

SILVERLEAF CAPITAL SERVICES
PRIVATE LIMITED

AUDITED ACCOUNTS UPTO 31 DECEMBER 2023

2023 - 24

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

ACCOUNTING YEAR ENDED 31 MARCH, 2024

ASSESSMENT YEAR : 2024- 25

STATEMENT OF COMPUTATION OF TOTAL INCOME

Rs.

PROFITS AND GAINS FROM BUSINESS

Net Profit as per Profit and Loss Account		2,26,57,916
<u>Add : Items Disallowed</u>		
Depreciation As Per Companies Act, 1956	16,07,879	
Provision for Gratuity	10,07,694	
Preliminary Expenses Written off	-	26,15,573
		<u>2,52,73,489</u>
<u>Less : Items Allowed</u>		
Depreciation As Per Income Tax Act, 1961	17,41,410	
Preliminary Expenses Written off under Section 35 D	-	17,41,410
		<u>2,35,32,079</u>
<u>Less : Items Considered Separately</u>		
Interest Income	50,00,027	
Capital Gains	27,43,128	
Dividend Income	37,746	77,80,901
		<u>1,57,51,178</u>
<u>CAPITAL GAINS</u>		
Long Term Capital Gain on Sale of Shares		22,97,598
Short Term Capital Loss on Sale of Shares		4,45,530
<u>INCOME FROM OTHER SOURCES</u>		
Interest Income	50,00,027	
Dividend Income	37,746	50,37,773
		<u>2,35,32,079</u>
<u>Less : Long / Short Term Capital Gains on Sale of Shares</u>		<u>27,43,128</u>
	TOTAL INCOME	<u>2,07,88,951</u>
Rounded off Under Section 288 A of the Act to		<u>2,07,88,950</u>



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

ACCOUNTING YEAR ENDED 31 MARCH, 2024

ASSESSMENT YEAR : 2024- 25

STATEMENT OF COMPUTATION OF TAX LIABILITY

TOTAL INCOME			<u>2,07,88,950</u>
Tax Liability @ of 22 %			45,73,569
	4,45,530 @ 15 %	Short Term Capital Gains	66,830
	26,43,128 @ 10 %	Long Term Capital Gains	<u>2,64,313</u>
			49,04,712
<u>Add:</u> Surcharge @ 10%			<u>4,90,471</u>
		TAX LIABILITY	53,95,183
<u>Add:</u> Health & Education Cess @ 4 %			<u>2,15,807</u>
		TAX PAYABLE	56,10,990
<u>Add:</u> Interest Under Section			
234 B		-	
234 C		-	
		<u>-</u>	<u>-</u>
		NET TAX PAYABLE	56,10,990
<u>Less:</u> Taxes Paid			
Tax Deducted at Source		42,00,630	
Self Assessment Tax Payable		<u>-</u>	<u>42,00,630</u>
		NET TAX PAYABLE	<u>14,10,360</u>



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

ACCOUNTING YEAR ENDED 31 MARCH, 2024

ASSESSMENT YEAR : 2024-25

STATEMENT OF COMPUTATION OF DEPRECIATION AS PER THE INCOME TAX ACT, 1961

Sr. No.	Particulars	Rate (%)	Written Down Value As At 01.04.23	Additions During The Year >180	Additions During The Year <180	W/off During the Year	Total As At 31.12.23	Depreciation For The Year	Written Down Value As At 31.12.23
1	Air Purifier	15	8,648	-	-	-	8,648	1,297	7,351
2	Antiminer Server	40	-	-	-	-	-	-	-
3	Apple Laptop	40	-	-	-	-	-	-	-
4	Apple Macbook	40	-	-	-	-	-	-	-
5	Apple Macbook	40	3,837	-	-	-	3,837	1,535	2,302
6	Apple Macbook 2023	40	71,451	-	-	-	71,451	28,580	42,871
7	Arista Monitoring & Provisioning Licel	40	4,812	-	-	-	4,812	1,925	2,887
8	Apple Laptop	40	197	-	-	-	197	79	118
9	Apple Macbook Air 2	40	-	-	-	-	-	-	-
10	Apple Mac Mini Laptop	40	3,816	-	-	-	3,816	1,526	2,290
11	APC 600VA Back UPS System	40	16,030	-	-	-	16,030	6,412	9,618
12	APC Back UPS System	15	9,061	-	-	-	9,061	1,359	7,702
13	Apple Laptop 2021	40	7,171	-	-	-	7,171	2,868	4,303
14	Apple Laptop 2021 (1)	40	46,915	-	-	-	46,915	18,766	28,149
15	Apple Mac Book Purchase	40	-	1,31,186	-	-	1,31,186	52,474	78,712
16	Assembled Computer Hardware	40	24,094	-	-	-	24,094	9,638	14,456
17	Batteries	15	64,794	-	-	-	64,794	9,719	55,075
18	Computers	40	61,653	-	-	-	61,653	24,661	36,992
19	Chairs	10	43,457	-	-	-	43,457	4,346	39,111
20	Chairs New	10	-	-	-	-	-	-	-





21	Smart Grid Chair	10				12,075	-	-	12,075	1,208	10,867
22	Computer Hardware	40				38,707	-	-	38,707	15,483	23,224
23	Computer Hardware New	40				1,28,502	-	-	1,28,502	51,401	77,101
24	Computer Hardware 2021	40				2,95,146	-	-	2,95,146	1,18,058	1,77,088
25	Computers	40				83,840	-	-	83,840	33,536	50,304
26	Computer Server	40				92,362	-	-	92,362	36,945	55,417
27	Computer Peripherals	40				5,421	-	-	5,421	2,168	3,253
28	Computer Peripherals New	40				8,836	-	-	8,836	3,534	5,302
29	Core 17 Processor	40				13,219	-	-	13,219	5,288	7,931
30	Computer Server 21-22	40				1,00,800	-	-	1,00,800	40,320	60,480
31	Computer Hardware 2023	40				8,64,320	-	20,23,037	28,87,357	7,50,335	21,37,022
32	Dell Computer	40				-	-	-	-	-	-
33	Dell Server 2022	40				43,200	-	-	43,200	17,280	25,920
34	Dell Monitor	40				4,148	-	-	4,148	1,659	2,489
35	Dell Monitor 2022	40				8,913	-	-	8,913	3,565	5,348
36	Dell R450 Server	40				-			2,80,000	1,12,000	1,68,000
37	Dell R450 Server	40				-			50,400	20,160	30,240
38	Furnitures and Fixtures	10				94,522	-	-	94,522	9,452	85,070
39	Furnitures and Fixtures New	10				6,494	-	-	6,494	649	5,845
40	Hardware 2022	40				85,536	-	-	85,536	34,214	51,322
41	HP15 Laptop	40				-	-	-	-	-	-
42	HP Laptop15 DA0414	40				6,626	-	-	6,626	2,650	3,976
43	HP Deskjet Printer	40				-	-	-	-	-	-
44	HP Neverstop Laser Multifunction	40				-	-	-	-	-	-
45	Laptop	40				4,478	-	-	4,478	1,791	2,687
46	Laptop New 2	40				3,974	-	-	3,974	1,590	2,384
47	Laptop with OLED	40				10,820	-	-	10,820	4,329	6,491
48	LCD Monitor	40				64,060	-	-	64,060	25,625	38,435
49	LED Monitor	40				-	-	-	-	-	-
50	Macbook Maple	40				-	-	-	-	-	-
51	New Software	40				17,341	-	-	17,341	6,936	10,405
52	New Software Windows 10	40				35,582	-	-	35,582	14,233	21,349
53	New Office Equipment	15				-	-	-	-	-	-
54	OJ Pro Printer	40				-	-	-	-	-	-
55	Power Edge R450	40				-			-	-	-
56	Server 2024	40				-			3,15,000	2,52,000	63,000
57	Server 2024	40				-			8,44,172	6,75,338	1,68,834
									6,83,456	5,46,764	1,36,692




58	SVC 7130	40	2,41,104	2,41,104	1,92,884	48,220
59	SVC 7150	40	1,54,164	1,54,164	1,23,332	30,832
60	Router	40	-	-	-	-
61	Software IPS Embedded	40	-	-	-	-
62	Software Quartus	40	-	-	-	-
63	Solarflare	40	4,385	4,385	1,754	2,631
64	Solarflare New	40	72,680	72,680	29,072	43,608
65	Solarflare QSFP	40	-	-	-	-
66	Solarflare 2022	40	1,02,780	1,02,780	41,112	61,668
67	Solarflare 2023	40	1,84,000	1,84,000	73,600	1,10,400
68	Tally Prime Silver Software	40	14,400	14,400	5,760	8,640
67	UPS Inverter	15	46,750	46,750	7,013	39,737
68	UPS Inverter New	15	84,490	84,490	12,674	71,816
69	VU LED	40	-	-	-	-
70	Wireless Headphones	15	1,14,405	1,14,405	34,322	80,083
71	Wireless Headphones	15	25,339	25,339	7,602	17,737
72	Water Purifier	15	-	-	-	-
73	WD Red 6TB Sata HDD	40	-	-	-	-
Total			29,04,343	28,39,226	20,23,037	42,83,785
			-	77,66,606	17,41,411	-

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 DECEMBER, 2023

Particulars	Sch No	Upto 31.12.2023		Upto 31.03.2023	
		Rs	Rs	Rs	Rs
INCOME					
Revenue from Operations	14	4,21,99,134		10,75,69,417	
Other Income	15	12,91,06,640		5,57,36,901	
Total Revenue			17,13,05,774		16,33,06,318
EXPENSES					
Cost of Materials Consumed		-		-	
Purchases of Stock in Trade		-		-	
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade		-		-	
Employee Benefits Expense	16	8,31,25,036		8,87,97,461	
Finance Costs	17	1,70,357		2,26,300	
Depreciation and Amortization Expense		16,07,879		12,73,721	
Other Expense	18	6,37,44,586		3,05,04,893	
Total Expense			14,86,47,858		12,08,02,375
Profit / (Loss) Before Exceptional and Extraordinary Items and Tax			2,26,57,916		4,25,03,943
Exceptional Items			-		-
Profit / (Loss) Before Extraordinary Items and Tax			2,26,57,916		4,25,03,943
Extraordinary Items			-		-
Profit / (Loss) Before Tax			2,26,57,916		4,25,03,943
Tax Expense					
Current Tax		56,10,990		1,16,65,037	
Deferred Tax		3,36,994	59,47,984	2,254	1,16,67,291
Profit / (Loss) for the Period from Continuing Operations			1,67,09,932		3,08,36,652
Profit / (Loss) for the Period from Discontinuing Operations			-		-
Tax Expense of Discontinuing Operations			-		-
Profit / (Loss) for the Period from Discontinuing Operations (After Tax)			-		-
Profit / (Loss) for the Period			1,67,09,932		3,08,36,652
Earnings Per Equity Share					
Basic			1,900		2,643
Diluted			1,900		2,534

For and on behalf of the Board


Vikash Singh
Director
DIN 02299598
Mumbai
17 January, 2024


Piyush Kedia
Director
DIN 02937093

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W


K R Srinivasan
Proprietor
M No 048489
UDIN 24048489BKEWMV6555




SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED
BALANCE SHEET AS AT 31 DECEMBER, 2023

Particulars	Sch No	On 31.12.2023		On 31.03.2023	
		Rs	Rs	Rs	Rs
<u>EQUITY AND LIABILITIES</u>					
<u>Shareholders' Funds</u>					
Share Capital	1	87,930		1,17,230	
Reserves and Surplus	2	14,07,29,569		15,78,95,021	
Money Received against Share Warrants		-	14,08,17,499	-	15,80,12,251
Share Application Money Pending Allotment					
<u>Non Current Liabilities</u>					
Long Term Borrowings	4	-		64,306	
Deferred Tax Liabilities (Net)		1,60,472		-	
Other Long Term Liabilities		-		-	
Long Term Provisions		-	1,60,472	-	64,306
<u>Current Liabilities</u>					
Short Term Borrowings		-		-	
Trade Payables	5	6,20,87,014		1,77,50,948	
Other Current Liabilities		-		-	
Short Term Provisions	6	1,36,97,348	7,57,84,362	1,87,43,701	3,64,94,649
TOTAL			21,67,62,333		19,45,71,206
<u>ASSETS</u>					
<u>Non Current Assets</u>					
<u>Fixed Assets</u>					
Tangible Assets	7	54,57,351		22,02,967	
Intangible Assets		-		-	
Capital Work in Progress		-		-	
Intangible Assets Under Development		-		-	
Non Current Investments	8	-		-	
Deferred Tax Assets (Net)		-		-	
Long Term Loans and Advances	9	11,28,970		1,76,522	
Other Non Current Assets		-	65,86,321	9,72,970	
Current Assets					33,52,459
Current Investments	10	17,43,18,635		8,77,51,830	
Inventories		-		-	
Trade Receivables	11	56,69,920		55,53,365	
Cash and Cash Equivalents	12	2,58,99,595		8,69,51,197	
Short Term Loans and Advances		-		-	
Other Current Assets	13	42,87,862	21,01,76,012	1,09,62,355	19,12,18,747
TOTAL			21,67,62,333		19,45,71,206

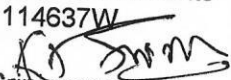
Significant accounting policies and notes to Accounts

For and on behalf of the Board


Vikash Singh
Director
DIN 02299598
Mumbai
17 January, 2024


Piyush Kedia
Director
DIN 02937093

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W


K R Srinivasan
Proprietor
M No 048489
UDIN 24048489BKEWMV6555



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 DECEMBER, 2023

	Upto 31.12.23 Rs.	Upto 31.03.23 Rs.
1 Share Capital		
<u>Authorised</u>		
50,000 Equity Shares of Rs. 10 each	5,00,000	5,00,000
Total	5,00,000	5,00,000
<u>Issued, Subscribed and Paid Up</u>		
8793(11723) Equity Shares of Rs. 10 each, fully paid up	87,930	1,17,230
Total	87,930	1,17,230

Details of Shareholders Holding more than 5% in the Company

Name of the Shareholder	As at 31 December, 2023		As at 31 March, 2023	
	No of Shares	% of Holding	No of Shares	% of Holding
Abhinav Gupta	78	0.89	-	-
Aditya Jain	-	-	20	-
Alteran Partners	568	6.46	-	-
Anisha Malik	56	0.64	-	-
Ashok Das	-	-	1,000	8.53
Ashish Meena	-	-	56	0.48
Bhavya Vijay	72	0.82	-	-
Dhananjay Sahasrabudhe	2,354	26.77	1,500	12.80
DM Prime Square Research &	462	5.25	-	-
Jeebu Thomas	-	-	53	0.45
Manish Mittal HUF	112	1.27	-	-
Keivan Shah	-	-	5	-
Mukti Agarwal	568	6.46	-	-
Piyush Kedia	3,000	34.12	4,000	34.12
Saurabh Das	-	-	4,000	34.12
Securocrop Securities India	228	2.59	-	-
Sushila Devi Mittal	114	1.30	-	-
Siddarth Sarangdhar	-	-	84	0.72
Sparsh Grover	-	-	5	-
Vikash Singh	1,181	13.43	1,000	8.53
Total	8,793	100	11,723	100

2 Reserves and Surplus

Balance at the beginning of the year	15,55,71,136	12,48,87,098
<u>Add:</u> Profit / (Loss) for the Period	1,67,09,932	3,08,36,652
<u>Less:</u> Shares Buy Back	3,38,82,520	-
<u>Less:</u> Prior Period Taxes	22,164	1,52,614
Total	13,83,76,384	15,55,71,136

3 Capital Redemption Reserves

Opening Balance	-	-
Balance at the beginning of the year	-	-
<u>Add:</u> Additions during the Year	29,300	-
	29,300	-

4 Securities Premium

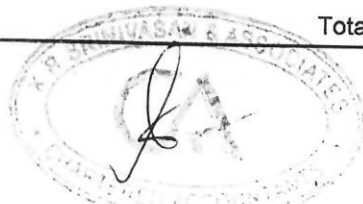
Balance at the beginning of the year	23,23,885	23,23,885
<u>Add:</u>	-	-
	23,23,885	23,23,885

5 Long Term Borrowings

<u>From Directors</u>		
Ashok Das	-	64,306
<u>From Others</u>	-	-
Total	-	64,306

6 Trade Payables

Sundry Creditors	6,20,87,014	1,77,50,948
Others	-	-
Total	6,20,87,014	1,77,50,948



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 DECEMBER, 2023

	<u>Upto 31.12.23 Rs.</u>	<u>Upto 31.03.23 Rs.</u>
6 Short Term Provisions		
Provision for Gratuity	69,36,546	59,28,852
Employee Stock Options Outstanding <u>For Income Tax</u>	11,49,812	11,49,812
Financial Year 2022 - 23	-	1,16,65,037
Financial Year 2023 - 24	56,10,990	-
Total	<u>1,36,97,348</u>	<u>1,87,43,701</u>
7 Tangible Assets		
Fixed Assets	1,49,23,412	1,00,61,149
<u>Less: Depreciation</u>	<u>94,66,061</u>	<u>78,58,182</u>
Total	<u>54,57,351</u>	<u>22,02,967</u>
8 Non Current Investments (At Cost)		
Trade Investments	-	-
Other Investments	-	-
Total	<u>-</u>	<u>-</u>
9 Long Term Loans and Advances		
Security Deposit	11,28,970	9,72,970
Other Advances	-	-
Total	<u>11,28,970</u>	<u>9,72,970</u>
10 Current Investments (At Cost)		
<u>Trade Investments</u>		
India Infoline Ltd	4,577	4,577
Shares of Federal Bank Ltd	128	128
Shares with HSL Securities	59,61,561	47,32,640
Share India Securities Ltd Trading A/C	3,30,53,389	1,08,66,182
Share India Securities Ltd Margin Money	12,10,10,000	4,75,10,000
Topper Technologies Pvt Ltd	1,05,02,937	1,05,02,937
Varun Tradecom Pvt Ltd	37,86,043	1,41,35,366
Other Investments	-	-
Total	<u>17,43,18,635</u>	<u>8,77,51,830</u>



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 DECEMBER, 2023

	<u>Upto 31.12.23 Rs.</u>	<u>Upto 31.03.23 Rs.</u>
11 <u>Trade Receivables</u>		
<u>Unsecured, Considered Good</u>		
Debts Outstanding for a Period Exceeding Six Months	-	-
Other Debts	56,69,920	55,53,365
Total	56,69,920	55,53,365

12 Cash and Cash Equivalents

Balances with Banks

In Current Account

HDFC Bank Ltd	743	10,835
HDFC Bank Ltd	2,45,908	-
ICICI Bank	25,39,373	18,76,746
Kotak Mahindra Bank	2,04,719	3,31,366
Standard Chartered Bank	6,48,490	6,48,490
In Fixed Deposit Account with HDFC Bank	1,20,46,567	7,44,77,945
In Fixed Deposit Account with Kotak Mahindra Bank	1,01,30,652	95,25,054
Cash on Hand	83,143	80,761
Total	2,58,99,595	8,69,51,197

13 Other Current Assets

Income Tax

Advance Tax	F Y 2020 - 21	-	-
Tax Deducted at Source	F Y 2022 - 23	-	1,08,75,123
Tax Deducted at Source	F Y 2023 - 24	42,00,630	-
<u>Other Advances</u>		87,232	87,232
Total		42,87,862	1,09,62,355



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT AS AT 31ST DECEMBER 2023

	<u>As At 31.12.23 Rs.</u>	<u>As At 31.03.23 Rs.</u>
14 Revenue from Operations		
Sale of Products	-	-
Sale of Services	4,21,99,134	10,75,69,417
Other Operating Revenues	-	-
Total	<u>4,21,99,134</u>	<u>10,75,69,417</u>
15 Other Income		
Interest Income	50,00,027	45,35,471
Interest on Income Tax Refund	-	23,952
Gain / Loss on Trading of Derivatives From VT Capital Market	67,02,979	3,42,01,140
Gain / Loss on Trading of Derivatives From Share India Securities Ltd	11,32,51,042	1,67,77,655
Business Loss on Stock Options	-	(28,900)
Short Term Capital Gain from HSL Securities	4,45,530	(1,67,461)
Long Term Capital Gain from HSL Securities	22,97,598	3,27,887
Other Income	13,71,718	39,000
Dividend Income	37,746	28,157
Total	<u>12,91,06,640</u>	<u>5,57,36,901</u>
16 Employee Benefits Expense		
Salaries and Wages	8,21,12,066	8,40,33,304
Compensation to Employees on Ac of ESOP	-	11,27,828
Gratuity	10,07,694	36,36,233
Staff Welfare Expenses	5,276	96
Total	<u>8,31,25,036</u>	<u>8,87,97,461</u>
17 Finance Cost		
Interest Expense	1,70,357	1,53,898
Net Loss on Foreign Currency Transactions	-	72,402
Total	<u>1,70,357</u>	<u>2,26,300</u>



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT AS AT 31ST DECEMBER 2023

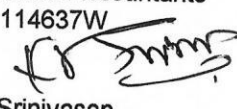
18 Other Expense

Operating Costs	73,43,164	1,39,90,327
Accounting Charges	1,54,000	-
Bank Charges	815	23,149
Cloud Service Others Charges	1,28,278	1,08,787
Computer Expenses	92,052	4,47,881
Conveyance	87,147	1,09,330
Courier Charges	3,622	6,450
Electricity Expenses	1,31,565	1,98,889
Food and Beverages	2,45,249	4,62,984
Hotel Expenses	9,720	23,891
Legal and Professional Charges	15,89,813	6,03,176
Membership and Subscription Expenses	88,451	2,98,087
Office Expenses	96,560	6,594
Printing and Stationery	17,942	12,632
Rent, Rates and Taxes	1,00,04,979	20,77,584
Recruitment Expenses	7,000	-
Repairs and Maintenance	18,081	10,170
Trading Expenses Varun Tradecom	12,06,703	48,84,969
Trading Expenses HSL Securities	52,326	25,202
Trading Expenses Share India Securities	4,22,12,709	68,19,147
Telephone Charges	41,514	1,19,632
Travelling Expenses	1,65,575	1,51,221
Web Based Graphical Interface Services	47,321	1,24,791
Total	6,37,44,586	3,05,04,893

For and on behalf of the Board


Vikash Singh
Director
DIN 02299598
Mumbai
17 January, 2024


Piyush Kedia
Director
DIN 02937093

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

K R Srinivasan
Proprietor
M No 048489
UDIN 24048489BKEWMV6555



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 DECEMBER, 2023

6 Fixed Assets

STATEMENT OF COMPUTATION DEPRECIATION AS PER THE COMPANIES ACT, 2013 UNDER STRAIGHT LINE METHOD

No	Particulars	Rate (%)	GROSS BLOCK		DEPRECIATION		NET BLOCK			
			Cost As At 01.04.23	Additions During the Year	Cost As At 31.12.23	Upto 01.04.23	For the Year	Upto 31.12.23	As At 31.03.23	
1	Air Purifier	20.00	19,491	-	19,491	17,675	1,816	19,491	-	1,816
2	Antiminer Server	16.67	18,000	-	18,000	18,000	-	18,000	-	-
3	Apple Macbook	33.33	49,347	-	49,347	49,347	-	49,347	-	-
4	Apple Macbook Air	33.33	57,640	-	57,640	57,640	-	57,640	-	-
5	Apple Macbook Air 2	33.33	17,900	-	17,900	17,900	-	17,900	-	-
6	Apple Macbook 2023	33.33	89,314	-	89,314	5,627	29,768	35,395	53,919	83,687
6	APC 600VA Back UPS	20.00	55,660	-	55,660	26,686	11,132	37,818	17,842	28,974
7	APC Back UPS System	20.00	13,558	-	13,558	6,494	2,712	9,206	4,352	7,064
8	Apple Laptop 2021	33.33	24,900	-	24,900	17,326	7,574	24,900	-	7,574
9	Apple Laptop 2021 (1)	33.33	1,62,900	-	1,62,900	1,13,350	49,550	1,62,900	-	49,550
10	Apple Mac Book Purcha	33.33	-	1,31,186	1,31,186	-	32,614	32,614	98,572	-
11	Laptop HP15 DA 0414	33.33	30,678	-	30,678	28,910	1,768	30,678	-	1,768
12	Laptop with OLED	33.33	80,076	-	80,076	3,437	26,689	30,126	49,950	76,639
13	Chairs	10.00	28,530	-	28,530	22,782	2,853	25,635	2,895	5,748
14	Chairs New	10.00	5,288	-	5,288	2,075	529	2,604	2,684	3,213
15	Smart Grid Chair	10.00	12,711	-	12,711	164	1,271	1,435	11,276	12,547
16	Assembled Computer S	33.33	83,660	-	83,660	68,297	15,363	83,660	-	15,363
17	Batteries	20.00	89,680	-	89,680	29,779	17,936	47,715	41,965	59,901
18	Computer Hardware	33.33	4,71,712	-	4,71,712	4,71,712	-	4,71,712	-	-
19	Computer Hardware Ne	33.33	16,52,542	-	16,52,542	16,52,542	-	16,52,542	-	-
20	Computer Hardware 19	33.33	99,000	-	99,000	99,000	-	99,000	-	-
21	Computer Hardware 20	33.33	12,61,083	-	12,61,083	11,19,832	1,38,963	12,58,795	2,288	1,41,251
22	Computers	33.33	8,63,069	-	8,63,069	8,63,069	-	8,63,069	-	-
23	Computer Server	33.33	5,84,000	-	5,84,000	5,84,000	-	5,84,000	-	-





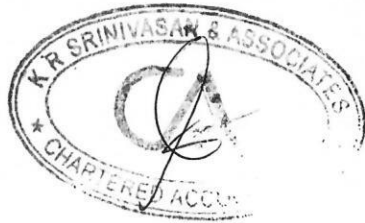
24	Computer Peripherals	33.33	52,288	-	-	52,288	52,288	-	52,288	-	-	1,34,446
25	Computer Peripherals N	33.33	68,178	-	-	68,178	68,178	-	68,178	-	-	10,19,310
26	Core i7 Processor	33.33	1,70,000	-	-	1,70,000	1,70,000	-	1,70,000	-	-	43,734
27	Computer Server 2022	33.33	2,10,000	-	-	2,10,000	75,554	69,993	1,45,547	64,453	-	2,633
28	Computer Hardware 2022	33.33	10,80,400	20,23,037	-	31,03,437	61,090	6,35,903	6,96,993	24,06,444	-	10,430
28	Dell Server 2022	33.33	1,20,000	-	-	1,20,000	76,266	39,996	1,16,262	3,738	-	83,635
29	Dell Monitor	33.33	14,405	-	-	14,405	11,772	2,633	14,405	-	-	11,796
30	Dell Monitor 2022	33.33	18,569	-	-	18,569	8,139	6,189	14,328	4,241	-	83,635
31	Dell R450 Server	33.33%	-	2,80,000	-	2,80,000	-	83,635	1,96,365	-	-	11,796
32	Dell R450 Server	33.33%	-	50,400	-	50,400	-	11,796	38,604	-	-	517
33	LED Monitor	33.33	8,305	-	-	8,305	7,788	517	8,305	-	-	29,861
34	Furniture and Fixtures	10.00	3,31,860	-	-	3,31,860	2,79,354	29,861	3,09,215	22,645	-	79,192
35	Hardware 2022	33.33	2,37,600	-	-	2,37,600	1,39,291	79,192	2,18,483	19,117	-	46,990
36	HP i5 Laptop	33.33	46,990	-	-	46,990	46,990	-	46,990	-	-	2,642
37	HP Neverstop Laser	33.33	15,550	-	-	15,550	12,908	2,642	15,550	-	-	83,358
38	Laptop New	33.33	83,358	-	-	83,358	83,358	-	83,358	-	-	62,628
39	Laptop New 2	33.33	62,628	-	-	62,628	62,628	-	62,628	-	-	1,33,800
40	Macbook Maple	33.33	1,33,800	-	-	1,33,800	1,33,800	-	1,33,800	-	-	7,688
41	Office Equipment	20.00	7,688	-	-	7,688	7,688	-	7,688	-	-	55,076
42	Power Edge R450	33.33%	-	3,15,000	-	3,15,000	-	55,076	2,59,924	-	-	2,79,825
43	Server 2022	33.33%	-	8,44,172	-	8,44,172	-	2,79,825	5,64,347	-	-	6,83,456
44	Server 2024	33.33%	-	6,83,456	-	6,83,456	-	2,25,306	4,58,150	-	-	2,25,306



45	SVC 7130	33.33%	-	2,41,104	-	2,41,104	-	50,280	50,280	1,90,824	-
46	SVC 7150	33.33%	-	1,54,164	-	1,54,164	-	32,149	32,149	1,22,015	-
42	Solarflare New	33.33	7,01,000	-	7,01,000	7,01,000	-	-	7,01,000	-	-
43	Solarflare QSFP	33.33	32,807	-	32,807	32,807	-	-	32,807	-	-
44	Solarflare 2022	33.33	2,85,500	-	2,85,500	1,83,275	95,157	2,78,432	7,068	1,02,225	-
45	Solarflare 2023	33.33	2,30,000	-	2,30,000	8,506	76,660	85,166	1,44,834	2,21,494	-
46	Tally Prime Silver Softw:	33.33	18,000	-	18,000	148	5,999	6,147	11,853	17,852	-
47	UPS Inverter	20.00	1,23,958	-	1,23,958	1,23,958	-	1,23,958	-	-	-
48	UPS Inverter New	20.00	1,90,420	-	1,90,420	1,88,646	1,774	1,90,420	-	1,774	-
49	VU Led	33.33	14,055	-	14,055	14,055	-	14,055	-	-	-
50	Wireless Headphones	20.00	-	1,14,405	-	1,14,405	16,129	16,129	98,276	-	-
51	Wireless Headphones	20.00	-	25,339	-	25,339	2,589	2,589	22,750	-	-
50	Water Purifier	20.00	14,051	-	14,051	14,051	-	14,051	-	-	-
51	WD Red 6TB Sata HDD	33.33	19,000	-	19,000	19,000	-	19,000	-	-	-
Total As At 31.12.23			1,00,61,149	48,62,263	-	1,49,23,412	78,58,182	21,43,839	1,00,02,021	49,21,391	22,02,967
Total As At 31.3.23			85,50,648	15,10,501	-	1,00,61,149	65,84,461	12,73,721	78,58,182	22,02,967	19,66,187
Depreciation for 9 Months											
16,07,879											

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED
GROUPINGS FORMING PART OF THE BALANCE SHEET AS AT 31 DECEMBER, 2023

	As At 31.12.23 Rs.	As At 31.03.23 Rs.
1 <u>Deferred Tax</u>		
Written Down Value as per Income Tax Act	42,83,785	29,04,343
<u>Less:</u> Written Down Value as per Companies Act	49,21,391	22,02,967
	<u>(6,37,606)</u>	<u>7,01,376</u>
Tax Liability @ of 22 %	(1,40,273)	1,54,303
<u>Add:</u> Surcharge @ 10%	(14,027)	15,430
	(1,54,300)	1,69,733
<u>Add:</u> Health & Education Cess @ 4 %	(6,172)	6,789
	(1,60,472)	1,76,522
<u>Less:</u> Deferred Tax Provided upto Last Year	1,76,522	1,78,776
	<u>(3,36,994)</u>	<u>(2,254)</u>
2 <u>Trade Payables</u>		
Adani Digital Labs P Ltd	534	-
Amazon Web Services P Ltd	6,57,952	6,63,918
Appario Retail Pvt Ltd	1,099	-
APS Services	2,759	2,759
Awfis Space Solutions Pvt Ltd	(130)	-
Bonus Payable	5,19,14,887	60,00,000
D S Construction Business	4,143	13,782
Electricity Charges Payable	23,950	20,500
Expense Reimbursements	19,243	19,142
Finacc Solutions	55,440	-
Google India P Ltd	1,890	3,717
Gopal Shevre	5,423	5,423
India Index Services P Ltd	-	(6,750)
Jagdeep Singh Manhas	6,823	10,970
Jhawar Mantri & Associates	3,32,856	-
K R Srinivasan & Associates	64,800	97,200
Krs Tax Ac	(500)	-
Meenal Shevre	5,423	5,423
Neelam Manhas	6,823	10,970
Profession Tax Payable	4,000	2,000
Provident Fund Payable	4,19,903	4,06,403
Searce Cosourcing Technologies P Ltd	38,155	96,701
Shardul Amarchand Mangaldas	7,71,603	-
Share India Securities Ltd	55,00,475	(1,02,707)
S V Bhayani	18,630	5,400
SKR Infotech	3,23,261	-
Salaries Payable	-	-
Tata Communications Ltd	(34,198)	(34,198)
Gst Payable	4,89,489	19,29,771
Telephone Expenses Payable	2,583	4,399
Tax Deducted at Source Payable	14,49,698	85,96,125
Total	<u><u>6,20,87,014</u></u>	<u><u>1,77,50,948</u></u>



3	<u>Trade Receivables</u>		
	Symmetry Financials Ltd	-	-
	Varun Tradecom P Ltd	56,69,920	55,53,365
	Total	56,69,920	55,53,365
4	<u>Employee Benefit Expenses</u>		
	Fixed Salary to Employees	2,90,74,763	3,49,04,205
	Bonus to Employees	5,09,50,137	4,69,47,999
	Employee Insurance	3,70,000	1,42,973
	Employer's Contribution to Provident Fund	17,17,166	20,38,127
		8,21,12,066	8,40,33,304
5	<u>Operating Costs</u>		
	AWS Cloud Services	70,63,191	1,36,00,199
	Searce Cosourcing Services P Ltd	2,79,973	3,90,128
		73,43,164	1,39,90,327
6	<u>Trading Expenses HSL Securities</u>		
	Brokerage Paid	34,175	17,514
	GST Paid to HSL Securities	6,160	3,162
	Stamp Duty Charges Paid to HSL Securities	10,582	3,930
	Statutory Levies Paid	1,409	596
		52,326	25,202
7	<u>Trading Expenses Varun Tradecom</u>		
	GST Paid to Varun Tradecom	2,73,073	11,41,160
	Stamp Duty Charges Paid to Varun Tradecom	49,680	3,20,795
	STT Charges Paid to Varun Tradecom	8,83,950	34,23,014
		12,06,703	48,84,969



8 Trading Expenses Share India Securities Ltd

Depository Charges Paid	3,323	1,788
Exchange Transaction Charges Paid	1,04,24,434	28,16,317
IGST Paid to Share India Securities Ltd	19,32,981	5,12,092
Infra Charges	1,09,90,345	8,14,142
Interest on Financial Shortage	36,365	-
Lease Line Charges	68,833	-
SEBI Charges Paid	48,761	8,554
Stamp Duty Charges Paid to Share India Securities Ltd	5,71,271	1,28,029
STT Charges Paid to Share India Securities Ltd	1,13,22,640	21,40,420
Tap Rack Charges	68,12,431	3,97,805
Vol Auction Penalty Charges	1,325	-
	<u>4,22,12,709</u>	<u>68,19,147</u>



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

ACCOUNTING YEAR ENDED 31 MARCH, 2024

STATEMENT OF PROVISION FOR GRATUITY AS ON 31 MARCH, 2023

<u>No</u>	<u>Employee Name</u>	<u>Joining Date</u>	<u>Completed Year</u>	<u>Basic Salary for March, 2023</u>	<u>Gratuity Payable</u>
1	PIYUSH KEDIA	01.09.2011	12	1,87,500	12,98,077
2	VIKASH VIKRAM SINGH	01.11.2011	12	1,87,500	12,98,077
3	DHANANJAY SAHASRADUDH	01.09.2012	11	1,87,500	11,89,904
4	PRAMOD MISAL	01.08.2014	9	12,500	64,904
5	ADITYA JAIN	01.07.2016	7	2,08,334	8,41,349
6	SPARSH GROVER	07.07.2017	6	2,08,334	7,21,156
7	ASTHA AIRAN	11.02.2019	4	1,66,667	3,84,616
8	KEIVAN SHAH	07.10.2019	4	2,08,334	4,80,771
9	DIVYESH RAJKOTIYA	01.07.2020	3	1,30,000	2,25,000
10	DIVYESH RANSARIYA	01.07.2020	3	1,25,000	2,16,346
11	PARTH DADHANIA	01.07.2020	3	1,25,000	2,16,346
TOTAL					69,36,546

Note Gratuity payable is calculated at half month's basic salary for March, 2023 for each completed year of service

Provision as on 31.03.23 59,28,852

Balance Prov to be made as on 31st December 23 10,07,694



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER, 2023

	31.12.23 Rs	31.03.23 Rs
A Cash Flow from Operating Activities		
Profit / (Loss) Before Tax	2,26,57,916	4,25,03,943
<u>Add: Adjustments for:</u>		
Depreciation	16,07,879	12,73,721
Interest Paid	1,70,357	1,53,898
Trading Expenses HSL Securities	52,326	25,202
Trading Expenses Share India Securities Ltd	4,22,12,709	68,19,147
Trading Expenses Varun Tradecom	12,06,703	48,84,969
Loss on Sale of Fixed Assets	-	-
Loss on Sale of Investments	(4,45,530)	1,67,461
	6,74,62,360	5,58,28,341
<u>Less: Adjustments for:</u>		
Interest Received	50,00,027	45,59,423
Dividend Received	37,746	28,157
Gain on Trading of Derivatives From VT Capital Market	67,02,979	3,42,01,140
Gain on Trading of Derivatives From Share India Securities Ltd	11,32,51,042	1,67,77,655
Profit on Sale of Machinery	-	-
Profit on Sale of Investments	22,97,598	3,27,887
Operating Profit before Working Capital Changes	(5,98,27,032)	(65,921)
<u>Adjustments for Increase / (Decrease) in:</u>		
Other Long Term Liabilities	-	-
Long Term Provisions	-	-
Trade Payables	4,43,36,066	1,30,32,241
Other Current Liabilities	-	-
Short Term Provisions	(50,46,353)	18,41,974
<u>Adjustments for (Increase) / Decrease in:</u>		
Long Term Loans and Advances	(1,56,000)	-
Inventories	-	-
Trade Receivables	(1,16,555)	28,89,026
Short Term Loans and Advances	-	-
Other Current Assets	66,74,493	34,07,883
Cash Generated from Operations	(1,41,35,381)	2,11,05,203
<u>Less: Adjustments for:</u>		
Direct Taxes Paid	56,33,154	1,18,17,651
Extraordinary Items	3,38,53,220	-
Net Cash Generated from Operating Activities (A)	(5,36,21,755)	92,87,552



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER, 2023

	31.12.23 Rs	31.03.23 Rs
B Cash Flow from Investing Activities		
<u>Adjustments for:</u>		
Purchase of Fixed Assets	(48,62,263)	(15,10,501)
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Loss on Sale of Investments	4,45,530	(1,67,461)
Sale of Investments	(8,65,66,805)	(3,49,07,798)
Interest Received	50,00,027	45,59,423
Dividend Received	37,746	28,157
Net Gain on Trading of Derivatives From VT Capital Market	54,96,276	2,93,16,171
Net Gain on Trading of Derivatives From Share India Securities Ltd	7,10,38,333	99,58,508
Net Profit on Sale of Investments	<u>22,45,272</u>	<u>3,02,685</u>
Net Cash Generated from Investing Activities (B)	(71,65,884)	75,79,184
C Cash Flow from Financing Activities		
<u>Adjustments for Increase / (Decrease) in:</u>		
Equity Share Capital	(29,300)	550
Long Term Borrowings	(64,306)	-
Short Term Borrowings	-	-
Interest Paid	<u>(1,70,357)</u>	<u>(1,53,898)</u>
Net Cash Generated from Financing Activities (C)	(2,63,963)	(1,53,348)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(6,10,51,602)	1,67,13,388
<u>Add:</u> Cash and Cash Equivalents at the Beginning of the Year	<u>8,69,51,197</u>	<u>7,02,37,809</u>
Cash and Cash Equivalents at the End of the Year	<u>2,58,99,595</u>	<u>8,69,51,197</u>

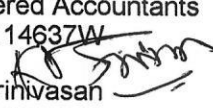
Cash and Cash Equivalents comprise of:

Cash on Hand	83,143	80,761
<u>Balances with Banks</u>		
In Current Accounts	36,39,233	28,67,437
In Fixed Deposit Accounts	<u>2,21,77,219</u>	<u>8,40,02,999</u>
Total	<u>2,58,99,595</u>	<u>8,69,51,197</u>

For and on behalf of the Board


Vikash Singh
Director
DIN 02299598
Mumbai
17 January, 2024


Piyush Kedia
Director
DIN 02937093

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

K R Srinivasan
Proprietor
M No 048489

UDIN 24048489BKEWMV6555



SILVERLEAF CAPITAL SERVICES
PRIVATE LIMITED

ANNUAL ACCOUNTS UPTO 31ST MARCH 2023

2022 - 23

Independent Auditor's Report

To the Members of Silverleaf Capital Services Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Silverleaf Capital Services Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules"). 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under sub section 10 of Section 143 of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023 and its Profit and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, we enclose in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the said Order to the extent they are applicable to the Company.

1. As required by sub section 3 of Section 143 of the Act, we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Rules;
- e) On the basis of written representations received from the Directors as on 31 March, 2023, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2023, from being appointed as a director in terms of sub section 2 of Section 164 of the Act;
- f) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls, with reference to financial statements and operating effectiveness of such controls is not applicable to the Company;
- g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion, and to the best of our information and according to the explanations given to us:
 - 1) There are no pending litigations by or against the Company which would impact its financial position.
 - 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

Mumbai
10 August, 2023



For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W
M No 48489
K R SRINIVASAN
Proprietor

K R Srinivasan
Proprietor
M No 048489

Annexure A to the Independent Auditors' Report of Silverleaf Capital Services Private Limited for the year ended 31
March, 2023

(Referred to in our Auditors' Report of even date)

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

2. The Company did not own inventories at any time during the year.
3. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, with respect to loans, investments, guarantees and security.
5. The Company has not accepted any deposits from the public in accordance with the provisions of Sections 73 to 76 of the Act and the rules framed thereunder.
6. 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 in respect of the activities carried out by the Company.
7. According to the information and explanations given to us and the records examined by us, in our opinion, the Company has been regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Professional Tax and any other material statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Professional Tax and any other material statutory dues were in arrears as at the year end for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value Added Tax which have not been deposited with the appropriate authorities on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of borrowings from any banks or financial institutions.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly the provisions of Clause 3(xvi) of the Order are not applicable.

Mumbai
10 August, 2023

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W
M No 48489
K R SRINIVASAN
Proprietor

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

K R Srinivasan
Proprietor
M No 048489

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2023

Particulars	Sch No	On 31.03.2023		On 31.03.2022	
		Rs	Rs	Rs	Rs
<u>EQUITY AND LIABILITIES</u>					
<u>Shareholders' Funds</u>					
Share Capital	1	1,17,230		1,16,680	
Reserves and Surplus	2	15,78,95,021		12,72,10,983	
Money Received against Share Warrants		-	15,80,12,251	-	12,73,27,663
<u>Share Application Money Pending Allotment</u>					
<u>Non Current Liabilities</u>					
Long Term Borrowings	4	64,306		64,306	
Deferred Tax Liabilities (Net)		-		-	
Other Long Term Liabilities		-		-	
Long Term Provisions		-	64,306	-	64,306
<u>Current Liabilities</u>					
Short Term Borrowings		-		-	
Trade Payables	5	1,77,50,948		47,18,707	
Other Current Liabilities		-		-	
Short Term Provisions	6	1,87,43,701	3,64,94,649	1,69,01,727	2,16,20,434
TOTAL			19,45,71,206		14,90,12,403
<u>ASSETS</u>					
<u>Non Current Assets</u>					
<u>Fixed Assets</u>					
Tangible Assets	7	22,02,967		19,66,187	
Intangible Assets		-		-	
Capital Work in Progress		-		-	
Intangible Assets Under Development		-		-	
Non Current Investments	8	-		-	
Deferred Tax Assets (Net)		1,76,522		1,78,776	
Long Term Loans and Advances	9	9,72,970		9,72,970	
Other Non Current Assets		-	33,52,459	-	31,17,933
<u>Current Assets</u>					
Current Investments	10	8,77,51,830		5,28,44,032	
Inventories		-		-	
Trade Receivables	11	55,53,365		84,42,391	
Cash and Cash Equivalents	12	8,69,51,197		7,02,37,809	
Short Term Loans and Advances		-		-	
Other Current Assets	13	1,09,62,355	19,12,18,747	1,43,70,238	14,58,94,470
TOTAL			19,45,71,206		14,90,12,403

Significant accounting policies and notes to Accounts

For and on behalf of the Board


Vikash Singh
Director
DIN 02299598
Mumbai
10 August, 2023


Piyush Kedia
Director
DIN 02937093

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W



Proprietor
M No 048489
UDIN 23048489BGTEYT6740

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W
M No 48489

K R SRINIVASAN
Proprietor

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2023

Particulars	Sch No	Upto 31.03.2023		Upto 31.03.2022	
		Rs	Rs	Rs	Rs
INCOME					
Revenue from Operations	14	10,75,69,417		7,80,80,074	
Other Income	15	5,57,36,901		1,21,72,723	
Total Revenue			16,33,06,318		9,02,52,797
EXPENSES					
Cost of Materials Consumed		-		-	
Purchases of Stock in Trade		-		-	
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade		-		-	
Employee Benefits Expense	16	8,87,97,461		5,69,98,397	
Finance Costs	17	2,26,300		11,55,942	
Depreciation and Amortization Expense		12,73,721		17,50,324	
Other Expense	18	3,05,04,893		1,68,01,854	
Total Expense			12,08,02,375		7,67,06,517
Profit / (Loss) Before Exceptional and Extraordinary Items and Tax			4,25,03,943		1,35,46,280
Exceptional Items			-		-
Profit / (Loss) Before Extraordinary Items and Tax			4,25,03,943		1,35,46,280
Extraordinary Items			-		-
Profit / (Loss) Before Tax			4,25,03,943		1,35,46,280
Tax Expense					
Current Tax		1,16,65,037		36,38,205	
Deferred Tax		2,254	1,16,67,291	(65,532)	35,72,673
Profit / (Loss) for the Period from Continuing Operations			3,08,36,652		99,73,607
Profit / (Loss) for the Period from Discontinuing Operations			-		-
Tax Expense of Discontinuing Operations			-		-
Profit / (Loss) for the Period from Discontinuing Operations (After Tax)			-		-
Profit / (Loss) for the Period			3,08,36,652		99,73,607
Earnings Per Equity Share					
Basic			2,630		855
Diluted			2,534		820

For and on behalf of the Board


Vikash Singh
Director
DIN 02299598
Mumbai
10 August, 2023


Piyush Kedia
Director
DIN 02937093

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W



Proprietor
M No 048489
UDIN 23048489BGTEYT6740

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W
M No 48489

K R SRINIVASAN
Proprietor

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

	31.03.23 Rs	31.03.22 Rs
A <u>Cash Flow from Operating Activities</u>		
Profit / (Loss) Before Tax	4,25,03,943	1,35,46,281
<u>Add: Adjustments for:</u>		
Depreciation	12,73,721	17,50,324
Interest Paid	1,53,898	1,02,742
Trading Expenses HSL Securities	25,202	57,398
Trading Expenses Share India Securities Ltd	68,19,147	-
Trading Expenses Varun Tradecom	48,84,969	14,11,820
Loss on Sale of Fixed Assets	-	-
Loss on Sale of Investments	1,67,461	(47,600)
	5,58,28,341	1,68,20,965
<u>Less: Adjustments for:</u>		
Interest Received	45,59,423	31,37,274
Dividend Received	28,157	42,967
Gain on Trading of Derivatives From VT Capital Market	3,42,01,140	86,06,538
Gain on Trading of Derivatives From Share India Securities Ltd	1,67,77,655	-
Profit on Sale of Machinery	-	-
Profit on Sale of Investments	3,27,887	3,38,333
Operating Profit before Working Capital Changes	(65,921)	46,95,853
<u>Adjustments for Increase / (Decrease) in:</u>		
Other Long Term Liabilities	-	-
Long Term Provisions	-	-
Trade Payables	1,30,32,241	5,20,093
Other Current Liabilities	-	-
Short Term Provisions	18,41,974	(33,02,148)
<u>Adjustments for (Increase) / Decrease in:</u>		
Long Term Loans and Advances	-	-
Inventories	-	-
Trade Receivables	28,89,026	59,37,968
Short Term Loans and Advances	-	-
Other Current Assets	34,07,883	21,12,655
Cash Generated from Operations	2,11,05,203	99,64,421
<u>Less: Adjustments for:</u>		
Direct Taxes Paid	1,18,17,651	28,80,773
Extraordinary Items	-	-
Net Cash Generated from Operating Activities (A)	92,87,552	70,83,648

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

	31.03.23 Rs	31.03.22 Rs
B Cash Flow from Investing Activities		
<u>Adjustments for:</u>		
Purchase of Fixed Assets	(15,10,501)	(9,61,349)
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Loss on Sale of Investments	(1,67,461)	47,600
Sale of Investments	(3,49,07,798)	(3,63,87,421)
Interest Received	45,59,423	31,37,274
Dividend Received	28,157	42,967
Net Gain on Trading of Derivatives From VT Capital Market	2,93,16,171	71,94,718
Net Gain on Trading of Derivatives From Share India Securities Ltd	99,58,508	-
Net Profit on Sale of Investments	<u>3,02,685</u>	<u>2,80,935</u>
Net Cash Generated from Investing Activities (B)	75,79,184	(2,66,45,276)
C Cash Flow from Financing Activities		
<u>Adjustments for Increase / (Decrease) in:</u>		
Equity Share Capital	550	-
Long Term Borrowings	-	-
Short Term Borrowings	-	-
Interest Paid	<u>(1,53,898)</u>	<u>(1,02,742)</u>
Net Cash Generated from Financing Activities (C)	(1,53,348)	(1,02,742)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	1,67,13,388	(1,96,64,370)
<u>Add: Cash and Cash Equivalents at the Beginning of the Year</u>	<u>7,02,37,809</u>	<u>8,99,02,179</u>
Cash and Cash Equivalents at the End of the Year	<u>8,69,51,197</u>	<u>7,02,37,809</u>

Cash and Cash Equivalents comprise of:

Cash on Hand	80,761	95,296
<u>Balances with Banks</u>		
In Current Accounts	28,67,437	86,00,537
In Fixed Deposit Accounts	<u>8,40,02,999</u>	<u>6,15,41,976</u>
Total	<u>8,69,51,197</u>	<u>7,02,37,809</u>

For and on behalf of the Board

Vikash Singh
Director
DIN 02299598
Mumbai
10 August, 2023

Piyush Kedia
Director
DIN 02937093

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W



M No 048489

UDIN 23048489BGTEYT6740

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

K R Srinivasan

FRN 114637W
M No 48489

K R SRINIVASAN
Proprietor

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2023

Significant Accounting Policies

1. Basis of Preparation

These financial statements have been prepared to comply in all material aspects with the applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act.

2. Revenue Recognition

Income from services is recognised net of service tax, as applicable. Interest on investments is recognised on a time proportionate basis taking into account the amounts invested and the rate of interest. Dividend income on investments is recognised when the right to receive dividend is established.

3. Expenditure

Expenses are accounted on accrual basis.

4. Tangible Assets

Tangible assets are stated at acquisition cost and net of accumulated depreciation. Depreciation is provided on a pro-rata basis on the straight line method over the useful lives as prescribed under Schedule II to Companies Act, 2013.

5. Investments

Investments are classified into current and long term investments. Current investments are stated at the lower of cost and fair value. Long term investments are stated at cost. Investments that are readily realizable and are intended to be held for not more than one year from the date on which such investments are made, are classified as "Current investments". All other investments are classified as "Long term investments".

6. Inventories

Inventories are valued at lower of cost or net realizable value.

7. Trade Receivables and Loans and Advances

The Balances in respect Trade Receivables and Loans and Advances are subject to confirmation and reconciliation thereof from respective parties. However, in the opinion of the Management the same have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the accounts, unless otherwise stated, and adequate provisions / write offs for all the unconfirmed balances of the parties have been made.

8. Provisions and Contingent Liabilities

Provisions are recognised when there is a present obligation as a result of a past event. These are reviewed each year end date and adjusted to reflect the best current estimate. Contingent liabilities are disclosed when there is a possible or a present obligation arising from past events, where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

9. Income Taxes

Tax expense for the year comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to the taxation authorities using the applicable tax rates and tax laws. Deferred tax is recognised for the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

10. Foreign Currency Transactions

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Profit and Loss.

11. Earnings per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculated diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

12. Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

13. Previous Years Figures

Previous years' figures have been regrouped / restated wherever necessary to confirm with this years' classification. Figures in parenthesis are in respect of the previous year. All figures have been rounded off to the nearest rupee.

As per our Report of even date

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

Mumbai
10 August, 2023



For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W
M No 48489
K R SRINIVASAN
Proprietor

K R Srinivasan
Proprietor
M No 048489

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2023

	Upto 31.03.23 Rs.	Upto 31.03.22 Rs.
1 Share Capital		
<u>Authorised</u>		
50,000 Equity Shares of Rs. 10 each	5,00,000	5,00,000
Total	5,00,000	5,00,000
<u>Issued, Subscribed and Paid Up</u>		
11723 (11,668) Equity Shares of Rs. 10 each, fully paid up	1,17,230	1,16,680
Total	1,17,230	1,16,680

Details of Shareholders Holding more than 5% in the Company

Name of the Shareholder	As at 31 March, 2023		As at 31 March, 2022	
	No of Shares	% of Holding	No of Shares	% of Holding
Aditya Jain	20	0.17	-	-
Ashok Das	1,000	8.53	1,000	8.57
Ashish Meena	56	0.48	56	0.48
Dhananjay Sahasrabudhe	1,500	12.80	1,500	12.86
Jeebu Thomas	53	0.45	28	0.24
Keivan Shah	5	0.04	-	-
Piyush Kedia	4,000	34.12	4,000	34.28
Saurabh Das	4,000	34.12	4,000	34.28
Siddarth Sarangdhar	84	0.72	84	0.72
Sparsh Grover	5	0.04	-	-
Vikash Singh	1,000	8.53	1,000	8.57
Total	11,723	100	11,668	100

2 Reserves and Surplus

Balance at the beginning of the year	12,48,87,098	11,41,56,058
<u>Add:</u> Profit / (Loss) for the Period	3,08,36,652	99,73,608
<u>Less:</u> Prior Period Taxes	1,52,614	(7,57,432)
Total	15,55,71,136	12,48,87,098

3 Securities Premium

Balance at the beginning of the year	23,23,885	23,23,885
<u>Add:</u>	-	-
Total	23,23,885	23,23,885

4 Long Term Borrowings

From Directors

Ashok Das	64,306	64,306
From Others	-	-
Total	64,306	64,306

5 Trade Payables

Sundry Creditors	1,77,50,948	47,18,707
Others	-	-
Total	1,77,50,948	47,18,707

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

K R Srinivasan

FRN 114837W
M No 48489

K R SRINIVASAN
Proprietor



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2023

	Upto 31.03.23 Rs.	Upto 31.03.22 Rs.
6 Short Term Provisions		
Provision for Gratuity	59,28,852	35,72,667
Employee Stock Options Outstanding	11,49,812	21,984
<u>For Income Tax</u>		
Financial Year 2020 - 21	-	96,68,871
Financial Year 2021 - 22	-	36,38,205
Financial Year 2022 - 23	1,16,65,037	-
Total	1,87,43,701	1,69,01,727
7 Tangible Assets		
Fixed Assets	1,00,61,149	85,50,648
<u>Less: Depreciation</u>	<u>78,58,182</u>	<u>65,84,461</u>
Total	22,02,967	19,66,187
8 Non Current Investments (At Cost)		
Trade Investments	-	-
Other Investments	-	-
Total	-	-
9 Long Term Loans and Advances		
Security Deposit	9,72,970	9,72,970
Other Advances	-	-
Total	9,72,970	9,72,970
10 Current Investments (At Cost)		
<u>Trade Investments</u>		
India Infoline Ltd	4,577	4,577
Shares with Federal Bank Ltd	128	128
Shares with HSL Securities	47,32,640	67,61,122
Share India Securities Ltd Trading A/C	1,08,66,182	-
Share India Securities Ltd Margin Money	4,75,10,000	-
Topper Technologies Pvt Ltd	1,05,02,937	1,05,02,937
Varun Tradecom Pvt Ltd	1,41,35,366	3,55,75,268
Other Investments	-	-
Total	8,77,51,830	5,28,44,032



For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

K R SRINIVASAN

FRN 114837W
M No 48459

K R SRINIVASAN
Proprietor

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2023

	<u>Upto</u> 31.03.23 <u>Rs.</u>	<u>Upto</u> 31.03.22 <u>Rs.</u>
11 <u>Trade Receivables</u>		
<u>Unsecured, Considered Good</u>		
Debts Outstanding for a Period Exceeding Six Months	-	-
Other Debts	<u>55,53,365</u>	<u>84,42,391</u>
Total	<u>55,53,365</u>	<u>84,42,391</u>
<hr/>		
12 <u>Cash and Cash Equivalents</u>		
<u>Balances with Banks</u>		
<u>In Current Account</u>		
HDFC Bank Ltd	10,835	8,06,490
ICICI Bank	18,76,746	68,86,006
Kotak Mahindra Bank	3,31,366	2,59,551
Standard Chartered Bank	6,48,490	6,48,490
In Fixed Deposit Account with HDFC Bank	7,44,77,945	-
In Fixed Deposit Account with Kotak Mahindra Bank	95,25,054	4,66,02,443
In Fixed Deposit Account with ICICI Bank	-	1,49,39,533
Cash on Hand	<u>80,761</u>	<u>95,296</u>
Total	<u>8,69,51,197</u>	<u>7,02,37,809</u>
<hr/>		
13 <u>Other Current Assets</u>		
<u>Income Tax</u>		
Advance Tax F Y 2020 - 21	-	45,00,000
Tax Deducted at Source F Y 2020 - 21	-	56,33,245
Tax Deducted at Source F Y 2021 - 22	-	42,36,993
Tax Deducted at Source F Y 2022 - 23	1,08,75,123	
<u>Other Advances</u>	<u>87,232</u>	<u>-</u>
Total	<u>1,09,62,355</u>	<u>1,43,70,238</u>



For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

K R SRINIVASAN

FRN 114637W
M No 48489

K R SRINIVASAN
Proprietor

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2023

	<u>As At 31.03.23 Rs.</u>	<u>As At 31.03.22 Rs.</u>
14 Revenue from Operations		
Sale of Products	-	-
Sale of Services	10,75,69,417	7,80,80,074
Other Operating Revenues	-	-
Total	<u>10,75,69,417</u>	<u>7,80,80,074</u>
15 Other Income		
Interest Income	45,35,471	31,37,274
Interest on Income Tax Refund	23,952	-
Gain / Loss on Trading of Derivatives From VT Capital Market	3,42,01,140	86,06,538
Gain / Loss on Trading of Derivatives From Share India Securities Ltd	1,67,77,655	-
Business Loss on Stock Options	(28,900)	-
Short Term Capital Gain from HSL Securities	(1,67,461)	47,600
Long Term Capital Gain from HSL Securities	3,27,887	3,38,333
Other Income	39,000	11
Dividend Income	28,157	42,967
Total	<u>5,57,36,901</u>	<u>1,21,72,723</u>
16 Employee Benefits Expense		
Salaries and Wages	8,40,33,304	5,60,71,701
Compensation to Employees on Ac of ESOP	11,27,828	-
Gratuity	36,36,233	8,94,160
Staff Welfare Expenses	96	32,536
Total	<u>8,87,97,461</u>	<u>5,69,98,397</u>
17 Finance Cost		
Interest Expense	1,53,898	1,02,742
Net Loss on Foreign Currency Transactions	72,402	10,53,200
Total	<u>2,26,300</u>	<u>11,55,942</u>

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W
M No 48468

K R SRINIVASAN
Proprietor



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2023


18 Other Expense		
Operating Costs	1,39,90,327	1,06,30,836
Bank Charges	23,149	65,176
Cloud Service Charges	1,08,787	59,692
Computer Expenses	4,47,881	4,73,258
Conveyance	1,09,330	29,431
Courier Charges	6,450	4,565
Electricity Expenses	1,98,889	1,29,656
Food and Beverages	4,62,984	2,20,920
Hotel Expenses	23,891	1,78,199
Legal and Professional Charges	6,03,176	5,04,070
Membership and Subscription Expenses	2,98,087	2,70,000
Office Expenses	6,594	12,190
Printing and Stationery	12,632	4,955
Rent, Rates and Taxes	20,77,584	18,08,686
Repairs and Maintenance	10,170	3,48,960
Trading Expenses Varun Tradecom	48,84,969	14,11,820
Trading Expenses HSL Securities	25,202	57,398
Trading Expenses Share India Securities	68,19,147	-
Telephone Charges	1,19,632	4,42,301
Travelling Expenses	1,51,221	77,883
Web Based Graphical Interface Services	1,24,791	71,856
	<u>Total</u>	<u>3,05,04,893</u> <u>1,68,01,854</u>

For and on behalf of the Board


Vikash Singh
Director
DIN 02299598
Mumbai
10 August, 2023


Piyush Kedia
Director
DIN 02937093

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W


K R Srinivasan
Proprietor
M No 048489
UDIN 23048489BGTEYT6740

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W
M No 48489


K R SRINIVASAN
Proprietor

Independent Auditor's Report

To the Members of Silverleaf Capital Services Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Silverleaf Capital Services Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March, 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules"). 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under sub section 10 of Section 143 of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022 and its Profit and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, we enclose in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the said Order to the extent they are applicable to the Company.

1. As required by sub section 3 of Section 143 of the Act, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Rules;
 - e) On the basis of written representations received from the Directors as on 31 March, 2022, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2022, from being appointed as a director in terms of sub section 2 of Section 164 of the Act;
 - f) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls, with reference to financial statements and operating effectiveness of such controls is not applicable to the Company;
 - g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion, and to the best of our information and according to the explanations given to us:
 - 1) There are no pending litigations by or against the Company which would impact its financial position.
 - 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Mumbai
05 September, 2022

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W M No 48489
K R SRINIVASAN
Proprietor

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W



K R Srinivasan
Proprietor
M No 048489

Annexure A to the Independent Auditors' Report of Silverleaf Capital Services Private Limited for the year ended 31
March, 2022

(Referred to in our Auditors' Report of even date)

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

2. The Company did not own inventories at any time during the year.
3. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, with respect to loans, investments, guarantees and security.
5. The Company has not accepted any deposits from the public in accordance with the provisions of Sections 73 to 76 of the Act and the rules framed thereunder.
6. 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 in respect of the activities carried out by the Company.
7. According to the information and explanations given to us and the records examined by us, in our opinion, the Company has been regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Professional Tax and any other material statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Professional Tax and any other material statutory dues were in arrears as at the year end for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value Added Tax which have not been deposited with the appropriate authorities on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of borrowings from any banks or financial institutions.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly the provisions of Clause 3(xvi) of the Order are not applicable.

Mumbai
05 September, 2022

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W K R SRINIVASAN
M No 48489 Proprietor

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

K R Srinivasan
Proprietor
M No 048489

Annexure B to the Independent Auditors' Report of Silverleaf Capital Services Private Limited for the year ended 31 March, 2022

(Referred to in our Auditors' Report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub Section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Silverleaf Capital Services Private Limited ("the Company") as of 31 March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 ("the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls 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 controls over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Mumbai
05 September, 2022

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W M No 48489 K R SRINIVASAN
Proprietor

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W



K R Srinivasan
Proprietor
M No 048489

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2022

Particulars	Sch No	On 31.03.2022		On 31.03.2021	
		Rs	Rs	Rs	Rs
<u>EQUITY AND LIABILITIES</u>					
<u>Shareholders' Funds</u>					
Share Capital	1	1,16,680		1,16,680	
Reserves and Surplus	2	12,72,10,983		11,64,79,943	
Money Received against Share Warrants		-	12,73,27,663	-	11,65,96,623
<u>Share Application Money Pending Allotment</u>					
<u>Non Current Liabilities</u>					
Long Term Borrowings	4	64,306		64,306	
Deferred Tax Liabilities (Net)		-		-	
Other Long Term Liabilities		-		-	
Long Term Provisions		-	64,306	-	64,306
<u>Current Liabilities</u>					
Short Term Borrowings		-		-	
Trade Payables	5	47,18,707		41,98,614	
Other Current Liabilities		-		-	
Short Term Provisions	6	1,69,01,727	2,16,20,434	2,02,03,875	2,44,02,489
TOTAL			14,90,12,403		14,10,63,418
<u>ASSETS</u>					
<u>Non Current Assets</u>					
<u>Fixed Assets</u>					
Tangible Assets	7	19,66,187		27,55,162	
Intangible Assets		-		-	
Capital Work in Progress		-		-	
Intangible Assets Under Development		-		-	
Non Current Investments	8	-		-	
Deferred Tax Assets (Net)		1,78,776		1,13,244	
Long Term Loans and Advances	9	9,72,970		9,72,970	
Other Non Current Assets		-	31,17,933	-	38,41,376
<u>Current Assets</u>					
Current Investments	10	5,28,44,032		1,64,56,611	
Inventories		-		-	
Trade Receivables	11	84,42,391		1,43,80,359	
Cash and Cash Equivalents	12	7,02,37,809		8,99,02,179	
Short Term Loans and Advances		-		-	
Other Current Assets	13	1,43,70,238	14,58,94,470	1,64,82,893	13,72,22,042
TOTAL			14,90,12,403		14,10,63,418

Significant accounting policies and notes to Accounts

For and on behalf of the Board


Vikash Singh
Director
DIN 02299598
Mumbai
05 September, 2022


Piyush Kedia
Director
DIN 02937093

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

K R Srinivasan
Proprietor
M No 048489
UDIN 22048489AWTKTU5226

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W
M No 48489
K R SRINIVASAN
Proprietor



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2022

Particulars	Sch No	Upto 31.03.2022		Upto 31.03.2021	
		Rs	Rs	Rs	Rs
INCOME					
Revenue from Operations	14	7,80,80,074		10,68,79,834	
Other Income	15	1,21,72,723		1,12,33,680	
Total Revenue			9,02,52,797		11,81,13,514
EXPENSES					
Cost of Materials Consumed		-		-	
Purchases of Stock in Trade		-		-	
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade		-		-	
Employee Benefits Expense	16	5,69,98,397		6,46,24,407	
Finance Costs	17	11,55,942		4,51,098	
Depreciation and Amortization Expense		17,50,324		20,41,837	
Other Expense	18	1,68,01,853		1,31,21,377	
Total Expense			7,67,06,516		8,02,38,719
Profit / (Loss) Before Exceptional and Extraordinary Items and Tax			1,35,46,281		3,78,74,795
Exceptional Items			-		-
Profit / (Loss) Before Extraordinary Items and Tax			1,35,46,281		3,78,74,795
Extraordinary Items			-		-
Profit / (Loss) Before Tax			1,35,46,281		3,78,74,795
Tax Expense					
Current Tax		36,38,205		96,68,747	
Deferred Tax		(65,532)	35,72,673	(85,052)	95,83,695
Profit / (Loss) for the Period from Continuing Operations			99,73,608		2,82,91,100
Profit / (Loss) for the Period from Discontinuing Operations			-		-
Tax Expense of Discontinuing Operations			-		-
Profit / (Loss) for the Period from Discontinuing Operations (After Tax)			-		-
Profit / (Loss) for the Period			99,73,608		2,82,91,100
Earnings Per Equity Share					
Basic			855		2,425
Diluted			820		2,325

For and on behalf of the Board

For Silverleaf Capital Services Private Limited

Vikash Singh
Director
DIN 02299598
Mumbai
05 September, 2022

Piyush Kedia
Director
DIN 02937093

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

K R Srinivasan
Proprietor
M No 048489

FRN 114637W
M No 48489

K R SRINIVASAN
Proprietor

UDIN 22048489AWTKTU5226



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2022

	<u>31.03.22</u>	<u>31.03.21</u>
	Rs	Rs
A Cash Flow from Operating Activities		
Profit / (Loss) Before Tax	1,35,46,281	3,78,75,283
Add: Adjustments for:		
Depreciation	17,50,324	20,41,837
Interest Paid	1,02,742	18,879
Loss on Sale of Fixed Assets	-	-
Loss on Sale of Investments	<u>(47,600)</u>	<u>-</u>
	1,53,51,747	3,99,35,999
Less: Adjustments for:		
Interest Received	31,37,274	38,65,711
Dividend Received	42,967	33,290
Profit on Sale of Machinery	-	-
Profit on Sale of Investments	<u>89,44,871</u>	<u>-</u>
Operating Profit before Working Capital Changes	32,26,635	3,60,36,998
Adjustments for Increase / (Decrease) in:		
Other Long Term Liabilities	-	-
Long Term Provisions	-	-
Trade Payables	5,20,093	(19,12,522)
Other Current Liabilities	-	-
Short Term Provisions	(33,02,148)	57,60,706
Adjustments for (Increase) / Decrease in:		
Long Term Loans and Advances	-	9,71,140
Inventories	-	-
Trade Receivables	59,37,968	27,01,357
Short Term Loans and Advances	-	-
Other Current Assets	<u>21,12,655</u>	<u>(46,06,197)</u>
Cash Generated from Operations	84,95,203	3,89,51,482
Less: Adjustments for:		
Direct Taxes Paid	28,80,773	1,05,07,091
Extraordinary Items	<u>-</u>	<u>-</u>
Net Cash Generated from Operating Activities (A)	56,14,430	2,84,44,391

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2022

	31.03.22 Rs	31.03.21 Rs
B Cash Flow from Investing Activities		
<u>Adjustments for:</u>		
Purchase of Fixed Assets	(9,61,349)	(16,70,699)
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Loss on Sale of Investments	47,600	-
Sale of Investments	(3,63,87,421)	(39,94,064)
Interest Received	31,37,274	38,65,711
Dividend Received	42,967	33,290
Profit on Sale of Investments	89,44,871	-
Net Cash Generated from Investing Activities (B)	(2,51,76,058)	(17,65,762)
C Cash Flow from Financing Activities		
<u>Adjustments for Increase / (Decrease) in:</u>		
Equity Share Capital	-	-
Long Term Borrowings	-	-
Short Term Borrowings	-	-
Interest Paid	(1,02,742)	(18,879)
Net Cash Generated from Financing Activities (C)	(1,02,742)	(18,879)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(1,96,64,370)	2,66,59,750
<u>Add:</u> Cash and Cash Equivalents at the Beginning of the Year	8,99,02,179	6,32,42,429
Cash and Cash Equivalents at the End of the Year	7,02,37,809	8,99,02,179

Cash and Cash Equivalents comprise of:

Cash on Hand	95,296	62,513
<u>Balances with Banks</u>		
In Current Accounts	86,00,537	86,63,373
In Fixed Deposit Accounts	6,15,41,976	8,11,76,293
Total	7,02,37,809	8,99,02,179

For and on behalf of the Board, Silverleaf Capital Services Private Limited

Vikash Singh
Director
DIN 02299598
Mumbai
05 September, 2022

Director

Piyush Kedia
Director
DIN 02937093

Director

K R Srinivasan
Proprietor
M No 048489

UDIN 22048489AWTKTU5226

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W
M No 48489

K R SRINIVASAN
Proprietor



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2022

	Upto 31.03.22 Rs.	Upto 31.03.21 Rs.
1 Share Capital		
<u>Authorised</u>		
50,000 Equity Shares of Rs. 10 each	5,00,000	5,00,000
Total	5,00,000	5,00,000
<u>Issued, Subscribed and Paid Up</u>		
11,668 Equity Shares of Rs. 10 each, fully paid up	1,16,680	1,16,680
Employee Stock Options	-	-
Total	1,16,680	1,16,680

Details of Shareholders Holding more than 5% in the Company

Name of the Shareholder	As at 31 March, 2022		As at 31 March, 2021	
	No of Shares	% of Holding	No of Shares	% of Holding
Ashok Das	1,000	8.57	1,000	8.57
Ashish Meena	56	0.48	56	0.48
Dhananjay Sahasrabudhe	1,500	12.86	1,500	12.86
Jeebu Thomas	28	0.24	28	0.24
Piyush Kedia	4,000	34.28	4,000	34.28
Siddarth Sarangdhar	84	0.72	84	0.72
Saurabh Das	4,000	34.28	4,000	34.28
Vikash Singh	1,000	8.57	1,000	8.57
Total	11,668	100.00	11,668	100.00

2 Reserves and Surplus		
Balance at the beginning of the year	11,41,56,058	8,67,03,178
<u>Add:</u> Profit / (Loss) for the Period	99,73,608	2,82,91,100
<u>Less:</u> Prior Period Taxes	(7,57,432)	8,38,220
Total	12,48,87,098	11,41,56,058

3 Securities Premium		
Balance at the beginning of the year	23,23,885	23,23,885
<u>Add:</u> Share Premium	-	-
	23,23,885	23,23,885

4 Long Term Borrowings		
<u>From Directors</u>		
Ashok Das	64,306	64,306
From Others	-	-
Total	64,306	64,306

5 Trade Payables		
Sundry Creditors	47,18,707	41,98,614
Others	-	-
Total	47,18,707	41,98,614

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FFIN 114637W
M No 48488

K R SRINIVASAN
Proprietor



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2022

	Upto 31.03.22 Rs.	Upto 31.03.21 Rs.
6 Short Term Provisions		
Provision for Gratuity	35,72,667	34,33,526
Employee Stock Options Outstanding	21,984	21,984
For Income Tax		
Financial Year 2019 - 20	-	70,79,618
Financial Year 2020 - 21	96,68,871	96,68,747
Financial Year 2021 - 22	36,38,205	-
Total	1,69,01,727	2,02,03,875
7 Tangible Assets		
Fixed Assets	85,50,648	75,89,299
Less: Depreciation	65,84,461	48,34,137
Total	19,66,187	27,55,162
8 Non Current Investments (At Cost)		
Trade Investments	-	-
Other Investments	-	-
Total	-	-
9 Long Term Loans and Advances		
Security Deposit	9,72,970	9,72,970
Other Advances	-	-
Total	9,72,970	9,72,970
10 Current Investments (At Cost)		
Trade Investments		
India Infoline Ltd	4,577	4,577
Shares with Federal Bank Ltd	128	128
Shares with HSL Securities	67,61,122	43,49,170
Topper Technologies Pvt Ltd	1,05,02,937	1,05,02,937
Varun Tradecom Pvt Ltd	3,55,75,268	15,99,799
Other Investments	-	-
Total	5,28,44,032	1,64,56,611

For **K. R. SRINIVASAN & ASSOCIATES**
Chartered Accountants

K. R. SRINIVASAN

FRN 114637W
M No 48489

K. R. SRINIVASAN
Proprietor



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2022

	Upto 31.03.22 Rs.	Upto 31.03.21 Rs.
11 Trade Receivables		
<u>Unsecured, Considered Good</u>		
Debts Outstanding for a Period Exceeding Six Months	-	-
Other Debts	84,42,391	1,43,80,359
Total	84,42,391	1,43,80,359
<hr/>		
12 Cash and Cash Equivalents		
<u>Balances with Banks</u>		
<u>In Current Account</u>		
HDFC Bank Ltd	8,06,490	8,56,797
ICICI Bank	68,86,006	69,04,728
Kotak Mahindra Bank	2,59,551	2,52,768
Standard Chartered Bank	6,48,490	6,49,080
In Fixed Deposit Account with Kotak Mahindra Bank	4,66,02,443	6,73,82,129
In Fixed Deposit Account with ICICI Bank	1,49,39,533	1,37,94,164
Cash on Hand	95,296	62,513
Total	7,02,37,809	8,99,02,179
<hr/>		
13 Other Current Assets		
<u>Income Tax</u>		
Advance Tax F Y 2020 - 21	45,00,000	45,00,000
Tax Deducted at Source F Y 2019 - 20	-	63,49,648
Tax Deducted at Source F Y 2020 - 21	56,33,245	56,33,245
Tax Deducted at Source F Y 2021 - 22	42,36,993	-
<u>Other Advances</u>	-	-
Total	1,43,70,238	1,64,82,893

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

K R SRINIVASAN

FRN 114637W
M No 48489

K R SRINIVASAN
Proprietor



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH, 2022

	<u>As At 31.03.22 Rs.</u>	<u>As At 31.03.21 Rs.</u>
14 Revenue from Operations		
Sale of Products	-	-
Sale of Services	7,80,80,074	10,68,79,834
Other Operating Revenues	-	-
Total	<u>7,80,80,074</u>	<u>10,68,79,834</u>
15 Other Income		
Interest Income	31,37,274	38,39,671
Interest on Income Tax Refund	-	26,040
Short Term Capital Gain on Trading of Stocks	86,06,538	55,62,158
Short Term Capital Gain from HSL Securities	47,600	15,04,538
Long Term Capital Gain from HSL Securities	3,38,333	2,67,983
Other Income	11	-
Dividend Income	42,967	33,290
Total	<u>1,21,72,723</u>	<u>1,12,33,680</u>
16 Employee Benefits Expense		
Salaries and Wages	5,60,71,701	6,37,43,474
Gratuity	8,94,160	8,74,933
Staff Welfare Expenses	32,536	6,000
Total	<u>5,69,98,397</u>	<u>6,46,24,407</u>
17 Finance Cost		
Interest Expense	1,02,742	18,879
Net Loss on Foreign Currency Transactions	10,53,200	4,32,219
Total	<u>11,55,942</u>	<u>4,51,098</u>

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

K R SRINIVASAN

FRN 114637W
M No 48459

K R SRINIVASAN
Proprietor



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED


SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH, 2022

18 Other Expense

Bank Charges	65,178	59,275
Brokerage Charges HSL Securities	33,021	41,002
Cloud Service Charges	1,06,90,527	65,75,961
Computer Expenses	4,73,258	54,040
Conveyance	29,431	18,489
Courier Charges	4,565	2,400
Electricity Expenses	1,29,656	1,37,388
Food and Beverages	2,20,920	54,327
Hotel Expenses	1,78,199	6,823
GST Paid to Varun Tradecom / HSL Securities	3,82,939	2,91,958
Legal and Professional Charges	5,04,070	12,31,406
Membership and Subscription Expenses	2,70,000	4,03,470
Margin Shortfall Charges	-	7,622
Office Expenses	12,190	1,20,953
Printing and Stationery	4,955	447
Rent, Rates and Taxes	18,08,686	23,10,114
Repairs and Maintenance	3,48,960	3,41,355
Stamp Duty Charges Paid to Varun Tradecom / HSL Securities	77,128	57,259
STT Charges Paid to Varun Tradecom	9,76,130	7,70,042
Telephone Charges	4,42,301	4,17,546
Travelling Expenses	77,883	1,03,800
Web Based Graphical Interface Services	71,856	61,574
Web Hosting Charges	-	5,864
Web Designing and Subscription Charges	-	48,262
Total	1,68,01,853	1,31,21,377

For and on behalf of the Board

For Silverleaf Capital Services Private Limited


Vikash Singh
Director
DIN 02299598
Mumbai
05 September, 2022


Piyush Kedia
Director
DIN 02937093 **Director**

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants


K R Srinivasan
Proprietor
M No 048489
UDIN 22048489AWTKTU5226

FRN 114637W
M No 48489

K R SRINIVASAN
Proprietor



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2022

6 Fixed Assets

STATEMENT OF COMPUTATION DEPRECIATION AS PER THE COMPANIES ACT, 2013 UNDER STRAIGHT LINE METHOD

(In Rs.)

No	Particulars	Rate (%)	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			Cost As At 01.04.21	Additions During the Year	Deletions During the Year	Cost As At 31.03.22	Upto 01.04.21	For the Year	Upto 31.03.22	As At 31.03.22	As At 31.03.21
1	Air Purifier	20.00	19,491	-	-	19,491	9,879	3,898	13,777	5,714	9,612
2	Antminer Server	16.67	18,000	-	-	18,000	18,000	-	18,000	-	-
3	Apple Macbook	33.33	49,347	-	-	49,347	48,981	366	49,347	-	366
4	Apple Macbook Air	33.33	57,640	-	-	57,640	57,640	-	57,640	-	-
5	Apple Macbook Air 2	33.33	17,900	-	-	17,900	12,406	5,494	17,900	-	5,494
6	APC 600VA Back UPS System	20.00	55,660	-	-	55,660	4,422	11,132	15,554	40,106	51,238
7	APC Back UPS System	20.00	13,558	-	-	13,558	1,070	2,712	3,782	9,776	12,488
8	Apple Laptop 2021	33.33	24,900	-	-	24,900	728	8,299	9,027	15,873	24,172
9	Apple Laptop 2021 (1)	33.33	1,62,900	-	-	1,62,900	4,760	54,295	59,055	1,03,845	1,58,140
10	Laptop HP15 DA 0414	33.33	30,678	-	-	30,678	8,460	10,225	18,685	11,993	22,218
11	Chairs	10.00	28,530	-	-	28,530	17,076	2,853	19,929	8,601	11,454
12	Chairs New	10.00	5,288	-	-	5,288	1,017	529	1,546	3,742	4,271
13	Assembled Computer System	33.33	83,660	-	-	83,660	12,529	27,884	40,413	43,247	71,131
14	Batteries	20.00	-	89,680	-	89,680	-	11,843	11,843	77,837	-
15	Computer Hardware	33.33	4,71,712	-	-	4,71,712	4,71,712	-	4,71,712	-	-
16	Computer Hardware New	33.33	16,52,542	-	-	16,52,542	14,44,166	2,08,376	16,52,542	-	2,08,376
17	Computer Hardware 1920	33.33	99,000	-	-	99,000	35,071	32,997	68,068	30,932	63,929
18	Computer Hardware 2021	33.33	12,61,083	-	-	12,61,083	2,79,192	4,20,320	6,99,512	5,61,571	9,81,891
19	Computers	33.33	8,63,069	-	-	8,63,069	6,21,833	1,50,946	7,72,779	90,290	2,41,236
20	Computer Server	33.33	5,84,000	-	-	5,84,000	2,95,484	1,94,646	4,90,130	93,870	2,88,516
21	Computer Peripherals	33.33	52,288	-	-	52,288	41,541	10,747	52,288	-	10,747
22	Computer Peripherals N	33.33	68,178	-	-	68,178	37,855	22,724	60,579	7,599	30,323

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

K R SRINIVASAN
K R SRINIVASAN
Proprietor

FRN 114637W
M No 48489



23	Core i7 Processor	33.33	1,70,000	-	-	1,70,000	1,42,509	27,491	1,70,000	-	27,491
24	Computer Server 2022	33.33	-	2,10,000	-	2,10,000	-	5,561	5,561	2,04,439	-
25	Dell Server 2022	33.33	-	1,20,000	-	1,20,000	-	36,270	36,270	83,730	-
26	Dell Monitor	33.33	14,405	-	-	14,405	2,170	4,801	6,971	7,434	12,235
27	Dell Monitor 2022	33.33	-	18,569	-	18,569	-	1,950	1,950	16,619	-
28	LED Monitor	33.33	8,305	-	-	8,305	2,252	2,768	5,020	3,285	6,053
29	Furnitures and Fixtures	10.00	3,31,860	-	-	3,31,860	2,15,892	33,105	2,48,997	82,863	1,15,968
30	Hardware 2022	33.33	-	2,37,600	-	2,37,600	-	60,099	60,099	1,77,501	-
31	HP i5 Laptop	33.33	46,990	-	-	46,990	46,990	-	46,990	-	-
32	HP Neverstop Laser Multifunction Printer	33.33	15,550	-	-	15,550	2,542	5,183	7,725	7,825	13,008
33	Laptop New	33.33	83,358	-	-	83,358	83,358	-	83,358	-	-
34	Laptop New 2	33.33	62,628	-	-	62,628	26,691	20,874	47,565	15,063	35,937
35	Macbook Maple	33.33	1,33,800	-	-	1,33,800	73,717	44,596	1,18,313	15,487	60,083
36	Office Equipment	20.00	7,688	-	-	7,688	7,688	-	7,688	-	-
37	Solarflare New	33.33	7,01,000	-	-	7,01,000	5,29,339	1,71,661	7,01,000	-	1,71,661
38	Solarflare QSFP	33.33	32,807	-	-	32,807	32,807	-	32,807	-	-
39	Solarflare 2022	33.33	-	2,85,500	-	2,85,500	-	88,118	88,118	1,97,382	-
40	UPS Inverter	20.00	1,23,958	-	-	1,23,958	91,087	24,792	1,15,879	8,079	32,871
41	UPS Inverter New	20.00	1,90,420	-	-	1,90,420	1,12,478	38,084	1,50,562	39,858	77,942
42	VU Led	33.33	14,055	-	-	14,055	7,744	4,685	12,429	1,626	6,311
43	Water Purifier	20.00	14,051	-	-	14,051	14,051	-	14,051	-	-
44	WD Red 6TB Sata HDD	33.33	19,000	-	-	19,000	19,000	-	19,000	-	-
Total As At 31.3.22			75,89,299	9,61,348	-	85,50,648	48,34,137	17,50,324	65,84,461	19,66,187	27,55,162
Total As At 31.3.21			59,18,600	16,70,698	-	75,89,299	27,91,812	20,41,837	48,33,649	27,55,162	31,26,788

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants
K R SRINIVASAN
Proprietor
FIRM 114537W
M No 48458



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2022

Significant Accounting Policies

1. Basis of Preparation

These financial statements have been prepared to comply in all material aspects with the applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act.

2. Revenue Recognition

Income from services is recognised net of service tax, as applicable. Interest on investments is recognised on a time proportionate basis taking into account the amounts invested and the rate of interest. Dividend income on investments is recognised when the right to receive dividend is established.

3. Expenditure

Expenses are accounted on accrual basis.

4. Tangible Assets

Tangible assets are stated at acquisition cost and net of accumulated depreciation. Depreciation is provided on a pro-rata basis on the straight line method over the useful lives as prescribed under Schedule II to Companies Act, 2013.

5. Investments

Investments are classified into current and long term investments. Current investments are stated at the lower of cost and fair value. Long term investments are stated at cost. Investments that are readily realizable and are intended to be held for not more than one year from the date on which such investments are made, are classified as "Current investments". All other investments are classified as "Long term investments".

6. Inventories

Inventories are valued at lower of cost or net realizable value.

7. Trade Receivables and Loans and Advances

The Balances in respect Trade Receivables and Loans and Advances are subject to confirmation and reconciliation thereof from respective parties. However, in the opinion of the Management the same have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the accounts, unless otherwise stated, and adequate provisions / write offs for all the unconfirmed balances of the parties have been made.

8. Provisions and Contingent Liabilities

Provisions are recognised when there is a present obligation as a result of a past event. These are reviewed each year end date and adjusted to reflect the best current estimate. Contingent liabilities are disclosed when there is a possible or a present obligation arising from past events, where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

9. Income Taxes

Tax expense for the year comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to the taxation authorities using the applicable tax rates and tax laws. Deferred tax is recognised for the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

10. Foreign Currency Transactions

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Profit and Loss.

11. Earnings per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculated diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

12. Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

13. Previous Years Figures

Previous years' figures have been regrouped / restated wherever necessary to confirm with this years' classification. Figures in parenthesis are in respect of the previous year. All figures have been rounded off to the nearest rupee.

As per our Report of even date

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W



K R Srinivasan
Proprietor
M No 048489

Mumbai
05 September, 2022

For K R SRINIVASAN & ASSOCIATES
Chartered Accountants

FRN 114637W M No 48489 K R SRINIVASAN Proprietor

Independent Auditor's Report

To the Members of Silverleaf Capital Services Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Silverleaf Capital Services Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March, 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules"). 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under sub section 10 of Section 143 of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021 and its Profit and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government, in exercise of powers conferred by sub section 11 of Section 143 of the Act, we enclose in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the said Order to the extent they are applicable to the Company.

1. As required by sub section 3 of Section 143 of the Act, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Rules;
 - e) On the basis of written representations received from the Directors as on 31 March, 2021, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2021, from being appointed as a director in terms of sub section 2 of Section 164 of the Act;
 - f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion, and to the best of our information and according to the explanations given to us:
 - 1) There are no pending litigations by or against the Company which would impact its financial position.
 - 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Mumbai
03 November, 2021

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

RAGHAVAN
SRINIVASAN KODI

Digitally signed by RAGHAVAN
SRINIVASAN KODI
Date: 2022.10.04 17:28:09
+05'30'

K R Srinivasan
Proprietor
M No 048489

Annexure A to the Independent Auditors' Report of Silverleaf Capital Services Private Limited for the year ended 31
March, 2021

(Referred to in our Auditors' Report of even date)

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

2. The Company did not own inventories at any time during the year.
3. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, with respect to loans, investments, guarantees and security.
5. The Company has not accepted any deposits from the public in accordance with the provisions of Sections 73 to 76 of the Act and the rules framed thereunder.
6. 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 in respect of the activities carried out by the Company.
7. According to the information and explanations given to us and the records examined by us, in our opinion, the Company has been regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Professional Tax and any other material statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Professional Tax and any other material statutory dues were in arrears as at the year end for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value Added Tax which have not been deposited with the appropriate authorities on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of borrowings from any banks or financial institutions.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly the provisions of Clause 3(xvi) of the Order are not applicable.

Mumbai
03 November, 2021

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

RAGHAVAN
SRINIVASAN KODI

Digitally signed by RAGHAVAN
SRINIVASAN KODI
Date: 2022.10.04 17:26:29
+05'30'

K R Srinivasan
Proprietor
M No 048489

Annexure B to the Independent Auditors' Report of Silverleaf Capital Services Private Limited for the year ended 31 March, 2021

(Referred to in our Auditors' Report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub Section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Silverleaf Capital Services Private Limited ("the Company") as of 31 March, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 ("the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls 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 controls over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Mumbai
03 November, 2021

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

RAGHAVAN
SRINIVASAN KODI

Digitally signed by RAGHAVAN SRINIVASAN KODI
Date: 2022.10.04 17:27:26 +05'30'


K R Srinivasan
Proprietor
M No 048489


SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2021

Particulars	Sch No	On 31.03.2021		On 31.03.2020	
		Rs	Rs	Rs	Rs
<u>EQUITY AND LIABILITIES</u>					
<u>Shareholders' Funds</u>					
Share Capital	1	1,16,680		1,16,680	
Reserves and Surplus	2	11,64,79,943		8,90,27,063	
Money Received against Share Warrants		-	11,65,96,623	-	8,91,43,743
Share Application Money Pending Allotment					
<u>Non Current Liabilities</u>					
Long Term Borrowings	4	64,306		64,306	
Deferred Tax Liabilities (Net)		-		-	
Other Long Term Liabilities		-		-	
Long Term Provisions		-	64,306	-	64,306
<u>Current Liabilities</u>					
Short Term Borrowings		-		-	
Trade Payables	5	41,98,614		61,11,136	
Other Current Liabilities		-		-	
Short Term Provisions	6	2,02,03,875	2,44,02,489	1,44,43,293	2,05,54,429
TOTAL			14,10,63,418		10,97,62,478
<u>ASSETS</u>					
<u>Non Current Assets</u>					
<u>Fixed Assets</u>					
Tangible Assets	7	27,55,162		31,26,788	
Intangible Assets		-		-	
Capital Work in Progress		-		-	
Intangible Assets Under Development		-		-	
Non Current Investments	8	-		-	
Deferred Tax Assets (Net)		1,13,244		28,192	
Long Term Loans and Advances	9	9,72,970		19,44,110	
Other Non Current Assets		-	38,41,376	-	50,99,090
<u>Current Assets</u>					
Current Investments	10	1,64,56,611		1,24,62,547	
Inventories		-		-	
Trade Receivables	11	1,43,80,359		1,70,81,716	
Cash and Cash Equivalents	12	8,99,02,179		6,32,42,429	
Short Term Loans and Advances		-		-	
Other Current Assets	13	1,64,82,893	13,72,22,042	1,18,76,696	10,46,63,388
TOTAL			14,10,63,418		10,97,62,478
Significant accounting policies and notes to Accounts					

For and on behalf of the Board


Vikash Singh
Director
Mumbai
03 November, 2021


Piyush Kedia
Director

As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants


K R Srinivasan
Proprietor
M No 048489

UDIN 21048489AAAAATJ2109



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2021

Particulars	Sch No	Upto 31.03.2021		Upto 31.03.2020	
		Rs	Rs	Rs	Rs
INCOME					
Revenue from Operations	14	10,68,79,834		7,43,37,042	
Other Income	15	1,12,33,680		2,45,47,950	
Total Revenue			11,81,13,514		9,88,84,992
EXPENSES					
Cost of Materials Consumed		-		-	
Purchases of Stock in Trade		-		-	
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade		-		-	
Employee Benefits Expense	16	6,46,24,407		5,60,38,362	
Finance Costs	17	4,51,098		41,628	
Depreciation and Amortization Expense		20,41,837		20,45,587	
Other Expense	18	1,31,21,377		1,36,00,549	
Total Expense			8,02,38,719		7,17,26,126
Profit / (Loss) Before Exceptional and Extraordinary Items and Tax			3,78,74,795		2,71,58,866
Exceptional Items			-		-
Profit / (Loss) Before Extraordinary Items and Tax			3,78,74,795		2,71,58,866
Extraordinary Items			-		-
Profit / (Loss) Before Tax			3,78,74,795		2,71,58,866
Tax Expense					
Current Tax		96,68,747		70,79,618	
Deferred Tax		(85,052)	95,83,695	(92,768)	69,86,850
Profit / (Loss) for the Period from Continuing Operations			2,82,91,100		2,01,72,016
Profit / (Loss) for the Period from Discontinuing Operations			-		-
Tax Expense of Discontinuing Operations			-		-
Profit / (Loss) for the Period from Discontinuing Operations (After Tax)			-		-
Profit / (Loss) for the Period			2,82,91,100		2,01,72,016

Earnings Per Equity Share

Basic		2,460		1,754
Diluted		-		-

For and on behalf of the Board

Vikash Singh

Director

Mumbai

03 November, 2021

Piyush Kedia

Director

As Per Our Report of Even Date

For K R Srinivasan & Associates

Chartered Accountants

K R Srinivasan

Proprietor

M No 048489

UDIN 21048489AAAATJ2109



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

	31.03.21	31.03.20
A Cash Flow from Operating Activities		
Profit / (Loss) Before Tax	3,78,74,795	2,71,58,866
Add: Adjustments for:		
Depreciation	20,41,837	20,45,587
Interest Paid	18,879	2,410
Loss on Sale of Fixed Assets	-	-
Loss on Sale of Investments	-	-
	3,99,35,511	2,92,06,863
Less: Adjustments for:		
Interest Received	38,65,711	39,25,331
Dividend Received	33,290	1,288
Profit on Sale of Machinery	-	-
Profit on Sale of Investments	-	-
Operating Profit before Working Capital Changes	3,60,36,510	2,52,80,244
Adjustments for Increase / (Decrease) in:		
Other Long Term Liabilities	-	-
Long Term Provisions	-	-
Trade Payables	(19,12,522)	46,31,461
Other Current Liabilities	-	-
Short Term Provisions	57,60,582	64,86,481
Adjustments for (Increase) / Decrease in:		
Long Term Loans and Advances	9,71,140	(9,31,140)
Inventories	-	-
Trade Receivables	27,01,357	(1,55,62,064)
Short Term Loans and Advances	-	-
Other Current Assets	(46,06,197)	(21,74,339)
Cash Generated from Operations	3,89,50,870	1,77,30,643
Less: Adjustments for:		
Direct Taxes Paid	1,05,06,967	70,79,618
Extraordinary Items	-	-
Net Cash Generated from Operating Activities (A)	2,84,43,903	1,06,51,025



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

	31.03.21 Rs	31.03.20 Rs
B Cash Flow from Investing Activities		
<u>Adjustments for:</u>		
Purchase of Fixed Assets	(16,70,699)	(14,19,831)
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Loss on Sale of Investments	-	-
Sale of Investments	(39,94,064)	(16,47,393)
Interest Received	38,65,711	39,25,331
Dividend Received	33,290	1,288
Profit on Sale of Investments	-	-
Net Cash Generated from Investing Activities (B)	(17,65,762)	8,59,395
C Cash Flow from Financing Activities		
<u>Adjustments for Increase / (Decrease) in:</u>		
Equity Share Capital	-	-
Long Term Borrowings	-	-
Short Term Borrowings	-	-
Interest Paid	(18,879)	(2,410)
Net Cash Generated from Financing Activities (C)	(18,879)	(2,410)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	2,66,59,262	1,15,08,010
<u>Add: Cash and Cash Equivalents at the Beginning of the Year</u>	6,32,42,429	5,17,34,419
Cash and Cash Equivalents at the End of the Year	8,99,01,691	6,32,42,429

Cash and Cash Equivalents comprise of:

Cash on Hand	62,513	75,315
<u>Balances with Banks</u>		
In Current Accounts	86,63,373	48,94,047
In Fixed Deposit Accounts	8,11,76,293	5,82,73,067
Total	8,99,02,179	6,32,42,429

For and on behalf of the Board

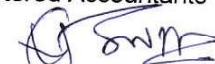



Directors

Mumbai
03 November, 2021



As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants



K R Srinivasan
Proprietor
M No 048489

UDIN 21048489AAAATJ2109

SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2021

	Upto 31.03.21 Rs.	Upto 31.03.20 Rs.
1 Share Capital		
<u>Authorised</u>		
50,000 Equity Shares of Rs. 10 each	5,00,000	5,00,000
Total	5,00,000	5,00,000
<u>Issued, Subscribed and Paid Up</u>		
11,668 Equity Shares of Rs. 10 each, fully paid up	1,16,680	1,16,680
Employee Stock Options	-	-
Total	1,16,680	1,16,680

Details of Shareholders Holding more than 5% in the Company

<u>Name of the Shareholder</u>	<u>As at 31 March, 2021</u>		<u>As at 31 March, 2020</u>	
	<u>No of Shares</u>	<u>% of Holding</u>	<u>No of Shares</u>	<u>% of Holding</u>
Ashok Das	1,000	8.57	1,000	8.57
Ashish Meena	56	0.48	56	0.48
Dhananjay Sahasrabudhe	1,500	12.86	1,500	12.86
Jeebu Thomas	28	0.24	28	0.24
Piyush Kedia	4,000	34.28	4,000	34.28
Siddarth Sarangdhar	84	0.72	84	0.72
Saurabh Das	4,000	34.28	4,000	34.28
Vikash Singh	1,000	8.57	1,000	8.57
Total	11,668	100.00	11,668	100.00

2 Reserves and Surplus		
Balance at the beginning of the year	8,67,03,178	6,65,31,162
<u>Add:</u> Profit / (Loss) for the Period	2,82,91,100	2,01,72,016
<u>Less:</u> Prior Period Taxes	8,38,220	-
Total	11,41,56,058	8,67,03,178

Securities Premium		
Balance at the beginning of the year	23,23,885	23,23,885
<u>Add:</u> Share Premium	-	-
	23,23,885	23,23,885

4 Long Term Borrowings		
<u>From Directors</u>		
Ashok Das	64,306	64,306
<u>From Others</u>	-	-
Total	64,306	64,306

5 Trade Payables		
Sundry Creditors	41,98,614	61,11,136
Others	-	-
Total	41,98,614	61,11,136



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2021

	Upto 31.03.21 Rs.	Upto 31.03.20 Rs.
6 Short Term Provisions		
Provision for Gratuity	34,33,526	25,58,593
Employee Stock Options Outstanding	21,984	21,984
<u>For Income Tax</u>		
Financial Year 2018 - 19	-	47,83,098
Financial Year 2019 - 20	70,79,618	70,79,618
Financial Year 2020 - 21	96,68,747	-
Total	2,02,03,875	1,44,43,293
7 Tangible Assets		
Fixed Assets	75,89,299	87,15,778
<u>Less: Depreciation</u>	48,34,137	55,88,990
Total	27,55,162	31,26,788
8 Non Current Investments (At Cost)		
Trade Investments	-	-
Other Investments	-	-
Total	-	-
9 Long Term Loans and Advances		
Security Deposit	9,72,970	13,38,770
Other Advances	-	6,05,340
Total	9,72,970	19,44,110
10 Current Investments (At Cost)		
<u>Trade Investments</u>		
HSL Securities	-	13,54,905
India Infoline Ltd	4,577	4,577
Shares with Federal Bank Ltd	128	128
Shares with HSL Securities	43,49,170	-
Topper Technologies Pvt Ltd	1,05,02,937	1,05,02,937
Varun Tradecom Pvt Ltd	15,99,799	6,00,000
Other Investments	-	-
Total	1,64,56,611	1,24,62,547



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2021

		Upto 31.03.21 Rs.	Upto 31.03.20 Rs.
11	<u>Trade Receivables</u>		
	<u>Unsecured, Considered Good</u>		
	Debts Outstanding for a Period Exceeding Six Months	-	-
	Other Debts	1,43,80,359	1,70,81,716
	Total	1,43,80,359	1,70,81,716
12	<u>Cash and Cash Equivalents</u>		
	<u>Balances with Banks</u>		
	<u>In Current Account</u>		
	HDFC Bank Ltd	8,56,797	11,06,380
	ICICI Bank	69,04,728	16,34,912
	Kotak Mahindra Bank	2,52,768	15,03,085
	Standard Chartered Bank	6,49,080	6,49,670
	In Fixed Deposit Account with Kotak Mahindra Bank	6,73,82,129	5,82,73,067
	In Fixed Deposit Account with ICICI Bank	1,37,94,164	-
	Cash on Hand	62,513	75,315
	Total	8,99,02,179	6,32,42,429
13	<u>Other Current Assets</u>		
	<u>Income Tax</u>		
	Advance Tax F Y 2020 - 21	45,00,000	-
	Tax Deducted at Source F Y 2018 - 19	-	55,27,048
	Tax Deducted at Source F Y 2019 - 20	63,49,648	63,49,648
	Tax Deducted at Source F Y 2020 - 21	56,33,245	-
	<u>Other Advances</u>	-	-
	Total	1,64,82,893	1,18,76,696



SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH, 2021

	<u>As At</u> 31.03.21 Rs.	<u>As At</u> 31.03.20 Rs.
14 Revenue from Operations		
Sale of Products	-	-
Sale of Services	10,68,79,834	7,43,37,042
Other Operating Revenues	-	-
Total	<u>10,68,79,834</u>	<u>7,43,37,042</u>
15 Other Income		
Interest Income	38,39,671	37,96,576
Interest on Income Tax Refund	26,040	1,28,755
Short Term Capital Gain on Trading of Stocks	55,62,158	2,06,20,761
Short Term Capital Gain from HSL Securities	15,04,538	-
Long Term Capital Gain from HSL Securities	2,67,983	-
Other Income	-	570
Dividend Income	33,290	1,288
Total	<u>1,12,33,680</u>	<u>2,45,47,950</u>
16 Employee Benefits Expense		
Salaries and Wages	6,37,43,474	5,53,10,725
Gratuity	8,74,933	6,11,477
Staff Welfare Expenses	6,000	1,16,160
Total	<u>6,46,24,407</u>	<u>5,60,38,362</u>
17 Finance Cost		
Interest Expense	18,879	2,410
Net Loss on Foreign Currency Transactions	4,32,219	39,218
Total	<u>4,51,098</u>	<u>41,628</u>




SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH, 2021

18 Other Expense

Bank Charges	59,275	8,108
Brokerage Charges HSL Securities	41,002	-
Cloud Service Charges	65,75,961	35,82,300
Computer Expenses	54,040	1,24,104
Conveyance	18,489	64,737
Courier Charges	2,400	6,259
Electricity Expenses	1,37,388	4,11,208
Food and Beverages	54,327	10,87,502
Hotel Expenses	6,823	9,849
GST Paid to Varun Tradecom / HSL Securities	2,91,958	2,11,328
Legal and Professional Charges	12,31,406	10,65,872
Membership and Subscription Expenses	4,03,470	2,62,459
Margin Shortfall Charges	7,622	-
Office Expenses	1,20,953	6,82,906
Printing and Stationery	447	54,387
Rent, Rates and Taxes	23,10,114	29,45,773
Repairs and Maintenance	3,41,355	3,46,899
SEBI Fees	-	6
Stamp Duty Charges Paid to Varun Tradecom / HSL Securities	57,259	1,28,633
STT Charges Paid	7,70,042	12,11,490
Software Licensing Fees	-	6,53,765
Telephone Charges	4,17,546	3,95,145
Transaction Charges	-	1,915
Travelling Expenses	1,03,800	2,61,186
Web Based Graphical Interface Services	61,574	-
Web Hosting Charges	5,864	22,059
Web Designing and Subscription Charges	48,262	62,659
Total	1,31,21,377	1,36,00,549

For and on behalf of the Board


Vikash Singh
Director
Mumbai
03 November, 2021


Piyush Kedia
Director



As Per Our Report of Even Date
For K R Srinivasan & Associates
Chartered Accountants


K R Srinivasan
Proprietor
M No 048489

UDIN 21048489AAAATJ2109

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

Significant Accounting Policies

1. Basis of Preparation

These financial statements have been prepared to comply in all material aspects with the applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act.

2. Revenue Recognition

Income from services is recognised net of service tax, as applicable. Interest on investments is recognised on a time proportionate basis taking into account the amounts invested and the rate of interest. Dividend income on investments is recognised when the right to receive dividend is established.

3. Expenditure

Expenses are accounted on accrual basis.

4. Tangible Assets

Tangible assets are stated at acquisition cost and net of accumulated depreciation. Depreciation is provided on a pro-rata basis on the straight line method over the useful lives as prescribed under Schedule II to Companies Act, 2013.

5. Investments

Investments are classified into current and long term investments. Current investments are stated at the lower of cost and fair value. Long term investments are stated at cost. Investments that are readily realizable and are intended to be held for not more than one year from the date on which such investments are made, are classified as "Current investments". All other investments are classified as "Long term investments".

6. Inventories

Inventories are valued at lower of cost or net realizable value.

7. Trade Receivables and Loans and Advances

The Balances in respect Trade Receivables and Loans and Advances are subject to confirmation and reconciliation thereof from respective parties. However, in the opinion of the Management the same have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the accounts, unless otherwise stated, and adequate provisions / write offs for all the unconfirmed balances of the parties have been made.

8. Provisions and Contingent Liabilities

Provisions are recognised when there is a present obligation as a result of a past event. These are reviewed each year end date and adjusted to reflect the best current estimate. Contingent liabilities are disclosed when there is a possible or a present obligation arising from past events, where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

9. Income Taxes

Tax expense for the year comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to the taxation authorities using the applicable tax rates and tax laws. Deferred tax is recognised for the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

10. Foreign Currency Transactions

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Profit and Loss.

11. Earnings per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculated diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

12. Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

13. Previous Years Figures

Previous years' figures have been regrouped / restated wherever necessary to confirm with this years' classification. Figures in parenthesis are in respect of the previous year. All figures have been rounded off to the nearest rupee.

As per our Report of even date

For K R Srinivasan & Associates
Chartered Accountants
FRN 114637W

RAGHAVAN
SRINIVASAN KODI

Digitally signed by RAGHAVAN
SRINIVASAN KODI
Date: 2022.10.04 17:28:57 +05'30'

K R Srinivasan
Proprietor
M No 048489

Mumbai
03 November, 2021