



**CLAMANT BROKING SERVICES PRIVATE LIMITED**

**Audited Standalone Financial Statements**

**F.Y. 2023-2024**

**INDEPENDENT AUDITOR'S REPORT****TO MEMBERS OF  
CLAMANT BROKING SERVICES PRIVATE LIMITED****Report on the Indian Accounting Standards (Ind AS) Financial Statements****Opinion**

We have audited the accompanying financial statements of **Clamant Broking Services Private Limited**, which comprise the Balance Sheet as at **31<sup>st</sup> March, 2024**, and the Statement of Profit and Loss (Including Other Comprehensive Income) and Cash Flow Statement and the statement of Changes in Equity for the period ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

**Information other than the Standalone Financial Statements and auditors report thereon.**

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

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 the other information, we are required to report that fact.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

**Responsibilities of management and those charged with governance for the standalone financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.



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

### **Auditor's responsibilities for the audit of the standalone financial statements**

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

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

- Identify and assess the risks of material misstatement of the standalone 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 expressing our opinion on whether the Company has adequate internal financial controls with reference to the standalone financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books;



- c. The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Ind AS specified in section 133 of the Act, read with relevant rule issued thereunder.
- e. On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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 operating effectiveness of such controls, referred 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
  - (a) The Company has disclosed the impact of pending litigations as at 31 March 2024 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure - A to the standalone financial statements
  - (b) The Company did not have any long-term and derivative contracts as at March 31, 2024.
  - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.





(d) The management has;

(i) 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

(e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.



(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**Place: Mumbai**  
**Date: 9<sup>th</sup> May 2024**



**FORD GMS & Co.,**  
**Chartered Accountants**

**Hiren Jayantilal Maru**  
**Partner**  
**M. No. 115279**  
**FRN: 0112187W**  
**UDIN: 24115279BKBWFG2738**





**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL  
STATEMENT OF CLAMANT BROKING SERVICES PRIVATE LIMITED FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2024**

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

**(i) Property, Plant & Equipment and Intangible Assets:**

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b) The Company has maintained proper records showing full particulars of intangible assets.
- c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; Any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d) According to the information and explanation given to us the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**(ii) Inventory and working capital:**

- a) The company does not carry any inventory during the year. Hence, Clause 3 (i) (a) of the order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence, reporting under clause 3 (ii) (b) of the order is not applicable.



**(iii) Investments, any guarantee or security or advances or loans given:**

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.
  - a. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has not granted any loans to subsidiaries,
  - b. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has granted loans to a party other than subsidiaries:

| <b>Particulars</b>                                    | <b>Amount<br/>(Rs in<br/>Lakhs)</b> |
|---|-------------------------------------|
| Aggregate Amount during the Years – Others            | 0.00                                |
| Balance outstanding as at balance sheet date – Others | 7.40                                |

2. In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.





6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

**(iv) Loan to directors:**

- a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

**(v) Deposits:**

- a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

**(vi) Maintenance of Cost Records:**

- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

**(vii) Statutory Dues:**

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.24 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute.



**(viii) Disclosure of Undisclosed Transactions:**

- a) There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

**(ix) Loans or Other Borrowings:**

- a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not 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.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**(x) Money Raised by IPOs, FPOs:**

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.





**(xi) Fraud:**

- a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) The Company has not received any whistle blower complaints during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedure

**(xii) Nidhi Company:**

- a) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

**(xiii) Related Party Transactions:**

- a) 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 standalone financial statements as required by the applicable accounting standards.

**(xiv) Internal Audit System:**

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) Since the company is not required to have internal audit system hence clause 3 (xiv) (b) is not applicable to the company.

**(xv) Non-cash Transactions:**

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

**(xvi) Registration under section 45-IA of RBI Act, 1934:**

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.



b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

**(xvii) Cash losses:**

a) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

**(xviii) Resignation of statutory auditors:**

a) There has been no resignation of the statutory auditors of the Company during the year.

**(xix) Material uncertainty on meeting liabilities:**

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

**(xx) Compliance of CSR:**

a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

Place: Mumbai  
Date: 9<sup>th</sup> May 2024



FORD GMS & Co.,  
Chartered Accountants

*Hiren Jayantilal Maru*

Hiren Jayantilal Maru  
Partner

M. No. 115279

FRN: 0112187W

UDIN: 24115279BKBWFG2738





**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL  
STATEMENT OF CLAMANT BROKING SERVICES PRIVATE LIMITED FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2024**

**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 **Clamant Broking Services Private Limited** ('the Company') as of 31<sup>st</sup> March, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Opinion**

We have audited the internal financial control with reference to financial statement of Clamant Broking Services Private Limited ('The Company') as of 31<sup>st</sup> March 2024 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, 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, 2023, based on the criteria for internal financial control over financial reporting 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 ICAI.

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether



adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting 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 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.

**FOR D G M S & Co.,  
Chartered Accountants**



*Hiren Jayantilal Maru*

**Hiren Jayantilal Maru  
Partner**

**M. No. 115279**

**FRN: 0112187W**

**UDIN: 24115279BKBWFG2738**

**Place: Mumbai**

**Date: 9<sup>th</sup> May 2024**

**Clamant Broking Services Private Limited**  
**Balance sheet**

(₹ in Lakhs)

| Particulars   | Note No. | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|---|----------|-------------------------|-------------------------|
| <b>ASSETS</b>   |          |                         |                         |
| <b>Financial Assets</b>   |          |                         |                         |
| Cash and cash equivalents   | 2        | 19.54                   | 5.76                    |
| Investments   | 3        | 111.54                  | -                       |
| Loans   | 4        | 7.40                    | 174.15                  |
| Other Financial assets  | 5        | 16.84                   | 2.00                    |
|   |          | <b>155.32</b>           | <b>181.91</b>           |
| <b>Non-Financial Assets</b>   |          |                         |                         |
| Deferred Tax Asset  | 6        | 6.82                    | 0.29                    |
| Property, Plant and Equipment   | 7        | 0.84                    | 0.88                    |
| Other Non-Financial assets  | 8        | 0.04                    | 1.56                    |
|   |          | <b>7.70</b>             | <b>2.73</b>             |
| <b>TOTAL ASSETS</b>   |          | <b>163.02</b>           | <b>184.64</b>           |
| <b>EQUITY AND LIABILITIES</b>   |          |                         |                         |
| <b>Liabilities</b>  |          |                         |                         |
| <b>Financial Liabilities</b>  |          |                         |                         |
| Payables  | 9        |                         |                         |
| Trade Payables  |          |                         |                         |
| (i) dues of micro enterprises and small enterprises                       |          | -                       | -                       |
| (ii) dues of creditors other than micro enterprises and small enterprises |          | -                       | -                       |
| Other Payables  |          |                         |                         |
| (i) dues of micro enterprises and small enterprises                       |          | -                       | -                       |
| (ii) dues of creditors other than micro enterprises and small enterprises |          | 0.55                    | 2.73                    |
| <b>Non-Financial Liabilities</b>  |          |                         |                         |
| Other non-financial liabilities   | 10       | 0.05                    | 0.01                    |
| <b>Equity</b>   |          |                         |                         |
| Equity Share Capital  | 11       | 150.00                  | 150.00                  |
| Other Equity  | 12       | 12.42                   | 31.90                   |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                       |          | <b>163.02</b>           | <b>184.64</b>           |
| Significant accounting policies   | 1        |                         |                         |
| Notes to the financial statements   | 2-37     |                         |                         |

Significant accounting policies and notes attached thereto form an integral part of financial statements

As per our attached report of even date

For D G M S & Co.

Chartered Accountants

Firm Registration No. 0112187W

For and on behalf of the Board of Directors

Clamant Broking Services Private Limited


Hiren Jayantilal Maru  
Partner

Membership No: 115279

Place : Mumbai

Date : May 9, 2024




Sheriar Zameer Navroz  
Director  
DIN : 10433689

Rupesh Shah  
Director  
DIN : 08318054



**Clamant Broking Services Private Limited**  
**Statement of Profit & Loss**

(₹ in Lakhs)

| Particulars  |      | For the year ended<br>March 31, 2024 | For the year ended<br>March 31, 2023 |
|--|------|--------------------------------------|--------------------------------------|
| <b>Other Income</b>  |      |                                      |                                      |
| Interest Income  | 13   | 15.99                                | 20.88                                |
| <b>Total Income (I)</b>  |      | <b>15.99</b>                         | <b>20.88</b>                         |
| <b>Expenses</b>  |      |                                      |                                      |
| Net loss on fair value changes   | 14   | 35.92                                | -                                    |
| Employee Benefit Expenses  | 15   | -                                    | 9.65                                 |
| Depreciation, amortization and impairment                                    | 7    | 0.04                                 | 0.08                                 |
| Others expenses  | 16   | 6.03                                 | 6.26                                 |
| <b>Total Expenses (II)</b>   |      | <b>41.99</b>                         | <b>15.99</b>                         |
| <b>Profit/(loss) before tax (III=I-II)</b>                                   |      | <b>(26.00)</b>                       | <b>4.89</b>                          |
| <b>Less: Tax Expense</b>   |      |                                      |                                      |
| Current Tax  |      | 0.00                                 | 1.23                                 |
| Deferred Tax   |      | (6.53)                               | 0.11                                 |
| <b>Total tax expense (IV)</b>  |      | <b>(6.53)</b>                        | <b>1.34</b>                          |
| <b>Profit/(loss) after tax (V=III-IV)</b>                                    |      | <b>(19.47)</b>                       | <b>3.55</b>                          |
| <b>Other Comprehensive Income :</b>  |      |                                      |                                      |
| Items that will not be reclassified to profit or loss                        |      | -                                    | -                                    |
| Income tax relating to items that will not be reclassified to profit or loss |      | -                                    | -                                    |
| Items that will be reclassified to profit or loss                            |      | -                                    | -                                    |
| Income tax relating to items that will be reclassified to profit or loss     |      | -                                    | -                                    |
| <b>Total other comprehensive income (VI)</b>                                 |      | <b>-</b>                             | <b>-</b>                             |
| <b>Total comprehensive income (V+VI)</b>                                     |      | <b>(19.47)</b>                       | <b>3.55</b>                          |
| <b>Earnings per equity share</b>   | 17   |                                      |                                      |
| Basic earnings per share (Rs.)   |      | (1.30)                               | 0.24                                 |
| Diluted earning per share (Rs.)  |      | (1.30)                               | 0.24                                 |
| Significant accounting policies  | 1    |                                      |                                      |
| Notes to the financial statements  | 2-37 |                                      |                                      |

**Significant accounting policies and notes attached thereto form an integral part of financial statements**

**As per our attached report of even date**

**For D G M S & Co.**

**Chartered Accountants**

**Firm Registration No. 0112187W**

**Hiren Jayantilal Maru**  
**Partner**

**Membership No: 115279**

**Place : Mumbai**

**Date : May 9, 2024**



**For and on behalf of the Board of Directors**

**Clamant Broking Services Private Limited**



**Sheriar Zameer Navroz**  
**Director**

**DIN : 10433689**

**Rupesh Shah**  
**Director**

**DIN : 08318054**

**Clamant Broking Services Private Limited**  
**Statement of Changes in Equity**

**A. Equity share capital:**

(₹ in Lakhs)

| Particulars  | Total         |
|--|---------------|
| <b>Balance as at April 1, 2022</b>                         | <b>150.00</b> |
| Changes in equity share capital due to prior period errors | -             |
| Restated balance as at April 1, 2022                       | 150.00        |
| Changes in equity share capital during FY 2022-23          | -             |
| <b>Balance as at March 31, 2023</b>                        | <b>150.00</b> |
| Changes in equity share capital due to prior period errors | -             |
| Restated balance as at April 1, 2023                       | 150.00        |
| Changes in equity share capital during FY 2023-24          | -             |
| <b>Balance as at March 31, 2024</b>                        | <b>150.00</b> |

**B. Other equity:**

(₹ in Lakhs)

| Particulars                   | Retained earnings | Total        |
|-------------------------------|-------------------|--------------|
| <b>As at March 31, 2022</b>   | <b>28.35</b>      | <b>28.35</b> |
| Profit for the year after tax | 3.55              | 3.55         |
| <b>As at March 31, 2023</b>   | <b>31.90</b>      | <b>31.90</b> |
| Profit for the year after tax | (19.47)           | (19.47)      |
| <b>As at March 31, 2024</b>   | <b>12.43</b>      | <b>12.43</b> |

As per our attached report of even date  
For D G M S & Co.  
Chartered Accountants  
Firm Registration No. 112187W

For and on behalf of the Board of Directors  
Clamant Broking Services Private Limited

  
Hiren Jayantilal Maru  
Partner  
Membership No: 115279  
Place : Mumbai  
Date : May 9, 2024



Sheriar Zameer Navroz  
Director  
DIN : 10433689

Rupesh Shah  
Director  
DIN : 08318054



**Clamant Broking Services Private Limited**  
**Statement of Cash Flows**

(₹ in Lakhs)

| Particulars  | For the year ended<br>March 31, 2024 | For the year ended<br>March 31, 2023 |
|--|--------------------------------------|--------------------------------------|
| <b>Cash flow from operating activities:</b>                    |                                      |                                      |
| <b>Profit/(loss) before tax</b>                                | (26.00)                              | 4.89                                 |
| <b>Adjustments for:</b>  |                                      |                                      |
| Depreciation   | 0.04                                 | 0.08                                 |
| Interest income  | (15.56)                              | (20.88)                              |
| Interest Expenses  | -                                    | -                                    |
| <b>Operating Profit before Working Capital Changes</b>         | (41.53)                              | (15.91)                              |
| Decrease/ (Increase) in Loans                                  | 166.75                               | (8.42)                               |
| Decrease/ (Increase) in Receivables                            | -                                    | 0.02                                 |
| Decrease/ (Increase) in Other Financial & Non Financial Assets | (13.32)                              | 3.21                                 |
| Increase / (Decrease) in Payables                              | (2.17)                               | 2.36                                 |
| Increase / (Decrease) in Other Non Financial Liabilities       | 0.04                                 | (0.03)                               |
| <b>Cash generated from operations</b>                          | 151.29                               | (2.86)                               |
| Taxes Paid   | 109.76                               | (18.77)                              |
| <b>Net cash from/(used in) operating activities (A)</b>        | (0.01)                               | (5.46)                               |
| <b>Cash flow from investing activities:</b>                    |                                      |                                      |
| Interest received  | 15.56                                | 20.88                                |
| Purchase of investments  | (111.54)                             | -                                    |
| <b>Net Cash from investing activities (B)</b>                  | (95.98)                              | 20.88                                |
| <b>Cash flow from financing activities:</b>                    | -                                    | -                                    |
| <b>Net cash from financing activities (C)</b>                  | -                                    | -                                    |
| <b>Net cash and cash equivalents (A + B + C)</b>               | 13.78                                | (3.35)                               |
| <b>Cash and cash equivalents at beginning of the year</b>      | 5.76                                 | 9.11                                 |
| <b>Cash and cash equivalents at beginning of the year</b>      | 19.54                                | 5.76                                 |

**Notes to statement of cash flows:-**

1. Cash flow statement has been prepared under Indirect method as set out in Ind AS 7 as per the Companies (Indian Accounting Standards) Rule 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rule, 2016, whereby profit for the year is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2. Figures in brackets indicate cash outflow.

3. Income taxes refund/(paid) is treated as arising from operating activities and is not bifurcated between investing and financing activities.

4. Components of cash and cash equivalents at the year end comprise of;

| Particulars                 | For the year ended<br>March 31, 2024 | For the year ended<br>March 31, 2023 |
|-----------------------------|--------------------------------------|--------------------------------------|
| Cash Balance                | 0.60                                 | 0.60                                 |
| Fixed deposits - Short Term | 15.00                                | -                                    |
| Balance with Bank           | 3.94                                 | 5.16                                 |
|                             | 19.54                                | 5.76                                 |

As per our attached report of even date  
For D G M S & Co.  
Chartered Accountants  
Firm Registration No. 0112187W

Hiren Jayantilal Maru  
Partner  
Membership No: 115279  
Place : Mumbai  
Date : May 9, 2024



For and on behalf of the Board of Directors  
Clamant Broking Services Private Limited

*Sheriar Zameer Navroz*  
Sheriar Zameer Navroz  
Director  
DIN : 10433689

*Rupesh Shah*  
Rupesh Shah  
Director  
DIN : 08318054



# Clamant Broking Services Private Limited

Note :- 1 Significant Accounting Policies and Notes to Accounts forming part of financial Statement for year ended March 31, 2024

## i) Nature of Operations:

Clamant Broking Services Private Limited (Formerly Known as Clamant Commodities Private Limited)(the Company) having CIN:U74110MH2015PTC374422 and having registered office at 36, 37, 38A ,3rd Floor Nariman Bhavan, Back Bay Reclamation, Nariman Point ,Mumbai -400021. The Company is primarily engaged in the business of investment in shares, fixed deposits, other financial instruments and ancillary operations. The Financial statements were approved for issuance by the company board of directors on May 9, 2024.

## ii) Summary of the significant accounting policies:

### (a) Basis of Preparation:

The Financial Statement have been prepared under historical cost convention basis except the following assets and liabilities which have been measured at fair value or revalued amounts. All amounts disclosed in the financial statements and notes are rounded off to the nearest INR rupees in lakhs in compliance with Schedule III of the Act, unless otherwise stated.

1. Certain Financial instruments measured at fair value through other comprehensive income (FVTOCI);
2. Certain Financial instruments measured at fair value through Profit and Loss (FVTPL);
3. Defined Benefit Plan asset measured at fair value;

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees in lakhs. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

### (b) Use of estimates

The preparation of this financial Statement in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates, judgments and assumptions. This estimates, judgments and assumptions affect application of accounting policies and the reported amount of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial Statement and the reported amount of income and expenses for the periods presented. Although this estimates are based on the management's best knowledge of current events and actions, uncertainty about this assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognised prospectively. Actual results could differ from the estimates. Any difference between the actual results and estimates are recognised in the period in which the results are known/materialize. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

1. Valuation of Financial Instruments;
2. Evaluation of recoverability of deferred tax assets;
3. Useful lives of property, plant and equipment and intangible assets;
4. Measurement of recoverable amounts of cash-generating units;
5. Obligations relating to employee benefits;
6. Provisions and Contingencies;
7. Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions;
8. Recognition of Deferred Tax Assets.

### (c) Presentation of financial statements:

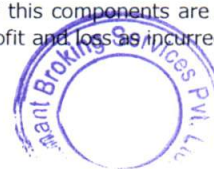
The Company prepares and present its Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the format prescribed by Division III of Schedule III in the provisions of the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only where Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis where permitted by Ind AS.

### (d) Property, plant and equipment (PP&E):

An item of property, plant and equipment that qualifies for recognition as an asset shall be measured at its cost. Cost comprises of the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. Cost also includes direct cost and other related incidental expenses.

When significant components of property, plant and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation if this components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.





An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Depreciation is provided from the date the assets are ready to be put to use, as per written down value (WDV) method over the useful life of the assets, as prescribed under Part C of Schedule II of the Companies Act, 2013 mentioned below.

| <b>Type of Asset</b>   | <b>Estimated useful life</b> |
|------------------------|------------------------------|
| Buildings              | 60 years                     |
| Air Conditioner        | 5 years                      |
| Motor Car              | 10 years                     |
| Furniture and fittings | 10 years                     |
| Office Equipments      | 5 years                      |

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss within 'other income' or 'other expenses' respectively.

**(e) Intangible Assets:**

Intangible assets acquired separately are measured on initial recognition at cost. Cost comprises the acquisition price, development cost and any attributable / allocable incidental cost of bringing the asset to its working condition for its intended use.

Intangible assets acquired in a business combination that qualify for separate recognition are recognized as intangible assets at their fair values at the date of acquisition. The useful life of intangible assets are assessed as either finite or indefinite.

All finite-lived intangible assets, are accounted for using the cost model whereby intangible assets are stated at cost less accumulated amortization and impairment losses, if any. Intangible assets are amortized over the useful life. Residual values and useful lives are reviewed at each reporting date.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset, and is recognized in the statement of profit and loss within 'other income' or 'other expenses' respectively.

**(f) Impairment of assets:**

At each reporting date, the Company assesses whether there is any indication based on internal /external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

**(g) Investments:**

Investments in subsidiary companies are carried at cost less accumulated impairment losses as per 109 "Financial Instruments", if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down to its recoverable amount. On disposal of investments in subsidiary companies, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Investments in equity instruments, mutual funds, exchange traded funds (ETFs), Market linked debentures and government securities are measured at fair value through profit and loss (FVTPL).

**(h) Inventories:**

Items of inventory in respect of which hedge derivative contracts are taken is valued at market rate and other items of inventory are measured at lower of the cost and net realizable value.

Derivative contracts are generally measured at fair value through profit & loss and to avoid accounting mis match the inventories in respect of which hedge derivative contracts are executed is measured at market rate.

Cost of inventory comprises of cost of purchase and other cost incurred to acquire it. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.





**(i) Cash and cash equivalents:**

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 3 months from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

**(j) Provisions:**

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. Provisions are not recognized for future operating losses.

When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

**(k) Contingent liabilities:**

Contingent liability is disclosed in the case of: -

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation
- a present obligation arising from past events, when no reliable estimate is possible - a possible obligation arising from past events, unless the probability of outflow of resources is remote.

**(l) Financial instruments:**

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments. All financial instruments are at amortized cost, unless otherwise specified. All the financial instruments are recognized on the date when the Company becomes party to the contractual provisions of the financial instruments.

**(i) Financial assets:**

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

Equity instruments are instruments that meet the definition of equity from the issuer's prospective, that is, instruments that do not contain a contractual obligation to pay and that evidences a residual interest in the issuer's net assets.

For investments in equity instruments, this will depend on whether the Company's has made an irrevocable election at the time of initial recognition to account for the equity investment either at fair value through other comprehensive income or fair value through profit & loss.

Dividend income on the investments in equity instruments are recognized as 'Revenue from operations' in the Statement of Profit and Loss.

Investments in mutual funds and government securities are measured at fair value through profit and loss (FVTPL).

**Initial recognition and measurement:**

Financial assets are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.





**Subsequent measurement:**

After initial recognition, financial assets (other than investments in subsidiaries and joint ventures) are measured either at:

- i) fair value (either through other comprehensive income or through profit or loss) or,
- ii) amortized cost

**Measured at amortized cost:**

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any, the amortization of EIR and loss arising from impairment, if any is recognized in the Statement of Profit and Loss.

**Measured at fair value through other comprehensive income (FVOCI):**

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI) net of taxes. Interest income is measured using the EIR method and impairment losses if any are recognized in Profit and Loss. Gains or Losses on de-recognition of investment in equity instruments classified as the FVOCI are reclassified to retained earnings. In case of Investments in debt instruments classified as the FVOCI, the gains or losses on de-recognition are reclassified to statement of Profit and Loss.

**Measured at fair value through profit or loss (FVTPL):**

A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as 'other income' in the Statement of Profit and Loss.

1. The Company measures all its investments in equity (other than investments in subsidiaries and joint ventures) and mutual funds at FVTPL. Changes in the fair value of financial assets measured at fair value through profit or loss are recognized in Profit and Loss.
2. Investment in commodities are measured at fair value through profit or loss.

Impairment losses (and reversal of impairment losses) on equity investments and on commodities measured at FVTPL are recognized in Profit and Loss.

**Impairment of financial assets:**

A. The Company assesses on a forward looking basis the expected credit losses (ECL) on all the financial assets that are not measured at fair value through profit and loss (FVTPL). The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivable only, the company applies the simplified approach permitted by Ind AS - 109 Financial Instruments.

B. In case of Loans and advances of Non - banking financial companies, loan that has been renegotiated due to a deterioration in the borrower's condition is usually considered to be credit-impaired unless there is evidence that the risk of not receiving contractual cash flows has reduced significantly and there are no other indicators of impairment. ECL is recognized on EAD as at period end.

If the terms of a financial asset are renegotiated or modified due to financial difficulties of the borrower, then such asset is moved to stage 3, lifetime ECL under stage 3 on the outstanding amount is applied.

The Company assesses when a significant increase in credit risk has occurred based on quantitative and qualitative assessments. Exposures are considered to have resulted in a significant increase in credit risk and are moved to Stage 2 when:

1. Quantitative test: Accounts that are 30 calendar days or more past due move to Stage 2 automatically. Accounts that are 90 calendar days or more past due move to Stage 3 automatically.
2. Qualitative test: Accounts that meet the portfolio's 'high risk' criteria and are subject to closer credit monitoring. High risk customers may not be in arrears but either through an event or an observed behavior exhibit credit distress.

The definition of default for the purpose of determining ECLs has been aligned to the Reserve Bank of India definition of default, which considers indicators that the debtor is unlikely to pay and is no later than when the exposure is more than 90 days past due.

To the above extent Company continues to incrementally provide for the asset post initial recognition in Stage 3, based on its estimate of the recovery.

**A financial asset is de-recognized only when:**

- i) The Company has transferred the rights to receive cash flows from the financial asset or
- ii) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.





**(ii) Financial liabilities:**

Classification as debt or equity:

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement:

Financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value.

Subsequent measurement:

Financial liabilities other than those measured at fair value through profit and loss are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in Profit and Loss.

De-recognition:

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

**Offsetting financial instruments:**

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

**Fair value of financial instruments:**

Some of the Company's assets and liabilities are measured at fair value for financial reporting purpose. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique.

Fair value measurements under Ind AS are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurement are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs) that the Company can access at measurement date.

The Company has defined its financial assets and liabilities below:.

**Cash and Cash equivalents:**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

**Trade payables:**

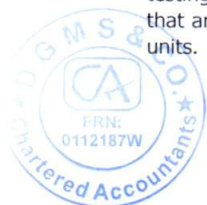
These amounts represent liability for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per the terms of trade. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

**Trade receivables:**

These amounts represent receivables for goods and services provided by the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually received as per the terms of trade. Trade and other receivables are presented as current assets unless payment is not due within 12 months after the reporting period.

**(m) Business combination:**

The acquisition method of accounting is used for business combinations by the Group. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquire. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. Goodwill is initially measured as the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. After initial recognition, goodwill is tested for impairment annually or more frequently if impairment indicators exists. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.





Business combination under common control:

Common control business combinations includes transactions, such as transfer of subsidiaries or businesses, between entities within a group. Group has accounted all such transactions, if any, based on pooling of interest method, as follows:-

- The assets and liabilities of the combining entities are reflected at their carrying amounts.
- No adjustments are made to reflect fair values, or recognize any new assets or liabilities.
- The financial information in the financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve.

**(n) Revenue from contracts with Customers:**

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115, Revenue from contracts with customers, outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

The company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the company satisfies a performance obligation. The company recognises revenue from the following sources:

- a. Income from services rendered as a broker is recognised upon rendering of the services on a trade date basis, in accordance with the terms of contract.
- b. Fee income including investment banking, advisory fees, financial advisory services, etc., is recognised based on the stage of completion of assignments and terms of agreement with the client.
- c. Interest income is recognised using the effective interest rate method.
- d. Dividend income is recognised when the right to receive payment of the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the company and the amount of the dividend can be measured reliably.
- e. Revenue is recognised only when revenue is reasonably certain.

**(o) Foreign currencies Transaction and translation:**

a) Monetary items: Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

b) Non – Monetary items: Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise.

**(p) Leases:**

Ind AS 116 sets out the principles for the recognition, measurement and disclosure of leases for both lessees and lessors. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

For short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the lease term.





**(q) Income taxes:**

**i) Current tax:**

Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income Tax Act, 1961. Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset only if the Company has a legally enforceable right to set off the recognized amounts, and it intends to realize the asset and settle the liability on a net basis or simultaneously.

**ii) Deferred tax:**

Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets arising mainly on account of carry forward losses and unabsorbed depreciation under tax laws are recognized only if there is reasonable certainty of its realization, supported by convincing evidence.

Deferred tax assets on account of other temporary differences are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**(r) Borrowing costs:**

Expenses related to borrowing cost are accounted using effective interest rate for liabilities designated at amortised cost. Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing costs includes interest portion on lease liabilities, if any.

**(s) Employee benefits:**

Employee benefit expenses :-

- A. Short term employee benefit,
- B. Defined contribution Plan - Provident fund and National Pension Scheme,
- C. Defined benefit plans gratuity and
- D. Compensated absences.

A. Short-term employee benefits:-

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

B. Defined contribution plans:-

The Company recognizes contribution payable to the provident fund and national pension scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

C. Defined Benefit Plans:-

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognized in the period in which they occur in Other Comprehensive Income.

D. Compensated absences :-

Privilege leave entitlements are recognized as a liability as per the rules of the Company. The liability for accumulated leaves which can be availed and/or encashed at any time during the tenure of employment is recognized using the projected unit credit method at the actuarially determined value by an appointed actuary.



**(t) Inventories:**

Items of Inventory are measured at lower of the cost and Net Realizable value. Cost of inventory comprises of cost of purchase and other cost incurred to acquire it. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

**(u) Earnings per share:**

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted at the beginning of the year and not issued at a later date.

In computing the diluted EPS, potential equity shares that either increase earnings per share or decrease loss per equity share, being anti-dilutive are ignored.

**(v) Segment Reporting Policies:**

Segment reporting as per Ind-As 108 is not applicable as management has determined that the Company operates in single segment i.e Broking and allied activities and operates under single chief operating decision maker.

**(w) Statement of Cash flow:**

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





**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

(₹ in Lakhs)

| Particulars  | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|--|-------------------------|-------------------------|
| <b>Note 2 : Cash and Cash Equivalent</b>   |                         |                         |
| Cash on Hand   | 0.60                    | 0.60                    |
| Fixed deposits   | 15.00                   | -                       |
| Balance with Bank  | 3.94                    | 5.16                    |
| <b>Total</b>   | <b>19.54</b>            | <b>5.76</b>             |
| **Cash and cash equivalents are held for the purpose of meeting short term commitments rather than for investment purpose. |                         |                         |
| <b>Note 3 : Investments</b>  |                         |                         |
| <b>- Quoted - Designated and carried at fair value through profit and loss</b>   |                         |                         |
| March 31, 2024 -1,00,800 no.s of equity shares of Delta Corp Limited   | 111.54                  | -                       |
| March 31, 2023 Nil   | -                       | -                       |
| <b>Total</b>   | <b>111.54</b>           | <b>-</b>                |
| Investment in India  | 111.54                  | -                       |
| Investment outside India   | -                       | -                       |
| <b>Total</b>   | <b>111.54</b>           | <b>-</b>                |
| <b>Aggregate book value of quoted investments</b>  | <b>111.54</b>           | <b>-</b>                |
| <b>Aggregate market value of quoted investments</b>  | <b>111.54</b>           | <b>-</b>                |
| <b>Aggregate book value value of un-quoted investment</b>  | <b>-</b>                | <b>-</b>                |
| <b>Aggregate amount of provision for diminution in value of investments</b>  | <b>-</b>                | <b>-</b>                |
| <b>Note 4 : Loans</b>  |                         |                         |
| Inter Corporate Deposits   | 7.40                    | 173.15                  |
| Loan to Employees  | -                       | 1.00                    |
| <b>Total</b>   | <b>7.40</b>             | <b>174.15</b>           |
| Loans in India   | 7.40                    | 174.15                  |
| Loans outside India  | -                       | -                       |
| <b>Total</b>   | <b>7.40</b>             | <b>174.15</b>           |
| <b>Note 5 : Other Financial Asset</b>  |                         |                         |
| Deposit with Exchange  | 1.28                    | 2.00                    |
| Interest Accrued But Not Due   | 15.56                   | -                       |
| <b>Total</b>   | <b>16.84</b>            | <b>2.00</b>             |
| <b>Note 6 : Deferred Tax Assets (Net)</b>  |                         |                         |
| <u>Break up of deferred tax assets and liabilities into major components of the respective balances are as under :</u>     |                         |                         |
| Property, plant, equipment and intangible assets   | 0.21                    | 0.29                    |
| Unused tax losses / credits  | 6.61                    | -                       |
| <b>Closing Deferred Tax Asset</b>  | <b>6.82</b>             | <b>0.29</b>             |



**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

(₹ in Lakhs)

| Particulars | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------|-------------------------|-------------------------|
|-------------|-------------------------|-------------------------|

**Note 8 : Other Non Financial Asset**

|                                  |             |             |
|----------------------------------|-------------|-------------|
| Balance with Revenue Authorities | -           | 1.54        |
| Advance Tax & TDS receivable     | 0.04        | 0.02        |
| <b>Total</b>                     | <b>0.04</b> | <b>1.56</b> |

**Note 9 : Payables**

| <b>Other Payables</b>   |             |             |
|---|-------------|-------------|
| (i) total outstanding dues of micro enterprises and small enterprises                       | -           | -           |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 0.55        | 2.73        |
| <b>Total</b>  | <b>0.55</b> | <b>2.73</b> |

**Note 10 : Other Non Financial Liabilities**

|                       |             |             |
|-----------------------|-------------|-------------|
| Statutory Liabilities | 0.05        | 0.01        |
| <b>Total</b>          | <b>0.05</b> | <b>0.01</b> |

**Note 11 : Equity Share Capital**

| <b>Authorised</b>  |               |               |
|--|---------------|---------------|
| Equity shares  |               |               |
| March 31, 2024 - 15,00,000 nos. - face value of Rs 10/- each | 150.00        | -             |
| March 31, 2023 - 15,00,000 nos. - face value of Rs 10/- each | -             | 150.00        |
| <b>TOTAL</b>   | <b>150.00</b> | <b>150.00</b> |

**Issued, Subscribed and Paid up:**

|  |               |               |
|--|---------------|---------------|
| Equity shares  |               |               |
| March 31, 2024 - 15,00,000 nos. - face value of Rs 10/- each | 150.00        | -             |
| March 31, 2023 - 15,00,000 nos. - face value of Rs 10/- each | -             | 150.00        |
| <b>TOTAL</b>   | <b>150.00</b> | <b>150.00</b> |

**Note 11.1: Reconciliation of number of shares outstanding is set out below:**

| <b>Equity Shares :</b>         |                  |                  |
|--------------------------------|------------------|------------------|
| At the beginning of the period | 15,00,000        | 15,00,000        |
| Addition during the period     | -                | -                |
| <b>Closing Balance</b>         | <b>15,00,000</b> | <b>15,00,000</b> |

**Note 11.2: The details of shareholders holding more than 5% shares :**

| <b>Equity Shares:</b>   |           |           |
|---|-----------|-----------|
| <b>Name of the Shareholder</b>  |           |           |
| Abans Capital Private Limited (No. of Shares)                                       | 15,00,000 | 15,00,000 |
| (% held)  | 100%      | 100%      |
| (10 Shares held by Mr. Abhishek Bansal as Nominee of Abans Capital Private Limited) |           |           |

**Terms / Rights attached to Equity Shares**

The company has only one class of equity share have been having a par value of Rs.10 each holder of equity share is entitled to one vote per share. The company declares and pays dividend if any, in Indian Rupee. The dividend proposed if any, by the board of Directors is subject to the approval of the share holders at the ensuing Annual General meeting accept in case of interim dividend. In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of remaining assets of the company after distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the share holders.





**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

(₹ in Lakhs)

| Particulars | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------|-------------------------|-------------------------|
|-------------|-------------------------|-------------------------|

**Note 11.3 : Shareholding of Promoters**

|                                  |           |           |
|----------------------------------|-----------|-----------|
| 1) Abans Capital Private Limited |           |           |
| No. of Shares                    | 14,99,990 | 14,99,990 |
| % of total shares                | 99.9993%  | 99.9993%  |
| % Change during the year         | -         | -         |
| 2) Abhishek Bansal               |           |           |
| No. of Shares                    | 10        | 10        |
| % of total shares                | 0.007%    | 0.007%    |
| % Change during the year         | -         | -         |

(Abhishek Bansal is holding 10 shares of Clamant Broking Services Pvt Ltd as a nominee of Abans Capital Pvt Ltd )

**Note 12 : Other Equity**

**Reserve & Surplus**

|                                    |              |              |
|------------------------------------|--------------|--------------|
| <b>Opening Balance</b>             | 31.90        | 28.35        |
| Add : Profit / (Loss) for the year | (19.48)      | 3.55         |
| <b>Closing Balance</b>             | <b>12.42</b> | <b>31.90</b> |

Note 12.1 Nature and purpose of reserves

1. Retained earnings represents the surplus in Profit and Loss Account and appropriations. It is available for distribution to shareholders.



**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

(₹ in Lakhs)

| <b>Note 7 : Property, Plant &amp; Equipment</b> | <b>Computer</b> | <b>Furniture &amp; Fixtures</b> | <b>Office Equipments</b> | <b>Total</b> |
|---|-----------------|---------------------------------|--------------------------|--------------|
| <b>Gross Block:</b>                             |                 |                                 |                          |              |
| <b>As at March 31, 2022</b>                     | <b>11.28</b>    | <b>0.95</b>                     | <b>3.38</b>              | <b>15.61</b> |
| Additions                                       | -               | -                               | -                        | -            |
| Disposal/Adjustments                            | -               | -                               | -                        | -            |
| <b>As at March 31, 2023</b>                     | <b>11.28</b>    | <b>0.95</b>                     | <b>3.38</b>              | <b>15.61</b> |
| Additions                                       | -               | -                               | -                        | -            |
| Disposal/Adjustments                            | -               | -                               | -                        | -            |
| <b>As at March 31, 2024</b>                     | <b>11.28</b>    | <b>0.95</b>                     | <b>3.38</b>              | <b>15.61</b> |
| <b>Depreciation and Impairment:</b>             |                 |                                 |                          |              |
| <b>As at March 31, 2022</b>                     | <b>10.72</b>    | <b>0.75</b>                     | <b>3.18</b>              | <b>14.65</b> |
| For the year                                    | -               | 0.05                            | 0.03                     | 0.08         |
| Disposal/Adjustments                            | -               | -                               | -                        | -            |
| <b>As at March 31, 2023</b>                     | <b>10.72</b>    | <b>0.80</b>                     | <b>3.21</b>              | <b>14.73</b> |
| For the year                                    | -               | 0.04                            | -                        | 0.04         |
| Disposal/Adjustments                            | -               | -                               | -                        | -            |
| <b>As at March 31, 2024</b>                     | <b>10.72</b>    | <b>0.84</b>                     | <b>3.21</b>              | <b>14.77</b> |
| <b>Net Block:</b>                               |                 |                                 |                          |              |
| <b>As at March 31, 2023</b>                     | <b>0.56</b>     | <b>0.15</b>                     | <b>0.17</b>              | <b>0.88</b>  |
| <b>As at March 31, 2024</b>                     | <b>0.56</b>     | <b>0.11</b>                     | <b>0.17</b>              | <b>0.84</b>  |





**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

(₹ in Lakhs)

| Particular   | for the year ended<br>March 31, 2024 | for the year ended<br>March 31, 2023 |
|--|--------------------------------------|--------------------------------------|
| <b>Note 13 : Interest income</b>   |                                      |                                      |
| <b>At amortised cost</b>   |                                      |                                      |
| Interest on Loans  | 15.56                                | 20.88                                |
| Interest on Fixed Deposit  | 0.43                                 | -                                    |
| <b>Total</b>   | <b>15.99</b>                         | <b>20.88</b>                         |
| <b>Note 14 : Net loss on fair value changes</b>  |                                      |                                      |
| <u>Net loss on financial instruments measured at fair value through profit or loss</u> |                                      |                                      |
| (i) On trading portfolio   |                                      |                                      |
| Investments  | 35.92                                | -                                    |
| <b>Total</b>   | <b>35.92</b>                         | <b>-</b>                             |
| <u>Fair Value changes:</u>   |                                      |                                      |
| Realised   | -                                    | -                                    |
| Unrealised   | <b>35.92</b>                         | -                                    |
| <b>Note 15 : Employee benefits and expenses</b>  |                                      |                                      |
| Salaries and Wages   | -                                    | 8.61                                 |
| Staff welfare expenses   | -                                    | 1.04                                 |
| <b>TOTAL</b>   | <b>-</b>                             | <b>9.65</b>                          |
| <b>Note 16 : Other expenses</b>  |                                      |                                      |
| Advertisement expenses   | 0.11                                 | -                                    |
| Bank charges   | 0.04                                 | 0.03                                 |
| Ineligible ITC   | 0.07                                 | 0.74                                 |
| Interest on late deposit of statutory Liabilities                                      | 0.12                                 | -                                    |
| Penalty on Late Payment of Statutory Liabilities                                       | 0.07                                 | -                                    |
| Legal & Professional Fees  | 2.46                                 | 0.74                                 |
| Office & Sundry Expenses   | 2.03                                 | 2.87                                 |
| Franking, Stamping & Registration Charges  | 0.05                                 | 0.07                                 |
| Rent Expenses  | 0.42                                 | 1.28                                 |
| Rates and Taxes  | 0.18                                 | -                                    |
| License Fee and ROC Expenses   | 0.08                                 | 0.13                                 |
| <u>Payment To Auditor</u>  |                                      |                                      |
| Statutory Audit Fees   | 0.40                                 | 0.35                                 |
| Certification Fees   | -                                    | 0.05                                 |
| <b>TOTAL</b>   | <b>6.03</b>                          | <b>6.26</b>                          |



**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

**Note 17 : Calculation of earning per share (EPS)**

The numerators and denominators used to calculate basic and diluted EPS are as follows:

| Particulars  | Units      | March 31, 2024 | March 31, 2023 |
|--|------------|----------------|----------------|
| Net profit attributable to equity shareholder for calculation of Basic EPS   | ₹ in Lakhs | (19.47)        | 3.55           |
| Weighted average no. of equity shares (basic)                                | Nos        | 15,00,000      | 15,00,000      |
| <b>Basic earnings per equity share</b>                                       | ₹          | <b>(1.30)</b>  | <b>0.24</b>    |
| Net profit attributable to equity shareholder for calculation of diluted EP: | ₹ in Lakhs | (19)           | 4              |
| Weighted average no. of equity shares (diluted)                              | Nos        | 15,00,000      | 15,00,000      |
| <b>Diluted earnings per equity share</b>                                     | ₹          | <b>(1.30)</b>  | <b>0.24</b>    |
| Face value of equity shares  | ₹          | 10.00          | 10.00          |

**Note 18 : Contingent liabilities and Commitments**

(₹ in Lakhs )

| A. Contingent Liabilities :   | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| (i) Guarantees / securities given   | Nil            | Nil            |
| (ii) Claim against the company  | Nil            | Nil            |
| (iii) Demand in respect of income tax manners for which appeal is pending | Nil            | Nil            |

**B. Capital Commitments :**

There are no material pending capital commitments which the company believes could reasonably be expected to have a material adverse effect on the result of operations, cash flow or the financial position of the Company.

**Note 19 : Dues to micro and small enterprises**

The Company has not received any intimation from "Creditors" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 except for the amount disclosed in financial statements if any. Hence, disclosures if any, relating to amounts unpaid as at the year end together with Interest paid/payable as required under the said Act have not been made.

**Note 20 : Employee benefits**

Company had no employees during the year, hence provision of Gratuity Act was not applicable to the company and accordingly disclosure required under IND AS 19 are not applicable

**Note 21 : Related party disclosure**

**A. List of related party**

| Relationship Category | Name of the company                                | March 31, 2024  | March 31, 2023  |
|-----------------------|--|---|---|
| 1                     | Abans Capital Private Limited                      | Holding Company   | Holding Company   |
| 2                     | Rajesh Gaddam (resigned w.e.f 29.02.2024)          | Key Management Personnel  | Key Management Personnel  |
| 2                     | Sheriar Zameer Navroz (appointed w.e.f 07.02.2024) | Key Management Personnel  | Key Management Personnel  |
| 3                     | Rupesh Shah  | Key Management Personnel  | Key Management Personnel  |
| 3                     | None   | Relatives of key management personnel                                     | Relatives of key management personnel                                     |
| 4                     | Abans Agri Warehousing & Logistics Private Limited | Enterprises owned or significantly influenced by Key Management Personnel | Enterprises owned or significantly influenced by Key Management Personnel |
| 4                     | Abans Global Limited                               | Enterprises owned or significantly influenced by Key Management Personnel | Enterprises owned or significantly influenced by Key Management Personnel |





**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

| <u>Relationship Category</u> | <u>Name of the company</u>   | <u>March 31, 2024</u>                   |                        |            | <u>March 31, 2023</u>                   |                        |            |
|------------------------------|--|---|------------------------|------------|---|------------------------|------------|
| 4                            | Abans Finance Private Limited  | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Commodities (I) Private Limited  | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Global Broking (IFSC) Private Limited  | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans International Limited  | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Middle East DMCC   | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Broking Services Private Limited   | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Venture UK Limited (dissolved w.e.f. June 13,2023)                                   | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Caspian Trading HK Ltd   | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Corporate Avenue Services Limited  | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Splendid International Ltd (Mauritius)   | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Shanghai Yilan Trading Co. Limited (Sold w.e.f. Aug 25, 2023)                              | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Alternative Fund Managers LLP  | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Creations Private Limited  | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Enterprises Limited  | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Foundation   | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Gems and Jewels trading FZE  | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Evergreen LLC (Sold w.e.f Sept 18, 2023)   | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Insurance Broking Pvt Ltd (Merged with Abans Fintrade Private Limited w.e.f. Feb 08, | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Investment Manager Mauritius   | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Investment Trust   | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |
| 4                            | Abans Investment Trust IFSC  | Enterprises influenced by Key Personnel | owned or significantly | Management | Enterprises influenced by Key Personnel | owned or significantly | Management |





**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

| <u>Relationship Category</u> | <u>Name of the company</u>  | <u>March 31, 2024</u>   |                        |                              | <u>March 31, 2023</u>   |                        |                              |
|------------------------------|---|---|------------------------|------------------------------|---|------------------------|------------------------------|
| 4                            | Abans Jewels Limited<br>(Formerly known as Abans Jewels Private Limited)                                | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Abans Metals Private Limited  | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Abans Realty and Infrastructure Private Limited   | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Agrometal Vendibles Private Limited<br>(Merged with Abans Fintrade                                      | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Abans Fintrade Private Limited<br>(Formerly known as Cultured Curio Jewels Private Limited)             | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Abans Diversified Alternative Fund LLP  | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Hydux Enterprises Private Limited   | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Lifesurge Trading Private Limited<br>(Formerly Lifesurge Biosciences Private Limited)                   | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Pantone Enterprises Private Limited<br>(Merged with Abans Fintrade Private Limited w.e.f. Feb 08, 2024) | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Shello Tradecom Private Limited<br>(Merged with Abans Fintrade Private Limited w.e.f. Feb 08,           | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Zale Trading Private Limited<br>(Merged with Abans Fintrade Private Limited w.e.f. Feb 08,              | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Zicuro Technologies Private Limited   | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Abans Investment Managers Private Limited   | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Abans Alternative Fund Managers LLP (IFSC)  | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Abans Global Trading DMCC<br>(Strike off w.e.f. Aug 08,2022)  | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Abhishek Bansal HUF   | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 4                            | Fortune Gems (Prop.Abhishek Bansal)   | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management | Enterprises influenced by Key Personnel   | owned or significantly | influenced by Key Management |
| 5                            | Abhishek Bansal   | Individuals owning, directly or indirectly, an interest in the voting power of reporting enterprise that gives them control of significant influence over enterprise and relatives of any such individual |                        |                              | Individuals owning, directly or indirectly, an interest in the voting power of reporting enterprise that gives them control of significant influence over enterprise and relatives of any such individual |                        |                              |
| 6                            | Abans Holdings Limited  | Ultimate holding company  |                        |                              | Ultimate holding company  |                        |                              |





**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

B. The Following transactions were carried out with the related parties in the ordinary course of business and at arm's length.

| <u>Sr No</u>                                 | <u>Nature of transactions</u>                          | <u>Relationship Category</u> | <b>March 31, 2024</b> | March 31, 2023 |
|--|--|------------------------------|-----------------------|----------------|
| <b><u>Balances at year end</u></b>           |  |                              |                       |                |
| <b>1</b>                                     | <b>Other Payable</b>                                   |                              |                       |                |
|  | Abans Jewels Ltd - (For Legal & professional Expenses) | 4                            | -                     | 0.01           |
|  | Abans Jewels Ltd - (For Rent)                          | 4                            | -                     | 1.23           |
|  | <b>Total</b>   |                              | <b>-</b>              | <b>1.24</b>    |
| <b><u>Transactions during the period</u></b> |  |                              |                       |                |
| <b>2</b>                                     | <b>Rent Expenses</b>                                   |                              |                       |                |
|  | Abans Finance Pvt Ltd                                  | 4                            | 0.25                  | 0.24           |
|  | Abans Jewels Ltd                                       | 4                            | 0.17                  | 1.04           |
|  | <b>Total</b>   |                              | <b>0.42</b>           | <b>1.28</b>    |
| <b>3</b>                                     | <b>Legal &amp; Professional Expenses</b>               |                              |                       |                |
|  | Abans Jewels Ltd                                       | 4                            | -                     | 0.01           |
|  | <b>Total</b>   |                              | <b>-</b>              | <b>0.01</b>    |
| <b>4</b>                                     | <b>Brokerage Expenses</b>                              |                              |                       |                |
|  | Abans Securities Pvt Ltd                               | 4                            | 0.00                  | -              |
|  | <b>Total</b>   |                              | <b>0.00</b>           | <b>-</b>       |

**Note 22 : Financial Instruments – Fair Values and Risk Management**

**A. Accounting classification**

| <b>March 31, 2024</b>              | <b>Fair Value through Profit / (Loss)</b> | <b>Fair Value through OCI</b> | <b>Amortised Cost</b> | <b>Total</b>  |
|------------------------------------|---|-------------------------------|-----------------------|---------------|
| <u>Financial assets</u>            |   |                               |                       |               |
| Cash and cash equivalents          | -   | -                             | 19.54                 | 19.54         |
| Loans                              | -   | -                             | 7.40                  | 7.40          |
| Investments                        | 111.54                                    | -                             | -                     | 111.54        |
| Other Financial assets             | -   | -                             | 16.84                 | 16.84         |
| <b>Total Financial Assets</b>      | <b>111.54</b>                             | <b>-</b>                      | <b>43.78</b>          | <b>155.32</b> |
| <u>Financial liabilities</u>       |   |                               |                       |               |
| Payables                           | -   | -                             | 0.55                  | 0.55          |
| <b>Total Financial Liabilities</b> | <b>-</b>                                  | <b>-</b>                      | <b>0.55</b>           | <b>0.55</b>   |

| <b>March 31, 2023</b>              | <b>Fair Value through Profit / (Loss)</b> | <b>Fair Value through OCI</b> | <b>Amortised Cost</b> | <b>Total</b>  |
|------------------------------------|---|-------------------------------|-----------------------|---------------|
| <u>Financial assets</u>            |   |                               |                       |               |
| Cash and cash equivalents          | -   | -                             | 5.76                  | 5.76          |
| Loans                              | -   | -                             | 174.15                | 174.15        |
| Other Financial assets             | -   | -                             | 2.00                  | 2.00          |
| <b>Total Financial Assets</b>      | <b>-</b>                                  | <b>-</b>                      | <b>181.91</b>         | <b>181.91</b> |
| <u>Financial liabilities</u>       |   |                               |                       |               |
| Payables                           | -   | -                             | 2.73                  | 2.73          |
| <b>Total Financial Liabilities</b> | <b>-</b>                                  | <b>-</b>                      | <b>2.73</b>           | <b>2.73</b>   |



## **B. Fair value Measurement**

Financial instruments measured at FVTPL / FVOCI :

All assets and liabilities for which the fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Inputs are quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement are (other than quoted prices) included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

### Financial instruments measured at amortised cost:

The carrying value approximates fair value for long term financial assets and liabilities measured at amortised cost. There are no transfers during the year in level 1, 2 and 3. The Company policy is to recognize transfers into and transfers out of fair value hierarchy level as at the end of reporting period.

## **C. Financial risk management**

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has exposure to the following risks arising from financial instruments:

1. Credit risk
2. Liquidity risk and
3. Market risk

### **1. Credit risk**

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting date. The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Where available at reasonable cost, external credit ratings and/or reports on customers and other counterparties are obtained and used. The Company's policy is to deal only with creditworthy counterparties.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any company of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various geographical areas. The Company has no history of customer default, and considers the credit quality of trade receivables that are not past due or impaired to be good. The credit risk for cash and cash equivalents, mutual funds, bank deposits, loans and derivative financial instruments is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings. Company provides for expected credit losses on financial assets by assessing individual financial instruments for expectation of any credit losses. Since the assets have very low credit risk, and are for varied natures and purpose, there is no trend that the company can draw to apply consistently to entire population. For such financial assets, the Company's policy is to provide for 12 month expected credit losses upon initial recognition and provides for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

### **2. Liquidity risk**

Liquidity Risk is defined as the risk that the Company will not be able to settle or meet its obligations on time at a reasonable price. In addition; processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity through rolling forecasts of expected cash flows.

#### **Exposure to liquidity risk**

The table below is an analysis of Company's financial liabilities based on their remaining contractual maturities of financial liabilities at the reporting date.





**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

| <b>March 31, 2024</b>                         | <b>Contractual cash flows</b> |                         |
|---|-------------------------------|-------------------------|
|   | <b>Within 1 year</b>          | <b>1 year and above</b> |
| <b>Non-derivative financial liabilities :</b> |                               |                         |
| Payables                                      | 0.55                          | -                       |

| <b>March 31, 2023</b>                         | <b>Contractual cash flows</b> |                         |
|---|-------------------------------|-------------------------|
|   | <b>Less than 1 year</b>       | <b>1 year to 3 year</b> |
| <b>Non-derivative financial liabilities :</b> |                               |                         |
| Payables                                      | 2.73                          | -                       |

**3. Market risk**

Changes in market prices which will affect the Company's income or the value of its holdings of financial instruments is considered as market risk. It is attributable to all market risk sensitive financial instruments.

**a. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

| <b>Particulars</b>                                      | <b>Impact on statement of profit and (loss) - [net of tax]</b> |                       |
|---|--|-----------------------|
|   | <b>March 31, 2024</b>  | <b>March 31, 2023</b> |
| Interest rates – increase by 100 basis points (100 bps) | 1.14   | 2.13                  |
| Interest rates – decrease by 100 basis points (100 bps) | (1.14)   | (2.13)                |

**Note 23 : Capital Management**

The primary objective of the company's capital management is to maximize the shareholders' interest, safeguard its ability to continue as a going concern and reduce its cost of capital. Company is focused on keeping strong total equity base to ensure independence, security as well as high financial flexibility for potential future borrowings required if any. As on March 31, 2024 & March 31, 2023 company does not have any debt accordingly equity capital and other reserves attributable to equity holders of the company is free to cover risks inherent in the business.

**Note 24 : Tax Expense**

| <b>Particulars</b>  | <b>March 31, 2024</b> | <b>March 31, 2023</b> |
|---|-----------------------|-----------------------|
| Reconciliation of tax expense   |                       |                       |
| Current tax   | -                     | 1.12                  |
| Earlier year tax  | 0.00                  | 0.11                  |
| Deferred tax  | (6.53)                | 0.11                  |
|   | (6.53)                | 1.34                  |
| Profit before tax   | (26.00)               | 4.89                  |
| Company's domestic tax rate (current year 25.17% and previous year 25.17%)            | 25.17%                | 25.17%                |
| Computed tax expenses   | -                     | 1.23                  |
| Tax effect of   |                       |                       |
| Expenditure in the nature of permanent disallowances/(allowances) [Net]               |                       | (0.11)                |
| Round off   | -                     | 0.01                  |
| <b>Current tax provision (A)</b>  | <b>-</b>              | <b>1.12</b>           |
| Tax expenses of earlier year (B)  | 0.00                  | 0.11                  |
| Incremental deferred tax Asset /liability on account of unabsorbed losses             | (6.61)                | -                     |
| Incremental deferred tax Asset /liability on account of Property, Plant and Equipment | 0.08                  | 0.11                  |
| Deferred tax Asset/Liability (C)  | (6.53)                | 0.11                  |
| <b>Total tax expense (A+B+C)</b>  | <b>(6.52)</b>         | <b>1.34</b>           |

**Note 25 : Segment Reporting**

**Primary segment (Business segment)**

Segment reporting as per Ind-As 108 is not applicable as management has determined that the Company operates in single segment i.e financial services and allied activities and operates under single chief operating decision maker. Further the company does not breach the quantitative threshold as provided in para 13 of IND AS 108.





**Clamant Broking Services Private Limited**  
**Notes to the Financial Statements**

**Note 26 : Maturity Analysis of Assets and Liabilities**

| <u>Particulars</u>                | <u>March 31, 2024</u>   |                        | <u>March 31, 2023</u>   |                        |
|-----------------------------------|-------------------------|------------------------|-------------------------|------------------------|
|                                   | <u>Within 12 months</u> | <u>After 12 months</u> | <u>Within 12 months</u> | <u>After 12 months</u> |
| <b>ASSETS</b>                     |                         |                        |                         |                        |
| <b>Financial Assets</b>           |                         |                        |                         |                        |
| (a) Cash and cash equivalents     | 19.54                   | -                      | 5.76                    | -                      |
| (b) Receivables                   |                         |                        |                         |                        |
| (i) Trade Receivable              | -                       | -                      | -                       | -                      |
| (ii) Other Receivables            | -                       | -                      | -                       | -                      |
| (c) Investments                   | 111.54                  | -                      | -                       | -                      |
| (d) Loans                         | 7.40                    | -                      | 174.15                  | -                      |
| (e) Other Financial assets        | 16.84                   | -                      | -                       | 2.00                   |
|                                   | <b>155.32</b>           | <b>-</b>               | <b>179.91</b>           | <b>2.00</b>            |
| <b>Non-Financial Assets</b>       |                         |                        |                         |                        |
| (a) Deferred tax Assets (Net)     | -                       | 6.82                   | -                       | 0.29                   |
| (b) Property, Plant and Equipment | -                       | 0.84                   | -                       | 0.88                   |
| (c) Other non-financial assets    | 0.04                    | -                      | 1.56                    | -                      |
|                                   | 0.04                    | 7.66                   | 1.56                    | 1.17                   |
| <b>Total Assets</b>               | <b>155.36</b>           | <b>7.66</b>            | <b>181.47</b>           | <b>3.17</b>            |

| <u>Particulars</u>  | <u>March 31, 2024</u>   |                        | <u>March 31, 2023</u>   |                        |
|---|-------------------------|------------------------|-------------------------|------------------------|
|   | <u>Within 12 months</u> | <u>After 12 months</u> | <u>Within 12 months</u> | <u>After 12 months</u> |
| <b>LIABILITIES</b>  |                         |                        |                         |                        |
| <b>Financial Liabilities</b>  |                         |                        |                         |                        |
| (a) Other Payables  |                         |                        |                         |                        |
| (i) dues of micro enterprises and small enterprises                       | -                       | -                      | -                       | -                      |
| (ii) dues of creditors other than micro enterprises and small enterprises | 0.55                    | -                      | 2.73                    | -                      |
| (b) Other Financial Liabilities   | -                       | -                      | -                       | -                      |
|   | 0.55                    | -                      | 2.73                    | -                      |
| <b>Non-Financial Liabilities</b>  |                         |                        |                         |                        |
| (b) Other non-financial liabilities                                       | 0.05                    | -                      | 0.01                    | -                      |
|   | 0.05                    | -                      | 0.01                    | -                      |
| <b>Total Liabilities</b>  | <b>0.60</b>             | <b>-</b>               | <b>2.74</b>             | <b>-</b>               |

**Note 27 : Corporate Social Responsibility (CSR)**

The Ministry of Corporate Affairs has notified section 135 of Companies Act, 2013 on Corporate Social Responsibility with effect from 1st April, 2014. As on reporting date, provision of CSR are not applicable to the company.

**Note 28 : Registration of charges or satisfaction with Registrar of Companies (ROC)**

All charges or satisfaction are registered with ROC within the statutory period for the financial year ended March 31, 2024 and March 31, 2023, if any. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

**Note 29 : Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial year ended March 31, 2024 and March 31, 2023.

**Note 30 : Details of crypto currency or virtual currency**

The Company has not traded or invested in Crypto currency or Virtual currency during the financial year ended March 31, 2024 and March 31, 2023.

**Note 31 : Details of benami property held**

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial year ended March 31, 2024 and March 31, 2023.





# Clamant Broking Services Private Limited

## Notes to the Financial Statements

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### Note 32 : Willful defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial year ended March 31, 2024 and March 31, 2023.

### Note 33 : Utilisation of borrowed funds and share premium

During the period under reporting 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 persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company ("Ultimate Beneficiaries"). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

### Note 34 : Undisclosed income

There are no transactions which are not recorded in the books of accounts for the financial year ended March 31, 2024 and March 31, 2023.

### Note 35 : Analytical ratios

Additional regulatory information required under (WB) (Xiv) of Davison III of schedule III amendment, disclosure of ratios, is not applicable to the company as its is in broking business and not an NBFC registered under Section 45-IA of Reserve Bank of India Act, 1934

### Note 36 : Strike off Companies

The company does not have any transaction with the companies strike off during the year.

### Note 37 : Previous Year Figures

Previous year's figures have been regrouped and reclassified wherever necessary to confirm to current year classification/presentation.

