



N.L. Upadhyaya & Co.
Chartered Accountants

103/104, Sand Stone Apartment,
Holy Cross Street, I. C. Colony,
Borivali (W), Mumbai – 400 103
Mobile: 9022666169
E-mail: nakullupadhyaya@yahoo.com

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 2022, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, 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 2022, 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 regards.

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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022, from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
- g. 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:
 - 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.

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

Nakul Upadhyaya



Nakul Upadhyaya
(Proprietor)
Membership No. 035535
UDIN: 22035535AJIFKF6672
Place: Mumbai
Date: 20/05/2022

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 2022.

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, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) The Company does not have any inventory during the year.
- (iii) The Company has made investments in Associates company of Rs. 41,00,000/- in earlier years (outstanding balance of Rs. 41,00,000/-) 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) The company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - b) In our opinion, the investments made is prima facie, not prejudicial to the Company's interest.
 - c) The company has not granted interest free unsecured loans of Rs. 1,44,34,000/- to their holding company.
 - d) 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.
- (iv) 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.
- (v) 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.
- (vi) (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 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.

- (vii) 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).
- (viii)
 - 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.
- (ix)
 - 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.
- (x)
 - 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.

- (xi) The company is not a Nidhi company and hence reporting under clause (xii) of the Order is not applicable.
- (xii) 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.
- (xiii) (a) The Company has an internal audit system commensurate with the size and nature of its business.
(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xiv) 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.
- (xv) 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.
- (xvi) The company has incurred cash losses of Rs. 14,200/- in the current financial year and Rs. 15,83,300/- in the previous financial year.
- (xvii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the company.
- (xviii) 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.

- (xix) 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.

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

Nakul Upadhyaya



Nakul Upadhyaya
(Proprietor)
Membership No. 035535
UDIN: 22035535AJIFKF6672
Place: Mumbai
Date: 20/05/2022

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 2022.

We were engaged to audit the internal financial controls over financial reporting of STELLANT STOCK BROKING PRIVATE LIMITED ("the Company") as of March 31, 2022 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.

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 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Nakul Upadhyaya



Nakul Upadhyaya
(Proprietor)
Membership No. 035535
UDIN: 22035535AJIFKF6672
Place: Mumbai
Date: 20/05/2022

STELLANT STOCK BROKING PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2022

	Year ended 31st March 2022	Year ended 31st March 2021
	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax:		
From Continuing Operations	(14,200)	(1,583,300)
From Discontinued Operation	-	-
	(14,200)	(1,583,300)
Adjustment for :		
Finance Cost	4,700	1,600
Interest Income	(2,700)	(39,200)
Misc Income	(300)	(73,600)
	1,700	(111,200)
Operating Profit before Working Capital change	(12,500)	(1,694,500)
Changes in working Capital:		
(Increase)/ Decrease in Trade and other Receivables (Net)	2,600	30,800
Increase/ (Decrease) in Trade and other Payables (Net)	(5,000)	(105,800)
Cash generation from Operation before Tax	(14,900)	(1,769,500)
Payment of Income Tax (Net)	-	-
Net Cash Generated/ (Used) - Operating Activities	(14,900)	(1,769,500)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Fixed Deposits with Banks	-	1,625,000
Investments	-	-
Interest Received	2,700	39,200
Misc Income	300	73,600
	3,000	1,737,800
Net Cash Generated/ (Used) - Investing Activities	3,000	1,737,800
C. CASH FLOW FROM FINANCING ACTIVITIES		
Paid/(Procceds) for Long-term loans	-	(350,000)
Finance Cost	(4,700)	(1,600)
Others : Excess Provision for earlier year	-	12,400
Net Cash Generated/ (Used) - Financing Activities	(4,700)	(339,200)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(16,600)	(370,900)
Add : Opening Cash and Cash Equivalents	154,100	525,000
Closing Cash and Cash Equivalents	137,500	154,100

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

As Per Our Report Of Even Date Attached

For N.L.Upadhyaya & Co.
Chartered Accountants
Firm Registration No.111165W

Nakul Upadhyaya

Nakul Upadhyaya
(Proprietor)
Membership No.035535
UDIN : 22035535AJIFKF6672
Place: Mumbai
Date: 20th May, 2022



For & on Behalf of the Board of Directors

ms Rathod
Mangala Rathod
Director
DIN No:02170580

Place: Mumbai
Date: 20th May, 2022

Kalpesh
Kalpesh Fifadara
Director
DIN No:03066944

STELLANT STOCK BROKING PRIVATE LIMITED
Balance Sheet as on 31st March, 2022

(Amount In Rupees)

PARTICULARS	Note No.	As at 31st March 2022	As at 31st March 2021
I. ASSETS			
(1) Non-Current Assets			
(a) Financial Assets:			
Investments	4	4,100,000	4,100,000
(b) Other Non-Current Assets	5	14,434,000	14,434,000
		18,534,000	18,534,000
(2) Current Assets			
(a) Financial Assets			
(ii) Trade Receivables	6	-	-
(ii) Cash & Cash Equivalents	7	137,500	154,100
(iii) Bank Balance other than Cash & Cash Equivalents	8	-	-
(v) Other Financial Assets	9	-	2,600
		137,500	156,700
TOTAL ASSETS		18,671,500	18,690,700
II. EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity Share Capital	10	20,000,000	20,000,000
(b) Other Equity	11	(1,341,000)	(1,326,800)
		18,659,000	18,673,200
(2) LIABILITIES			
(a) Current Liabilities			
(a) Other Current Liabilities	12	12,500	17,500
(b) Provisions	13	-	-
		12,500	17,500
TOTAL EQUITIES AND LIABILITIES		18,671,500	18,690,700

Notes To Accounts including Significant Accounting Policy 1-28

As Per Our Report Of Even Date Attached

For N.L.Upadhyaya & Co.

Chartered Accountants

Firm Registration No.111165W

Nakul Upadhyaya

Nakul Upadhyaya
(Proprietor)

Membership No.035535

UDIN : 22035535AJIFKF6672

Place: Mumbai

Date: 20th May, 2022



For & on Behalf of the Board of Directors

Mg Rathod

Mangala Rathod
Director

DIN No:02170580

Kalpesh

Kalpesh Fifadara
Director

DIN No:03066944

Place: Mumbai

Date: 20th May, 2022

STELLANT STOCK BROKING PRIVATE LIMITED
Profit & Loss Account for the year ended on 31st March, 2022

(Amount In Rupees)

PARTICULARS	Note No.	For the Year 2021- 2022	For the Year 2020- 2021
I. Revenue from Operations		-	-
II. Other Income	14	3,000	112,800
TOTAL INCOME		3,000	112,800
III. EXPENSES			
Employees Benefits Expenses	15	-	1,361,900
Financial Cost	16	4,700	1,600
Other Expenses	17	12,500	332,600
TOTAL EXPENSES		17,200	1,696,100
IV. Profit Before Extraordinary Items & Taxes		(14,200)	(1,583,300)
V. Extraordinary Items		-	-
VI. Profit Before Taxes (III+IV)		(14,200)	(1,583,300)
VII. Tax Expenses			
Current Tax		-	-
VIII. Net Profit/(Loss) After Taxes		(14,200)	(1,583,300)
IX. Other Comprehensive Income		-	-
X. Profit/(Loss) For The Year		(14,200)	(1,583,300)
Earning Per Share			
Basic		(0.01)	(0.79)
Diluted		(0.01)	(0.79)

Notes To Accounts including Significant Accounting

1-28

As Per Our Report Of Even Date Attached
For N.L.Upadhyaya & Co.
Chartered Accountants
Firm Registration No.111165W

Nakul Upadhyaya



Nakul Upadhyaya
(Proprietor)
Membership No.035535
UDIN : 22035535AJIFKF6672
Place: Mumbai
Date: 20th May, 2022

For & on Behalf of the Board of Directors

Mangala Rathod
Mangala Rathod
Director
DIN No : 02170580

Place: Mumbai
Date: 20th May, 2022

Kalpesh Fifadara
Kalpesh Fifadara
Director
DIN No : 03066944

STELLANT STOCK BROKING PRIVATE LIMITED

Statement of change in Equity for the year ended on 31st March, 2022

(A) EQUITY SHARE CAPITAL

(Refer Note No.-10)

(Amount In Rupees)

Particulars	No of shares	Amount
Equity Shares of Rs.10/- each issued, subscribed and fully paid		
Balance as at 31st March 2021	2,000,000	20,000,000
Change in equity share capital*	-	-
Balance as at 31st March 2022	2,000,000	20,000,000

(B) OTHER EQUITY

(Refer Note No.-11)

(Amount In Rupees)

Particulars	Reserves & surplus		Total Other Equity
	Share Premium	Retained Earnings	
Balance as at 31st March 2021	-	(1,326,800)	(1,326,800)
Addition During the Year-2021-22	-	(14,200)	(14,200)
Reduction during the year	-	-	-
Balance as at 31st March 2022	-	(1,341,000)	(1,341,000)



STELLANT STOCK BROKING PRIVATE LIMITED

Notes to Financial Statement for the year ended 31st March, 2022

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, 2022, 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.

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

3.4) INVENTORIES

Inventories of stock in trade are valued at fair market value.



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) 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.

3.8) a) RECONCILIATION:

There were no changes in Equity as at 31/03/2022 hence no reconciliation is given.



STELLANT STOCK BROKING PRIVATE LIMITED**Notes to Financial Statement for the year ended 31st March, 2022****Note 4 - Non-current investments****(Amount In Rupees)**

Particulars	Face Value	As at 31st March 2022		As at 31st March 2021	
	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	410,000	4,100,000	10	4,100,000
Total Non-current Investment			4,100,000		4,100,000



STELLANT STOCK BROKING PRIVATE LIMITED**Notes to Financial Statement for the year ended 31st March, 2022****Note 5 - Other Non Current Assets****(Amount In Rupees)**

Particulars	31-Mar-22	31-Mar-21
Loan & Advances - Related Parties		
- Stellant Securities (India) Limited	14,434,000	14,434,000
Total	14,434,000	16,672,250

Note 6 - Current Financial Assets - Trade Receivables

Particulars	31-Mar-22	31-Mar-21
- Outstanding for a period exceeding six months:		
- Considered Good	-	-
Total	-	-

Note 7 - Current Financial Assets - Cash & Cash Equivalents

Particulars	31-Mar-22	31-Mar-21
Balances With Banks		
- In Current Accounts	128,600	127,800
- Cash on hand	8,900	26,300
Total	137,500.00	154,100.00

Note 8- Bank Balance other than cash & Cash Equivalents

Particulars	31-Mar-22	31-Mar-21
Balances With Banks (Including Interest)		
- Deposits with initial maturity more than 3 months	-	-
Total	-	-

Note 9 - Other Financial Assets - Current

Particulars	31-Mar-22	31-Mar-21
(Unsecured, considered good unless otherwise stated)		
- Interest Receivable	-	-
- Other Receivables (TDS Received)	-	2,600
Total	-	2,600



STELLANT STOCK BROKING PRIVATE LIMITED**Notes to Financial Statement for the year ended 31st March, 2022****Note 5 - Other Non Current Assets****(Amount In Rupees)**

Particulars	31-Mar-22	31-Mar-21
Loan & Advances - Related Parties		
- Stellant Securities (India) Limited	14,434,000	14,434,000
Total	14,434,000	16,672,250

Note 6 - Current Financial Assets - Trade Receivables

Particulars	31-Mar-22	31-Mar-21
- Outstanding for a period exceeding six months:		
- Considered Good	-	-
Total	-	-

Note 7 - Current Financial Assets - Cash & Cash Equivalents

Particulars	31-Mar-22	31-Mar-21
Balances With Banks		
- In Current Accounts	128,600	127,800
- Cash on hand	8,900	26,300
Total	137,500.00	154,100.00

Note 8- Bank Balance other than cash & Cash Equivalents

Particulars	31-Mar-22	31-Mar-21
Balances With Banks (Including Interest)		
- Deposits with initial maturity more than 3 months	-	-
Total	-	-

Note 9 - Other Financial Assets - Current

Particulars	31-Mar-22	31-Mar-21
(Unsecured, considered good unless otherwise stated)		
- Interest Receivable	-	-
- Other Receivables (TDS Received)	-	2,600
Total	-	2,600



STELLANT STOCK BROKING PRIVATE LIMITED**Note 10 - Equity Share Capital****A. Authorised, Issued, Subscribed and Paid Up Share Capital**

Particulars	As At 31st March, 2022		As At 31st March, 2021	
	Number	Amount	Number	Amount
Authorised Share Capital				
Equity Shares of Rs.10/- each	2,000,000	20,000,000	2,000,000	20,000,000
	2,000,000	20,000,000	2,000,000	20,000,000
Issued Capital				
Equity Shares of Rs.10/- each	2,000,000	20,000,000	2,000,000	20,000,000
	2,000,000	20,000,000	2,000,000	20,000,000
Subscribed Capital				
Equity Shares of Rs.10/- each	2,000,000	20,000,000	2,000,000	20,000,000
	2,000,000	20,000,000	2,000,000	20,000,000
Paid-up Capital				
Equity Shares of Rs.10/- each	2,000,000	20,000,000	2,000,000	20,000,000
	2,000,000	20,000,000	2,000,000	20,000,000
	2,000,000	20,000,000	2,000,000	20,000,000

B. Reconciliation of the number of share outstanding

Particulars	As At 31st March, 2022		As At 31st March, 2021	
	Number	Amount	Number	Amount
Equity Share Outstanding at the beginning of period	2,000,000	20,000,000	2,000,000	20,000,000
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	20,000,000	2,000,000	20,000,000

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

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

Name of the Shareholder	As At 31st March, 2022		As At 31st March, 2021	
	Number	% Of	Number	% Of
Stellant Securities (India) Ltd.	1,998,000	99.90	1,998,000	99.90
Total	1,998,000	99.90	1,998,000	99.90

Note 11 -Other Equity

Particulars	(Amount In Rs)			Total Other Equity
	Reserves & surplus		Retained	
Balance as at 31st March 2021	-		(1,326,800)	(1,326,800)
Addition During the Year-2021-22	-		(14,200)	(14,200)
Reduction during the year	-		-	-
	-		(1,341,000)	(1,341,000)
Balance as at 31st March 2022	-		(1,341,000)	(1,341,000)



STELLANT STOCK BROKING PRIVATE LIMITED

Notes to Financial Statement for the year ended 31st March, 2022

Note 12 - Other Current Liabilities

Particulars	31-March-2022	31-March-2021
Audit Fees	12,500	17,500
Other Liabilities	-	-
Total	12,500	17,500

Note 13 - Provisions

Particulars	31-March-2022	31-March-2021
Provision for Income Tax	-	-
Total	-	-



STELLANT STOCK BROKING PRIVATE LIMITED

Notes to Financial Statement for the year ended 31st March, 2022

Note 14- Other Income

(Amount In Rs)

Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
Interest Income		
On Fixed Deposits with Banks	-	39,200
On Income tax Refund	2,700	-
Misc. Income	300	73,600
Total	3,000	112,800

Note 15- Employee Remuneration and benefit

Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
Salaries and Allowances	-	1,353,700
Staff Welfare	-	8,200
Total	-	1,361,900

Note 16- Finance Cost

Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
Bank Charges	4,700	1,600
Total	4,700	1,600

Note 17- Other Expenses

Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
Audit Fees	12,500	17,500
Consultancy Charges	-	40,700
Conveyances	-	84,500
Misc. Expenses	-	10,600
Society Charges		168,300
Telephone Charges		2,300
Electricity Charges		8,700
Total	12,500	332,600



STELLANT STOCK BROKING PRIVATE LIMITED

Note - 25 - 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 2022				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	4,100,000	-	4,100,000	-	-	-	-	-	-	-	-	-	-	-	4,100,000			
Loans & Advances	14,434,000	-	14,434,000	-	-	-	-	-	-	-	-	-	-	-	14,434,000			
Other Assets	18,534,000	-	18,534,000	-	-	-	-	-	-	-	-	-	-	-	18,534,000			
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Cash and cash equivalents	-	137,400	137,400	-	-	-	-	-	-	-	-	-	-	-	137,400			
Other financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Financial Liabilities	18,534,000	137,400	18,671,400	-	-	-	-	-	-	-	-	-	-	-	18,671,400			
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Other current liabilities	-	12,500	12,500	-	-	-	-	-	-	-	-	-	-	-	12,500			
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
	-	12,500	12,500	-	-	-	-	-	-	-	-	-	-	-	12,500			

Financial Assets and Liabilities as at 31st March 2021	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	4,100,000	-	4,100,000	-	-	-	-	-	-	-	-	-	-	4,100,000	4,100,000	
Loans & Advances	14,434,000	-	14,434,000	-	-	-	-	-	-	-	-	-	-	14,434,000	14,434,000	
Other Assets	18,534,000	-	18,534,000	-	-	-	-	-	-	-	-	-	-	18,534,000	18,534,000	
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash and cash equivalents	-	154,100	154,100	-	-	-	-	-	-	-	-	-	-	154,100	154,100	
Other financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financial Liabilities	18,534,000	154,100	18,688,100	-	-	-	-	-	-	-	-	-	-	18,688,100	18,688,100	
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other current liabilities	-	17,500	17,500	-	-	-	-	-	-	-	-	-	-	17,500	17,500	
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	-	17,500	17,500	-	-	-	-	-	-	-	-	-	-	17,500	17,500	

Financial Assets	As at 31st March '22		As at 31st March '21	
	Carrying amount	Fair Value	Carrying amount	Fair Value
Investments	4,100,000	4,100,000	4,100,000	4,100,000
Inventories	-	-	-	-
Cash and Cash equivalents	137,400	137,400	154,100	154,100
Other financial assets	-	-	-	-
Financial Liabilities	4,237,400	4,237,400	4,254,100	4,254,100
Borrowings	-	-	-	-
Other current liabilities	12,500	12,500	17,500	17,500
Provisions	-	-	-	-
	12,500	12,500	17,500	17,500

STELLANT STOCK BROKING PRIVATE LIMITED

NOTES FORMING PART OF STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

26. Ratios Analysis		As at March 31, 2022		As at March 31, 2021	
1. Current Ratio =	Current Assets Current Liabilities	=	137,400 12,500	=	10.99
Note : Increase in ratio due to decrease current assets & Current Liabilities in FY 2021-22					
2. Debt – Equity Ratio =	Total Debt Shareholder's Equity	=	- 20,000,000	=	0.00
Note : No Change					
3. Debt Service Coverage Ratio =	Not Applicable				
4. Return on Equity =	Net Profits after taxes – Preference Dividend (if any) Average Shareholder's Equity	=	♦ (14,200) 20,000,000	=	-0.07%
Note : Decrease in ratio due to decrease in losses in FY 2021-22					
5. Inventory Turnover Ratio =	Inventory Turnover	=	- 0	=	#DIV/0!
Note : No Change					
6. Trade receivables turnover ratio =	Not Applicable				
7. Trade payables turnover ratio =	Not Applicable				
8. Net capital turnover ratio =	Turnover Working Capital	=	- 124,900	=	0.00%
Note : No ratio due to no turnover in FY 2021-22					
9. Net profit ratio =	Net profit after taxes Turnover	=	(14,200) 0	=	(1,583,300) 0
Note : No ratio due to no turnover in FY 2021-22					

10. Return on capital employed =	Earning before interest and taxes	=	(14,200)	=		(1,583,300)	=	-8.48%
	Capital Employed		18,658,900			18,673,100		
Note : Decrease in ratio due to decrease in losses in FY 2021-22								
11. Return on investment =	Finance Income	=	2,900	=	0.07%	112,800	=	2.75%
	Average Investment		4,100,000			4,100,000		
Note : Decrease in ratio due to decrease in finance income in FY 2021-22								

27. Additional Regulatory Information:

Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company does not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

28. 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

Firm Registration no.1111165W

Nakul Upadhyaya

Nakul Upadhyaya

(Proprietor)

Membership No.035535

UDIN : 22035535AJIFKF6672

Place: Mumbai

Date: 20/05/2022



For & on Behalf of the Board of Directors

Mangala Rathod

Mangala Rathod

Director

DIN No:02170580

Kalpesh Ffiradara

Kalpesh Ffiradara

Director

DIN No:03066944

Place: Mumbai

Date: 20/05/2022