



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 2020, 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 31st March 2020, and its profit (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.

Information other than the Financial Statements and Auditor's Report thereon

4. 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 regards.

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

5. 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.
6. 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.
7. 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

8. 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.
9. 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.

10. 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.
11. 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.
12. 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

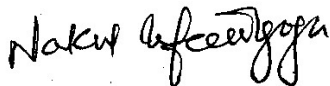
13. As the company has not paid remuneration to its directors during the year under reference hence the reporting under Section 197 (16) of the Act is not applicable.
14. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (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.
15. 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020, from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any 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.

For N.L.Upadhyaya & co.

Chartered Accountants,

ICAI FRN : 111165W



Nakul Upadhyaya

(Proprietor)

Membership No. 035535

UDIN : 20035535AAAAAK5332

Place: Mumbai

Date : 20th June, 2020

ANNEXURE - A to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement of our report of even date to the financial statements of STELLANT STOCK BROKING PRIVATE LIMITED for the year ended 31st March, 2020.

- 1) The company does not have any fixed assets.
- 2) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts)
- 3) As explained to us, the company had granted Interest free unsecured loans Rs. 1,40,84,000/- to related parties, covered in the register maintained under section 189 of the Act.
- 4) The company has not given any loans, investments guarantees, and securities.
- 5) The company has not accepted any deposits from the public and hence the directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) rules 2015 with regards to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to the information and explanations given to us on the bases of our explanation of the books of account, the company has been generally regular in depositing undisputed statutory dues as applicable to it including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value added Tax, Cess and other material statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2020 for a period of more than six months from the date on when they became payable.

b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues banks. The Company has not taken any loan either from financial institutions or from the government and not issued any debentures.
- 9) Based upon the audit procedures and the information and explanations given by the company management, the company has not raised moneys by way of initial public offer or further public offer including debt instrument and term loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

- 12) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of Clause 4 (xii) of the order are not applicable to the company.
- 13) In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) Based upon the audit all procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the order are not applicable to the company and hence not commented upon.
- 15) Based upon the audit all procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the order are not applicable to the company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3 (xvi) of the order are not applicable to the company and hence not commented upon.

For N.L.UPADHYAAYA & CO.
Chartered Accountants
ICAI FRN:111165W



Nakul Upadhyaya
(Proprietor)
Membership No.: 035535
UDIN : 20035535AAAAAK5332
Place : Mumbai
Date : 20th June, 2020

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone
Financial Statements of STELLANT STOCK BROKING PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of STELLANT STOCK BROKING PRIVATE LIMITED (“the Company”) as of 31st March, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The 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 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) pertains 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 company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 March 31, 2020, 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.

For N. L. Upadhyaya & Co.

Chartered Accountants

ICAI FRN: 111165W



Nakul Upadhyaya

(Proprietor)

Membership No. 035535

UDIN : 20035535AAAAAK5332

Place : Mumbai

Date : 20th June, 2020

STELLANT STOCK BROKING PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2020

| | Year ended 31st March, 2020 Rs. | | Year ended 31st March, 2019 Rs. | |
|--|---------------------------------------|--------------------|---------------------------------------|------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Profit / (Loss) before Tax: | | | | |
| From Continuing Operations | 58,296 | | 12,973 | |
| From Discontinued Operation | - | 58,296 | - | 12,973 |
| | | 58,296 | | 12,973 |
| Adjustment for : | | | | |
| Finance Cost | 146 | | 109 | |
| Interest Income | (2,01,221) | | (1,28,527) | |
| Dividend Income | (195) | (2,01,270) | (150) | (1,28,568) |
| Operating Profit before Working Capital change | | (1,42,974) | | (1,15,595) |
| Changes in working Capital: | | | | |
| (Increase)/ Decrease in Trade and other Receivables (Net) | (9,320) | | 69,614 | |
| Increase/ (Decrease) in Trade and other Payables (Net) | 72,237 | 62,917 | 4,500 | 74,114 |
| Cash generation from Operation before Tax | | (80,057) | | (41,481) |
| Payment of Income Tax (Net) | | 19,000 | | 4,500 |
| Net Cash Generated/ (Used) - Operating Activities | | (99,057) | | (45,981) |
| B. CASH FLOW FROM INVESTMENT ACTIVITIES | | | | |
| Fixed Deposits with Banks | 30,75,000 | | (15,25,000) | |
| Investments | - | | 24,88,250 | |
| Interest Received | 2,01,221 | | 1,28,527 | |
| Dividend Received | 195 | 32,76,416 | 150 | 10,91,927 |
| Net Cash Generated/ (Used) - Investing Activities | | 32,76,416 | | 10,91,927 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Paid/(Proceeds) for Long-term loans | (40,00,000) | | - | |
| Finance Cost | (146) | (40,00,146) | (109) | (109) |
| Net Cash Generated/ (Used) - Financing Activities | | (40,00,146) | | (109) |
| Net Increase/ (Decrease) in Cash and Cash Equivalents | | (8,22,787) | | 10,45,837 |
| Add : Opening Cash and Cash Equivalents | | 13,47,760 | | 3,01,923 |
| Closing Cash and Cash Equivalents | | 5,24,973 | | 13,47,760 |

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

As Per Our Report Of Even Date Attached

For N.L.Upadhyaya & Co.
Chartered Accountants
ICAI FRN : 111165W

Nakul Upadhyaya

Nakul Upadhyaya
(Proprietor)
Membership No.035535
UDIN : 20035535AAAAAK5332
Place: Mumbai
Date : 20th June, 2020



For & on Behalf of the Board of Directors

Mangala Rathod

Mangala Rathod
Director
DIN No:02170580

Kalpesh

Kalpesh Fifadara
Director
DIN No:03066944

Place: Mumbai
Date : 20th June, 2020

STELLANT STOCK BROKING PRIVATE LIMITED

BALANCE SHEET AS ON 31ST MARCH 2020

(Amount In Rupees)

| PARTICULARS | Note No. | As at 31st March 2020 | As at 31st March 2019 |
|---|----------|-----------------------|-----------------------|
| I. ASSETS | | | |
| (1) Non-Current Assets | | | |
| (a) Financial Assets: | | | |
| Investments | 4 | 41,00,000 | 41,00,000 |
| (b) Other Non-Current Assets | 5 | 1,40,84,000 | 1,00,84,000 |
| | | 1,81,84,000 | 1,41,84,000 |
| (2) Current Assets | | | |
| (a) Financial Assets | | | |
| (ii) Trade Receivables | 6 | - | - |
| (ii) Cash & Cash Equivalents | 7 | 5,24,973 | 13,47,760 |
| (iii) Bank Balance other than Cash & Cash Equivalents | 8 | 16,25,000 | 47,00,000 |
| (v) Other Financial Assets | 9 | 33,353 | 24,033 |
| | | 21,83,326 | 60,71,793 |
| TOTAL ASSETS | | 2,03,67,326 | 2,02,55,793 |
| II. EQUITY AND LIABILITIES | | | |
| (1) EQUITY | | | |
| (a) Equity Share Capital | 10 | 2,00,00,000 | 2,00,00,000 |
| (b) Other Equity | 11 | 2,44,013 | 2,04,717 |
| | | 2,02,44,013 | 2,02,04,717 |
| (2) LIABILITIES | | | |
| (a) Current Liabilities | | | |
| (a) Other Current Liabilities | 12 | 90,800 | 23,000 |
| (b) Provisions | 13 | 32,513 | 28,076 |
| | | 1,23,313 | 51,076 |
| TOTAL EQUITIES AND LIABILITIES | | 2,03,67,326 | 2,02,55,793 |

Notes To Accounts including Significant Accounting Policy 1-24

As Per Our Report Of Even Date Attached

For N.L.Upadhyaya & Co.

Chartered Accountants

ICAI FRN : 111165W

Nakul Upadhyaya

Nakul Upadhyaya
(Proprietor)

Membership No.035535

UDIN : 20035535AAAAK5332

Place: Mumbai

Date : 20th June, 2020



For & on Behalf of the Board of Directors

Mangala Rathod

Mangala Rathod
Director

DIN No:02170580

Place: Mumbai

Date : 20th June, 2020

Kalpesh Fifadara

Kalpesh Fifadara
Director

DIN No:03066944

STELLANT STOCK BROKING PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2020

(Amount In Rupees)

| PARTICULARS | Note No. | For the Year 2019- 2020 | For the Year 2018 2019 |
|---|----------|-------------------------|------------------------|
| I. Revenue from Operations | | - | - |
| II. Other Income | 14 | 2,01,416.20 | 1,28,677.00 |
| TOTAL INCOME | | 2,01,416.20 | 1,28,677.00 |
| III. EXPENSES | | | |
| Employees Benefits Expenses | 15 | 89,584.00 | 70,000.00 |
| Financial Cost | 16 | 146.32 | 109.00 |
| Other Expenses | 17 | 53,390.00 | 45,595.00 |
| TOTAL EXPENSES | | 1,43,120.32 | 1,15,704.00 |
| IV. Profit Before Extraordinary Items & Taxes | | 58,295.88 | 12,973.00 |
| V. Extraordinary Items | | - | - |
| VI. Profit Before Taxes (III+IV) | | 58,295.88 | 12,973.00 |
| VII. Tax Expenses | | | |
| Current Tax | | 19,000.00 | 4,500.00 |
| VIII. Net Profit/(Loss) After Taxes | | 39,295.88 | 8,473.00 |
| IX. Other Comprehensive Income | | - | - |
| X. Profit/(Loss) For The Year | | 39,295.88 | 8,473.00 |
| Earning Per Share | | | |
| Basic | | 0.02 | 0.00 |
| Diluted | | 0.02 | 0.00 |

Notes To Accounts including Significant Accounting Policy 1-24

As Per Our Report Of Even Date Attached

For N.L.Upadhyaya & Co.
Chartered Accountants

ICAI FRN : 111165W

Nakul Upadhyaya

Nakul Upadhyaya
(Proprietor)

Membership No.035535
UDIN : 20035535AAAAAK5332

Place: Mumbai

Date : 20th June, 2020



For & on Behalf of the Board of Directors

Mangala Rathod

Mangala Rathod
Director

DIN No : 02170580

Place: Mumbai

Date : 20th June, 2020

Kalpesh Fifadara

Kalpesh Fifadara
Director

DIN No : 03066944

STELLANT STOCK BROKING PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

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, 2020, 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.), 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. Investments in quoted shares are valued at fair market value and investments in unquoted shares are valued at cost.
- 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) **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.

3.6) **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

3.7) **a) RECONCILIATION:**

There were no changes in Equity as at 31/03/2020 hence no reconciliation is given.



b) Reconciliation of Equity:

(Rs. In Lakhs)

| Particulars | As At 31-03-2020 | | | As At 31-03-2019 | | |
|---------------------------------------|-----------------------------|--------------------------------|--------|-----------------------------|--------------------------------|--------|
| | Previous reclassified IGAAP | Effect of transition to IND AS | IND AS | Previous reclassified IGAAP | Effect of transition to IND AS | IND AS |
| ASSETS | | | | | | |
| NON CURRENT ASSETS | | | | | | |
| Financial Assets: | | | | | | |
| (i) Investments | - | - | - | - | - | - |
| (ii) Other non current assets | | | | | | |
| Current Assets | | | | | | |
| Financial Assets: | | | | | | |
| (i) Trade Receivables | | | | | | |
| (ii) Cash & Cash equivalents | | | | | | |
| (iii) Bank Balances Other Than cash | | | | | | |
| (iv) Other Financial Assets | | | | | | |
| Total Assets | | | | | | |
| EQUITY AND LIABILITIES | | | | | | |
| EQUITY | | | | | | |
| Equity Share Capital | | | | | | |
| Other Equity | | | | | | |
| LIABILITIES | | | | | | |
| Current Liabilities: | | | | | | |
| (a) Other Current liabilities | | | | | | |
| (b) Provisions | | | | | | |
| Total Equity & Liabilities | | | | | | |

c) Equity Reconciliation:

There were no changes in Equity as at 31/03/2020 hence no reconciliation is given.

d) Total comprehensive income reconciliation:

There was no comprehensive income hence no reconciliation is given.

Cash flow statement:

There was no comprehensive income hence no reconciliation is given.



STELLANT STOCK BROKING PRIVATE LIMITED

Note 4 - Non-current investments

(Amount In Rupees)

| Particulars | Face Value | As at 31st March 2020 | | As at 31st March 2019 | |
|---|---------------|-----------------------|------------------|-----------------------|------------------|
| | Per Unit, Rs. | Qty. | Value-Rs | Qty. | Value-Rs |
| A) Equity Instruments at cost : | | | | | |
| Unquoted: | | | | | |
| Investment in Associate Co. : | | | | | |
| Johnson & Wyman Public Relations Pvt.Ltd. | 10 | 4,10,000 | 41,00,000 | 4,10,000 | 41,00,000 |
| Total Non-current Investment | | | 41,00,000 | | 41,00,000 |
| | | | | | |



STELLANT STOCK BROKING PRIVATE LIMITED**Note 5 - Other Non Current Assets**

(Amount In Rupees)

| Particulars | 31-03-2020 | 31-03-2019 |
|--|--------------------|--------------------|
| Loan & Advances - Related Parties | | |
| - Stellant Securities (India) Limited | 1,40,84,000 | 1,00,84,000 |
| - Johnson & Wyman Public Relations Pvt.Ltd. | 41,00,000 | 41,00,000 |
| Total | 1,81,84,000 | 1,41,84,000 |

Note 6 - Current Financial Assets - Trade Receivables

(Amount In Rupees)

| Particulars | 31-03-2020 | 31-03-2019 |
|--|------------|------------|
| - Outstanding for a period exceeding six months: | | |
| - Considered Good | - | - |
| Total | - | - |

Note 7 - Current Financial Assets - Cash & Cash Equivalents

(Amount In Rupees)

| Particulars | 31-03-2020 | 31-03-2019 |
|----------------------------|-----------------|------------------|
| Balances With Banks | | |
| - In Current Accounts | 5,22,677 | 13,12,065 |
| - Cash on hand | 2,296 | 35,695 |
| Total | 5,24,973 | 13,47,760 |

Note 8- Bank Balance other than cash & Cash Equivalents

(Amount In Rupees)

| Particulars | 31-03-2020 | 31-03-2019 |
|---|------------------|------------------|
| Balances With Banks (Including Interest) | | |
| - Deposits with initial maturity more than 3 months | 16,25,000 | 47,00,000 |
| Total | 16,25,000 | 47,00,000 |

Note 9 - Other Financial Assets - Current

(Amount In Rupees)

| Particulars | 31-03-2020 | 31-03-2019 |
|------------------------------------|---------------|---------------|
| - Interest Receivable | 13,273 | - |
| - Other Receivables (TDS Received) | 20,080 | 24,033 |
| - Deposit with BSE | - | - |
| - Deposit with NSE | - | - |
| Total | 33,353 | 24,033 |



STELLANT STOCK BROKING PRIVATE LIMITED

Note 10 - Equity Share Capital

A. Authorised, Issued, Subscribed and Paid Up Share Capital

| Particulars | As At 31st March, 2020 | | As At 31st March, 2019 | |
|---------------------------------|------------------------|--------------------|------------------------|--------------------|
| | Number | Amount | Number | Amount |
| Authorised Share Capital | | | | |
| Equity Shares of Rs.10/- each | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| Issued Capital | | | | |
| Equity Shares of Rs.10/- each | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| Subscribed Capital | | | | |
| Equity Shares of Rs.10/- each | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| Paid-up Capital | | | | |
| Equity Shares of Rs.10/- each | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| | | | | |
| | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |

B. Reconciliation of the number of share outstanding

| Particulars | As At 31st March, 2020 | | As At 31st March, 2019 | |
|--|------------------------|-------------|------------------------|-------------|
| | Number | Amount | Number | Amount |
| Equity Share Outstanding at the beginning of | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| Add: Equity Share issued during the year | - | - | - | - |
| Less: Share bought back during the year | - | - | - | - |
| period | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |

C. Rights, Preferences and Restrictions attached to Equity Shares

holders of equity shares will be entitled to receive any of the remaining assets of the Company, after

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

| Name of the Shareholder | As At 31st March, 2020 | | As At 31st March, 2019 | |
|----------------------------------|------------------------|--------------|------------------------|--------------|
| | Number | % Of | Number | % Of |
| Stellant Securities (India) Ltd. | 19,98,000 | 99.90 | 19,98,000 | 99.90 |
| Total | 19,98,000 | 99.90 | 19,98,000 | 99.90 |

Note 11 -Other Equity

(Amount In Rs)

| Particulars | Reserves & surplus | | | Total Other Equity |
|--------------------------------------|--------------------|--|----------|--------------------|
| | | | Retained | |
| Balance as at 31st March 2020 | - | | 2,04,717 | 2,04,717 |
| Addition During the Year-2019-20 | - | | 39,296 | 39,296 |
| Reduction during the year | - | | - | - |
| | - | | 2,44,013 | 2,44,013 |
| Balance as at 31st March 2020 | - | | 2,44,013 | 2,44,013 |



STELLANT STOCK BROKING PRIVATE LIMITED

Note 12 - Other Current Liabilities

| Particulars | 31-Mar-20 | 31-Mar-19 |
|---------------------|---------------|---------------|
| Audit Fees | 23,000 | 23,000 |
| Consultancy Charges | 11,800 | - |
| Salary Payable | 56,000 | - |
| Total | 90,800 | 23,000 |

Note 13 - Provisions

| Particulars | 31-Mar-20 | 31-Mar-19 |
|--------------------------|---------------|---------------|
| Provision for Income Tax | 32,513 | 28,076 |
| Total | 32,513 | 28,076 |



STELLANT STOCK BROKING PRIVATE LIMITED**Note 14- Other Income****(Amount In Rs)**

| Particulars | For Year Ended 31st March 2020 | For Year Ended 31st March 2019 |
|--|---|---|
| <u>Dividend Income</u> | | |
| Dividend Income on non-current Investment | 195 | 150 |
| <u>Interest Income</u> | | |
| On Fixed Deposits with Banks | 2,00,791 | 1,28,527 |
| On Income tax Refund | 430 | - |
| Other Income (Excess Provision for earlier year) | - | - |
| Total | 2,01,416 | 1,28,677 |

Note 15- Employee Remuneration and benefit

| Particulars | For Year Ended 31st March 2020 | For Year Ended 31st March 2019 |
|-------------------------|---|---|
| Salaries and Allowances | 82,000 | 70,000 |
| Staff Welfare | 7,584 | - |
| Total | 89,584 | 70,000 |

Note 16- Finance Cost

| Particulars | For Year Ended 31st March 2020 | For Year Ended 31st March 2019 |
|--------------------|---|---|
| Bank Charges | 146 | 109 |
| Total | 146 | 109 |

Note 17- Other Expenses

| Particulars | For Year Ended 31st March 2020 | For Year Ended 31st March 2019 |
|----------------------------------|---|---|
| Annual Membership Expenses (NSC) | - | - |
| Audit Fees | 23,000 | 23,000 |
| Consultancy Charges | 11,800 | 11,800 |
| Conveyances | 8,750 | 3,451 |
| ROC Charges | - | 7,344 |
| Printing & stationery | 9,840 | - |
| Total | 53,390 | 45,595 |



STELLANT STOCK BROKING PRIVATE LIMITED

Note No.

18) Contingent Liability :

There are no contingent liabilities.

19) (a) In the opinion of the management, the deposits and other financial 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.

20) 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.

21) Related Party disclosure as per Ind AS - 24:

Key Management Personnel

Mangala Subhash Rathod - Director

Kalpesh Fifadara - Director

Holding Company

Stellant Securities (India) Limited

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 | Holding and Associates Companies | | Key Management Personnel | |
|---|----------------------------------|-------------|--------------------------|---------|
| | 2019-20 | 2018-19 | 2019-20 | 2018-19 |
| Loan Given | Nil | Nil | Nil | Nil |
| Repayment of loan given | - | - | Nil | Nil |
| Balance at the start of the year | 1,40,84,000 | 1,00,84,000 | Nil | Nil |
| Balance at the year end | 1,40,84,000 | 1,00,84,000 | Nil | Nil |
| Investment in Shares - Johnson & Wyman Public Relations Pvt. Ltd. | 41,00,000 | 41,00,000 | Nil | Nil |



22) Computation of Earnings Per Share:

| | 2019-2020 | 2018-2019 |
|--|-----------|-----------|
| Profit (Loss) for the year (numerator) (Rs.) | 39,296 | 8,473 |
| Number of equity shares | 20,00,000 | 20,00,000 |
| Basic Earnings Per Share (Rs.) | 0.020 | 0.004 |
| Diluted Earnings Per Share (Rs.) | 0.020 | 0.004 |
| Nominal Value of Shares (Rs.) | 10 | 10 |

STELLANT STOCK BROKING PRIVATE LIMITED**23) Remuneration to Auditors:**

| Particulars | 31.03.2020 | 31.03.2019 |
|-----------------|---------------|---------------|
| Audit Fees | 23,000 | 23,000 |
| For other works | - | - |
| Total | 23,000 | 23,000 |

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

As Per Our Report Of Even Date Attached

For N.L.Upadhyaya & Co.

Chartered Accountants

ICAI FRN : 111165W

Nakul Upadhyaya

Nakul Upadhyaya

(Proprietor)

Membership No.035535

UDIN : 20035535AAAAAK5332

Place: Mumbai

Date : 20th June, 2020



For & on Behalf of the Board of Directors

Mangala Rathod

Mangala Rathod

Director

DIN: 02170580

Place: Mumbai

Date : 20th June, 2020

Kalpesh Fifadara

Kalpesh Fifadara

Director

DIN:03066944