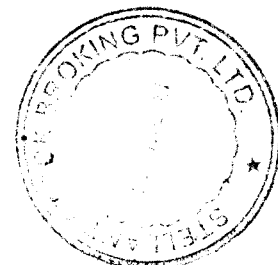
3.3) **INVESTMENTS**

Investment of the company comprises of long term investment only. There is no decline other than temporary decline in the value of investment except as provided in balance sheet. Investments in quoted shares are valued at fair market value and investments in unquoted shares are valued at cost less provision for diminution in value of investments.

3.4) **REVENUE RECOGNITION:**

Dividend income shall be recognised when the shareholders right to receive payment is established. Interest income is recognized on time proportion basis (on mercantile system of accounting) taking into account the amount outstanding from time to time & rate applicable.

- 3.5) The Company follows the Mercantile System of accounting.



- 3.6) **PROVISION FOR CURRENT & DEFERRED INCOME TAX:**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax liability for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that this would be realised in future. Net of assets minus liability is provided in books as deferred tax liability. In case, if net result is asset, then it is provided only if there is reasonable certainty that this would be realised in future.

3.7) Provisions, Contingent liability and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is payable that there will be an outflow of resources.

Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

EXCEPTIONS FROM FULL RETROSPECTIVE APPLICATION

Upon the assessment of the estimates made under previous GAAP, the management is of the opinion that there was no need to revise such estimates under IND AS, except where estimates were required by IND AS and not required by previous GAAP

3.8) Earnings Per Share

Basic earnings per share:

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year.



STELLANT STOCK BROKING PRIVATE LIMITEDNotes to Financial Statement for the year ended 31st March, 2023**Note 4 - Non-current investments****Amount In Lakhs**

Particulars	Face Value	As at 31st March 2023		As at 31st March 2022	
	Per Unit, Rs.	Qty.	Value-In-Lakhs	Qty.	Value-In-Lakhs
A) Equity Instruments at cost :					
Unquoted:					
Investment in Associate Co. :					
Johnson & Wyman Public Relations Pvt.Ltd.	10	410,000	41.00	10	41.00
Less : Provision for Loss for Diminution			17.84		-
in value of Investment					
Total Non-current Investment			23.16		41.00



STELLANT STOCK BROKING PRIVATE LIMITED

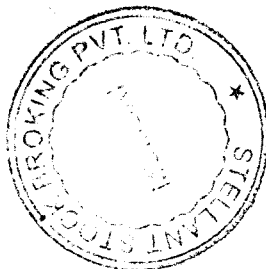
Notes to Financial Statement for the year ended 31st March, 2023

Note 5 - Other Non Current Assets**Amount In Lakhs**

Particulars	31-Mar-23	31-Mar-22
Loan & Advances - Related Parties		
- Stellant Securities (India) Limited	144.34	144.34
Total	144.34	144.34

Note 6 - Current Financial Assets - Cash & Cash Equivalents

Particulars	31-Mar-23	31-Mar-22
Balances With Banks		
- In Current Accounts	1.25	1.29
- Cash on hand	0.04	0.09
Total	1.29	1.38



STELLANT STOCK BROKING PRIVATE LIMITED**Note 7 - Equity Share Capital****A. Authorised, Issued, Subscribed and Paid Up Share Capital****Amount In Lakhs**

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	Number	Amount	Number	Amount
Authorised Share Capital				
Equity Shares of Rs.10/- each	2,000,000	200.00	2,000,000	200.00
	2,000,000	200.00	2,000,000	200.00
Issued Capital				
Equity Shares of Rs.10/- each	2,000,000	200.00	2,000,000	200.00
	2,000,000	200.00	2,000,000	200.00
Subscribed Capital				
Equity Shares of Rs.10/- each	2,000,000	200.00	2,000,000	200.00
	2,000,000	200.00	2,000,000	200.00
Paid-up Capital				
Equity Shares of Rs.10/- each	2,000,000	200.00	2,000,000	200.00
	2,000,000	200.00	2,000,000	200.00
	2,000,000	200.00	2,000,000	200.00

B. Reconciliation of the number of share outstanding

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	Number	Amount	Number	Amount
Equity Share Outstanding at the beginning of period	2,000,000	200.00	2,000,000	200.00
Add: Equity Share issued during the year	-	-	-	-
Less: Share bought back during the year	-	-	-	-
Equity Share Outstanding at the end of the period	2,000,000	200.00	2,000,000	200.00

C. Rights, Preferences and Restrictions attached to Equity Shares

Equity Share Holder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. Distribution will be in proportion to the number of equity shares held by the shareholders.

D. Details of Equity Shareholder holding more than 5% shares:

Name of the Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	Number	% Of	Number	% Of
Stellant Securities (India) Ltd. & Its Nominee	2,000,000	100.00	2,000,000	100.00
Total	2,000,000	100.00	2,000,000	100.00

E. DETAILS OF SHARES HELD BY PROMOTERS AT THE END OF THE YEAR

Promoter name	As At 31st March, 2023		As At 31st March, 2022		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Stellant Securities (India) Ltd. & Its Nominee	2,000,000	100.00	2,000,000	100.00	-

Note 8 - Other Equity**(Amount In Lakhs)**

Particulars	Reserves & surplus			Total Other Equity
			Retained	
Balance as at 31st March 2022	-	-	(13.41)	(13.41)
Addition During the Year-2022-23	-	-	(18.03)	(18.03)
Reduction during the year	-	-	-	-
	-	-	(31.44)	(31.44)
Balance as at 31st March 2023	-	-	(31.44)	(31.44)



STELLANT STOCK BROKING PRIVATE LIMITED

Notes to Financial Statement for the year ended 31st March, 2023

Note 9 - Other Current Liabilities**Amount In Lakhs**

Particulars	31-March-2023	31-March-2022
Audit Fees	0.23	0.13
Total	0.23	0.13



STELLANT STOCK BROKING PRIVATE LIMITED

Notes to Financial Statement for the year ended 31st March, 2023

Note 10- Other Income**Amount In Lakhs**

Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
Interest Income		
On Fixed Deposits with Banks	-	-
On Income tax Refund	-	0.03
Misc. Income	0.15	0.00
Total	0.15	0.03

Note 11- Finance Cost

Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
Bank Charges	0.01	0.05
Total	0.01	0.05

Note 12- Other Expenses

Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
Audit Fees	0.30	0.13
Misc. Expenses	0.03	-
Total	0.33	0.13

Note 12A- Extraordinary Items

Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
Loss for Diminution in value of Investment	17.84	-
Total	17.84	-



STELLANT STOCK BROKING PRIVATE LIMITED

Notes to Financial Statement for the year ended 31st March, 2023

Note No.**13) Contingent Liability :**

There are no contingent liabilities.

14) (a) In the opinion of the management, the financial assets and other non-current assets are recoverable at the value stated in the financials.

(b) Balances of other current liabilities are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliations will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference, if any, will not be material.

15) The Company is operating in a single segment i.e. broking of securities hence no information could be furnished under segment wise information to be report as per Ind AS 108 issued by The Institute of Chartered Accountants of India.**16) Related Party disclosure as per Ind AS - 24:****Key Management Personnel**

Mangala Subhash Rathod - Director

Kalpesh Fifadara - Director

Holding Company

Stellant Securities (India) Limited

Associates Company

Johnson & Wyman Public Relations Pvt. Ltd.

Note: Related parties are as identified by the Company and relied upon by the Auditors.

Following transactions were carried out with the related parties in the ordinary course of business:-

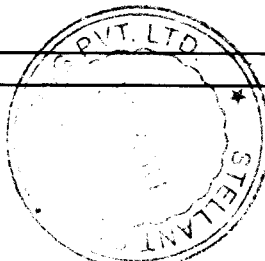
Particulars	Amount In Lakhs			
	Holding and Associates Companies		Key Management Personnel	
	2022-23	2021-22	2022-23	2021-22
Loan Given	Nil	Nil	Nil	Nil
Repayment of loan given	Nil	Nil	Nil	Nil
Balance at the start of the year	14,434,000	14,434,000	Nil	Nil
Balance at the year end	14,434,000	14,434,000	Nil	Nil
Investment in Shares - Johnson & Wyman Public Relations Pvt. Ltd.	4,100,000	4,100,000	Nil	Nil

17) Computation of Earnings Per Share:**Amount In Lakhs**

	2022-23	2021-22
Profit (Loss) for the year (numerator) (Rs.)	(18.03)	(0.14)
Number of equity shares	2,000,000	2,000,000
Basic Earnings Per Share (Rs.)	(0.90)	(0.01)
Diluted Earnings Per Share (Rs.)	(0.90)	(0.01)
Nominal Value of Shares (Rs.)	10.00	10.00

18) Remuneration to Auditors:**Amount in Lakhs**

Particulars	31.03.2023	31.03.2022
Audit Fees	0.30	0.13
For other works	-	-
Total	0.30	0.13



STELLANT STOCK BROKING PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2023

Note - 19 - Financial Risk Management

Liquidity Risk

Liquidity risk is defined as the risk that the group will not be able to settle or meet its obligations on time, or at

Maturity patterns of other Financial Liabilities

As at 31.03.2023

Particulars	Overdue	0-3	3-6	6 months to	beyond 12	Total
		months	months	12 months	months	
Other Current Liabilities	-	0.23	-	-	-	0.23
Total	-	0.23	-	-	-	0.23

(Rs. in lakhs)

As at 31.03.2022

Particulars	Overdue	0-3	3-6	6 months to	beyond 12	Total
		months	months	12 months	months	
Other Current Liabilities	-	0.13	-	-	-	0.13
Total	-	0.13	-	-	-	0.13

(Rs. in lakhs)



STELLANT STOCK BROKING PRIVATE LIMITED

Note - 20 - Fair Value Measurement

Financial Instrument by category and hierarchy

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

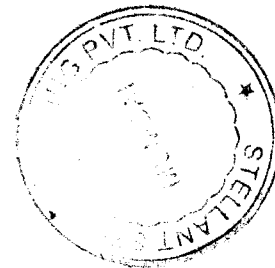
The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

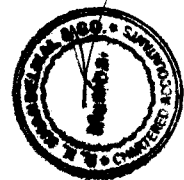
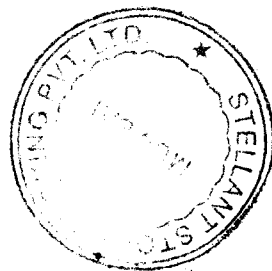
Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Financial Assets and Liabilities as at 31st March 2023				Routed through P & L				Routed through OCI				Carrying at amortised cost				Total Amount
	Non Current	Current	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Financial Assets																
Non Current Assets																
Investments	23.16	-	23.16	-	-	-	-	-	-	-	-	-	-	-	23.16	23.16
Other non-current assets	144.34	-	144.34	-	-	-	-	-	-	-	-	-	-	-	144.34	144.34
	167.50	-	167.50	-	-	-	-	-	-	-	-	-	-	-	167.50	167.50
Other Assets																
Cash and cash equivalents	-	1.29	1.29	-	-	-	-	-	-	-	-	-	-	-	1.29	1.29
	167.50	1.29	168.79	-	-	-	-	-	-	-	-	-	-	-	168.79	168.79
Financial Liabilities																
Other current liabilities	-	0.23	0.23	-	-	-	-	-	-	-	-	-	-	-	0.23	0.23
	-	0.23	0.23	-	-	-	-	-	-	-	-	-	-	-	0.23	0.23



Financial Assets and Liabilities as at 31st March'2022	Routed through P & L						Routed through OCI						Carrying at amortised cost						Total Amount (Rs. in Lakhs)
	Non Current		Current	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total			
Financial Assets Non Current Assets Investments Other non-current assets	41.00	-	-	41.00	-	-	-	-	-	-	-	-	-	-	-	-	41.00	41.00	
	144.34	-	-	144.34	-	-	-	-	-	-	-	-	-	-	-	-	144.34	144.34	
	185.34	-	-	185.34	-	-	-	-	-	-	-	-	-	-	-	-	185.34	185.34	
Other Assets Cash and cash equivalents	-	1.38	-	1.38	-	-	-	-	-	-	-	-	-	-	-	-	1.38	1.38	
	185.34	1.38	-	186.72	-	-	-	-	-	-	-	-	-	-	-	-	186.72	186.72	
Financial Liabilities Other current liabilities	-	0.13	-	0.13	-	-	-	-	-	-	-	-	-	-	-	-	0.13	0.13	
	-	0.13	-	0.13	-	-	-	-	-	-	-	-	-	-	-	-	0.13	0.13	

	As at 31st March/23		As at 31st March/22	
	Carrying amount	Fair Value	Carrying amount	Fair Value
Financial Assets				
Investments	23.16	23.16	41.00	41.00
Other non-current assets	144.34	144.34	144.34	144.34
Cash and cash equivalents	1.29	1.29	1.38	1.38
Financial Liabilities				
Other current liabilities	168.79	168.79	186.72	186.72
	0.23	0.23	0.13	0.13
	0.23	0.23	0.13	0.13



STELLANT STOCK BROKING PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2023
Note 21 - Ratios Analysis

(Rs. in lacs)

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance if variance > 25%
Current Ratio	1.29	0.23	5.61	11.00	-49%	Due to increase in current liabilities.
Debt-equity ratio	-	168.56	0.00	0.00	0%	-
Debt service coverage ratio	(0.18)	0.01	-14.32	-2.02	608%	Due to increase in losses for the FY 2022-23 as compared to previous year.
Return on equity ratio	(18.03)	168.56	-10.70%	-0.08%	13955%	Due to increase in losses for the FY 2022-23 as compared to previous year.
Inventory turnover ratio	-	-	0.00	0.00	0%	-
Trade receivables turnover ratio	-	-	0.00	0.00	0%	-
Trade payables turnover ratio	-	-	0.00	0.00	0%	-
Net capital turnover ratio	0.15	1.06	0.14	0.02	480%	Due to increase in turnover for the FY 2022-23 as compared to previous year.
Net profit ratio	(18.03)	0.15	-12216.97%	-473.33%	2481%	Due to increase in losses for the FY 2022-23 as compared to previous year.
Return on capital employed	(18.03)	177.58	-10.15%	-0.08%	13247%	Due to increase in losses for the FY 2022-23 as compared to previous year.
Return on investment	(18.03)	168.79	-10.68%	-0.08%	13945%	Due to increase in losses for the FY 2022-23 as compared to previous year.



	2022-23	2021-22
Current assets	1.29	1.38
Current Liabilities	0.23	0.13
Total Debt	-	-
Earning for Debt Service	-0.18	-0.10
Debt Service	0.01	0.05
Turnover	0.15	0.03
Net Profit after Tax	-18.03	-0.14
Shareholders equity	168.56	186.59
Average Trade Receivable	-	-
Average Trade Payable	-	-
Working Capital	1.06	1.25
Average Working Capital	1.16	1.32
Capital Employed	168.56	186.59
Cost of Goods Sold	-	-
Average Inventory	-	-
Total Assets	168.79	186.72
Average Capital Employed	177.58	186.66
Earning before Interest and Tax	-18.03	-0.14
Profit Margin	-12216.97%	-473.33%
Total assets Turnover	0.009	0.0002
Return on Investment	-10.68%	-0.08%

(Rs. in lacs)



Note 22 - Additional regulatory information required by Schedule III :

i Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii Borrowing secured against current assets

The Company has no borrowings from banks or financial institutions on the basis of security of current assets.

iii Wilful defaulter & end use of borrowed funds

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. The Company has taken short term borrowings from banks (as and when required) to fund its day to day business activities.

iv Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

v Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

vi Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

vii Utilisation of borrowed funds and share premium

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:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

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:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries



viii Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

x Valuation of PP&E and intangible asset

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

23)

Balances of previous year have been re-grouped and re-arranged wherever necessary.

As Per Our Report Of Even Date Attached

For R.K.Khandelwal & Co.

Chartered Accountants

Firm Registration no.105054W



Manish Kumar Garg
Partner
Membership No.117966

Place: Mumbai

Date: 18th May, 2023



For & on Behalf of the Board of Directors



Mangala Rathod
Director
DIN: 02170580



Kalpesh Filadara
Director
DIN: 03066944

Place: Mumbai

Date: 18th May, 2023

