

# Accelerated Growth. Enhanced Efficiencies.





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[www.shareindia.com](http://www.shareindia.com)

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# Accelerated Growth. Enhanced Efficiencies.

We are one of India's leading technology-based financial conglomerate, focussed on providing cutting-edge technology to professional traders and maintain a leadership position with constant innovation, research and development. Over the years, we have grown from a traditional stockbroker to a hi-tech broking company leveraging on our low latency platforms, superior algorithmic trading logic, efficient use of capital and by providing customized and innovative tech-based solutions to our customers.

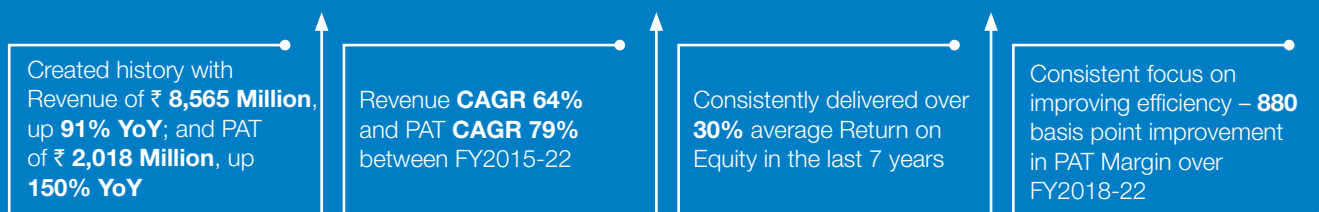
We have a credible track record in building scale and delivering consistent high growth. We continue to grow our products and expand our customer base, while augmenting our customer experience. Our latest acquisitions are enabling us to strengthen our fintech capabilities and build an ecosystem to democratize

the power of algo trading for retail players. Besides giving us dedicated technology team and cost advantage, this also enhances our efficiencies.

**With a dynamic market landscape, we are building the future of modern retail broking with growing opportunities in our core markets and verticals. Being a full-fledged financial services broker, our focus continues to be on augmenting our technology proficiency, including artificial intelligence for creating trading logic and algo-based trading solutions. We are working to grow further towards becoming a complete financial services provider of higher size and scale, fully geared to meet the changing requirements of our customers.**

## DELIVERING ON OUR PROMISES – FIRING ON ALL CYLINDERS

Maintaining a track record of 100% growth rate over two consecutive years on a rising base effect



# One of India's Leading Tech-Driven Financial Services Company

## A digital-first fintech conglomerate

Share India Securities Limited (SISL) is a digital-first fintech conglomerate focused on cutting-edge low latency platform and AI/ML driven trading strategy solution provider to empower its proprietary and professional traders Clientele with superior technology.

With a wide range of financial products and services and a client base of retail investors, High Net Worth Individuals and institutional investors, we are one of India's leading diversified, tech-driven financial services companies and specialize in derivatives trading strategies.

## From a traditional stock broker to a hi-tech broking company

We have grown from being a traditional stock broker to a hi-tech broking company with more than two decades of our experience. We have been expanding our services and growing through the organic and inorganic route to establish ourselves as one of the largest broking companies.

## Our customized solutions

Being a full-service broking house, we offer customized and holistic solutions and gain a distinct edge through our robust technology, low latency trading platforms and deep understanding of market-wide technology infrastructure.

## A fully-integrated solutions provider

With the acquisition of Algowire Trading Technologies and uTrade Solutions, we continue to strengthen our position as a market leader and technology innovator in the fintech industry. We remain set to provide a platform for AI-driven automated trading, strategy development and execution for our retail investors.

## Key numbers defining Share India



**16**

states



**850**

branches



**28**

years of operations



**2,200**

Employees



**17,500**

Clients



Total Income of

**₹ 8,710 Million**



EBITDA

**₹ 3,133 Million**



PAT

**₹ 2,018 Million**



Earnings Per Share

**₹ 63.26**



Dividend of

**₹ 6.00 Per Share**

## Future Plans

- **Trading Technology R&D and Innovation**

Continue to innovate for latest AI/ML based backtesting engine via investment in uTrade Solutions and Algowire. Share India standalone caters to broking related technology requirements of HNIs/UHNIs.

- **International expansion**

Enter into the trading segment of international stocks and commodities by wholly-owned subsidiary company based in Singapore.

- **Retail expansion**

Share India is investing heavily in its backend infrastructure and will roll out of new industry leading products for retail.

- **Front-End Technology for Retail**

Create front-end for AI/ML platform to expand our digital presence at retail levels in all products and increase client engagement

- **Penetration of algo trading**

Share India envisions to democratize algo trading which has been its specialization.

- **Return on equity**

Maintain high return ratios by efficient re-investment of free cash flow. SISL intends to maintain return ratios in 20-25% range on incremental capital.

- **Fostering growth via start-ups/tie-ups**

Broking business is in consolidation phase. SISL by virtue of its size becomes a partner of choice for technology and traditional partners alike.

**Our Vision**



To be a responsible corporate citizen and to create wealth for our stakeholders.

**Our Mission**



- To empower traders with state-of-the-art technology tools. Build an ecosystem to democratize algo trading with tools and resources that empower our clients to make quick decisions based on their needs.
- **Shareholder Wealth Maximization**  
Maximize value creation for shareholders by offering high-end products and services and catering to all investment needs. Help customers build their wealth with the right mix of risk and return, and help them achieve their financial goals.



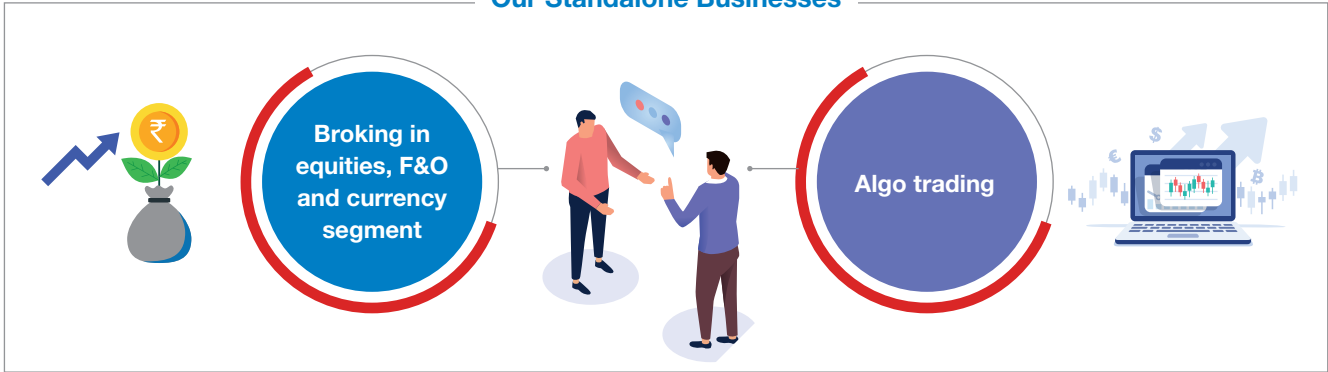
Our mission is to focus on expansion of new products and creating growth opportunities by continuous improvement through innovation and technology, thereby protecting the financial interests of our clients and providing them with dynamically updated investment solutions.

**Key priorities**

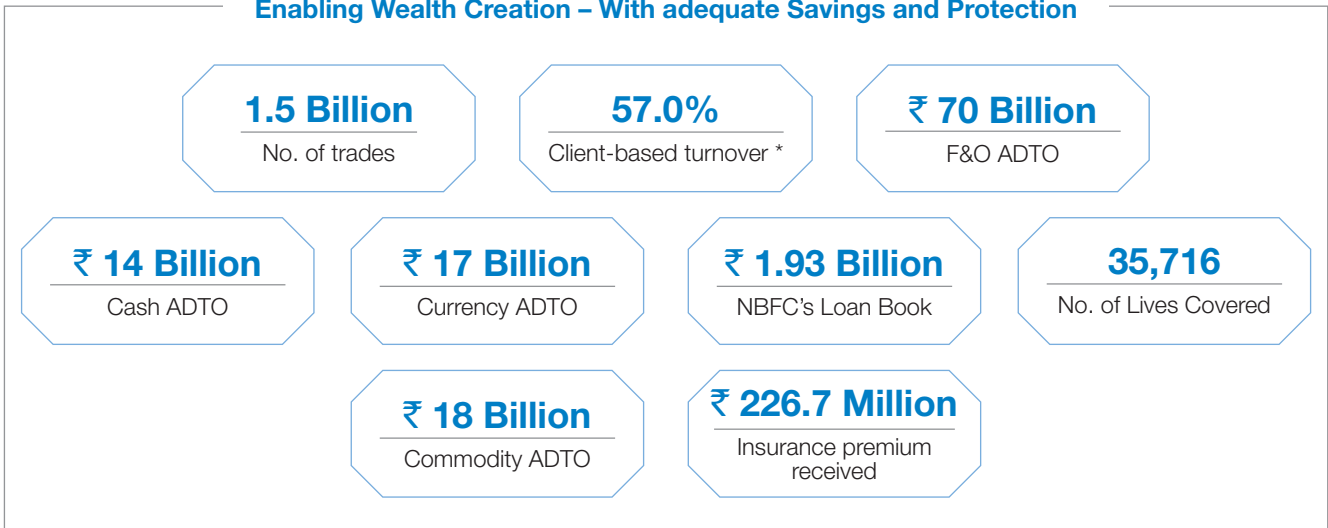
- To serve diverse client needs by following the principles of integrity and accountability
- To focus on expansion of new products, creating growth opportunities for our business partners responsibly
- To achieve continuous improvement through innovation and technology keeping the high spirits of teamwork and excellence
- A commitment to protect the interests of our clients by providing them with dynamically updated investment information

# One of India's Leading Tech-Driven Financial Services Company

## Our Standalone Businesses

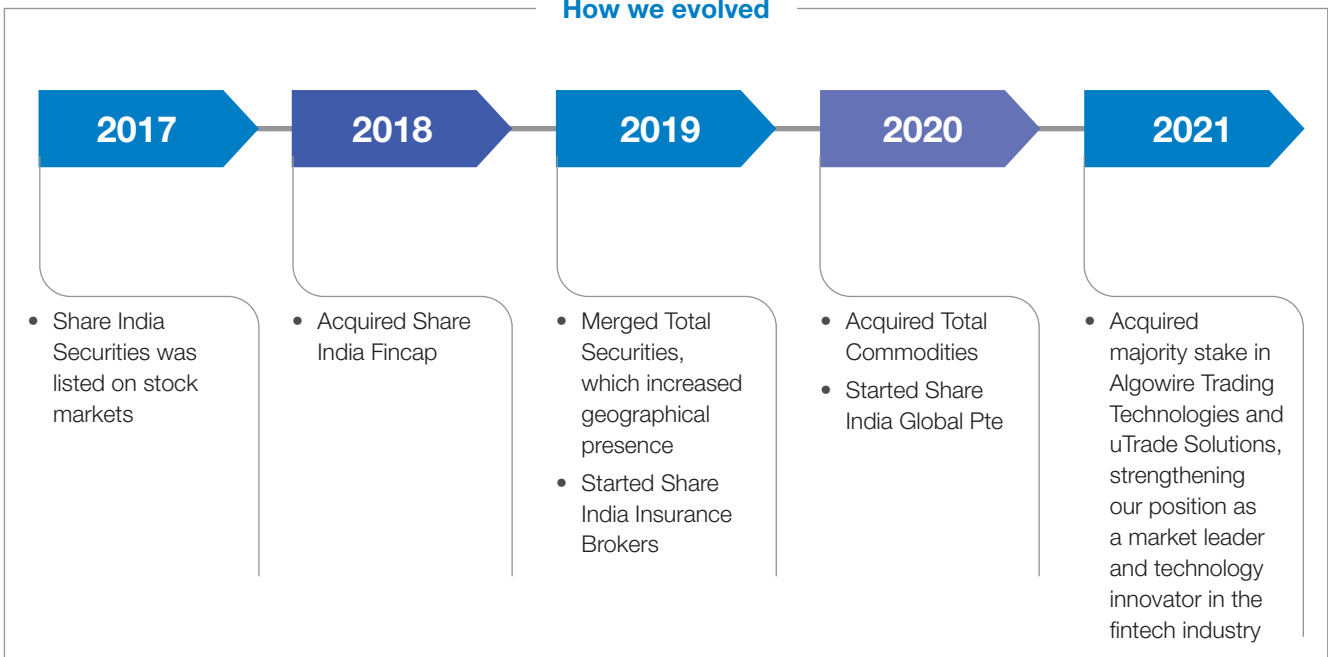


## Enabling Wealth Creation – With adequate Savings and Protection



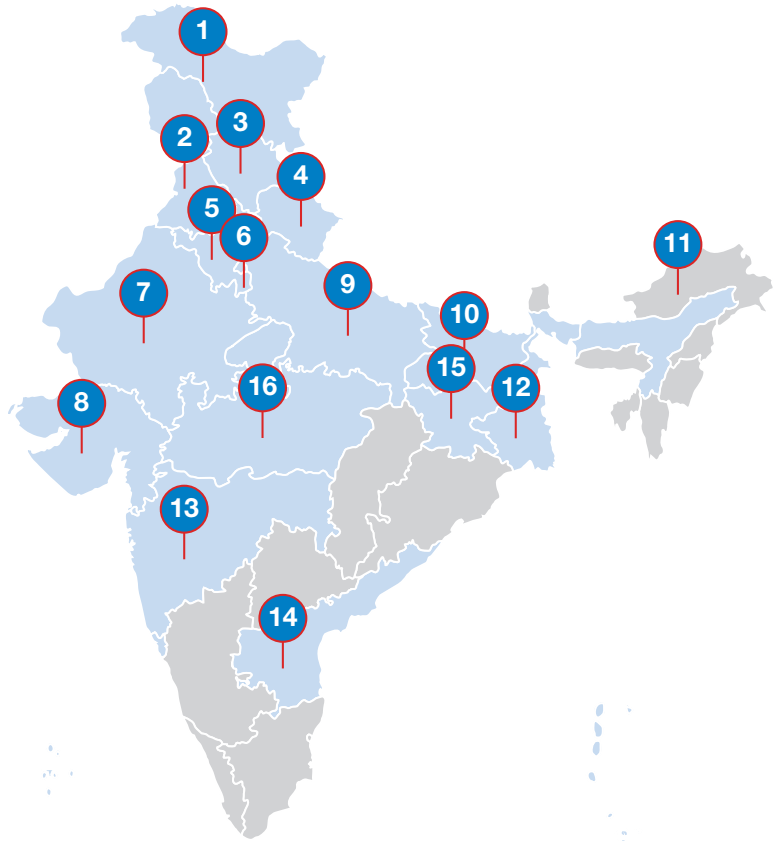
\*incl. currency & commodity

## How we evolved



**Our expanding presence**

We have a strong presence in India through a network of 850 branches spread across 16 states. Our wide network enables increased connect with pan-India customers ensuring ease of access.



Map not to scale. For illustrative purposes only

**850**  
Branches

**16**  
States

- |          |                  |           |                |
|----------|------------------|-----------|----------------|
| <u>1</u> | Jammu & Kashmir  | <u>9</u>  | Uttar Pradesh  |
| <u>2</u> | Punjab           | <u>10</u> | Bihar          |
| <u>3</u> | Himachal Pradesh | <u>11</u> | Assam          |
| <u>4</u> | Uttarakhand      | <u>12</u> | Bengal         |
| <u>5</u> | Haryana          | <u>13</u> | Maharashtra    |
| <u>6</u> | Delhi            | <u>14</u> | Telangana      |
| <u>7</u> | Rajasthan        | <u>15</u> | Jharkhand      |
| <u>8</u> | Gujarat          | <u>16</u> | Madhya Pradesh |

# One of India's Leading Tech-Driven Financial Services Company



## Our expanding presence

### Deep tech expertise

- 15 years of proven algo trading and development experience in capital markets
- Full stack trading technology systems with intelligent terminals, risk management and HFT engines
- Acquisition of Algowire Trading Technologies and uTrade Solutions strengthens the technology stack and provides a platform for AI-driven automated trading, strategy development and execution

### Cost effectiveness

- Minimized operational cost due to large scale of operations and passed cost benefits to clients
- Become a preferred partner for trading desks

### A growing capital pool

- Net Worth of ₹ 4.5 billion enables access to large capital pool and reduces credit risks for institutional clients



# Our Business Review

## Key Offerings



### • Stock Broking and F&O Market

The year has been good with several client additions and improved yield. We are leveraging the benefits of industry consolidation, customized tech solutions, cost efficiency and large capital pool. With diversification across high net worth, ultra-high net worth individuals and institutions, we provide efficient tech-enabled broking services.

During the year, our growth momentum continued. We delivered yet another year of more than 100% growth at bottom line level. It was a year of prolific growth as we improved our efficiency with our PAT margin increasing by 540 basis points. This year, we completed the acquisition of two tech companies uTrade and Algowire Trading Technologies. Both these companies, with their combined strength of more than 120 engineers, have shot up Share India's tech capabilities significantly.

Share India has done a beta launch of its trading platform for retail clientele. The Company is looking at growth from the retail business, while also maintaining a tight grip on its institutional business. Its ADTO for the entire year reached the highest level in the company's history.

uTrade Solutions is a multinational fintech company, having an experience of successfully providing enterprise software for financial trading, including multi-asset trading platform, algorithms, risk management solutions, direct market access, exchange solutions and market data broadcast solutions to financial institutions and their end-clients for more than a decade. It is trusted by over 100 financial institutions and brokerage houses across 18 countries in the world.

uTrade Solutions is helping us with a multi-asset trading platform with comprehensive user management and risk management solutions, which will be available on Desktop, Web and Mobile. Its advanced web platforms for charting, analytics, and automated trading comes equipped with 200+ studies, historical backtesting, simulation and performance tracking.

uTrade Solutions and Algowire Trading Technologies strengthen, with a combined strength of more than 120 engineers, boosts our technological capabilities significantly. We have done a beta launch of our trading platform for the retail clientele. The Company is looking at growth from the retail business, while maintaining a tight grip on its institutional business. The ADTO for the entire year reached the highest level in the Company's history.

### Average Daily Turnover in FY2022 (YoY change)

#### Cash



**₹ 14 Billion**

Up 4%



#### Futures & Options



**₹ 70 Billion**

Up 59%



#### Commodities



**₹ 18 Billion**

Up 41%



#### Currency



**₹ 17 Billion**

Up 60%



# Our Business Review



- **NBFC**

Under the NBFC vertical, we offer personal loans, business loans, commercial vehicle loans, SME loans, During the year, the size of our Loan Book grew to ₹ 1.93 billion.

- **Technology**

### Algowire Trading Technologies and uTrade Solutions

The Company acquired 51% shareholding in Algowire Trading Technologies Private Limited and 63.50% in uTrade Solutions, significantly strengthening its tech capabilities. With this, we have taken an evolutionary step towards providing a platform for AI-driven automated trading, strategy development and execution for its retail investors. We are enhancing our retail footprint, investing in growth-oriented technology offerings and build out capabilities that add value to our clients and deliver the next level in automation, thus strengthening our position as a market leader and technology innovator in the fintech industry.

### uTrade Solutions

uTrade Solutions is a leading fintech company, offering robust retail trading and investment applications, Comprehensive Risk Management and automated High Frequency Trading for Institutional/Proprietary usage (with APIs for custom strategies) in a hosted, exchange co-located, or cloud environment.

uTrade Solutions allows the trader to connect and trade across 100 financial markets globally (native access or via gateways), to leverage a variety of value-added tools and discover new benchmarks in low latency trading solutions, with its proprietary in-memory data management solutions.



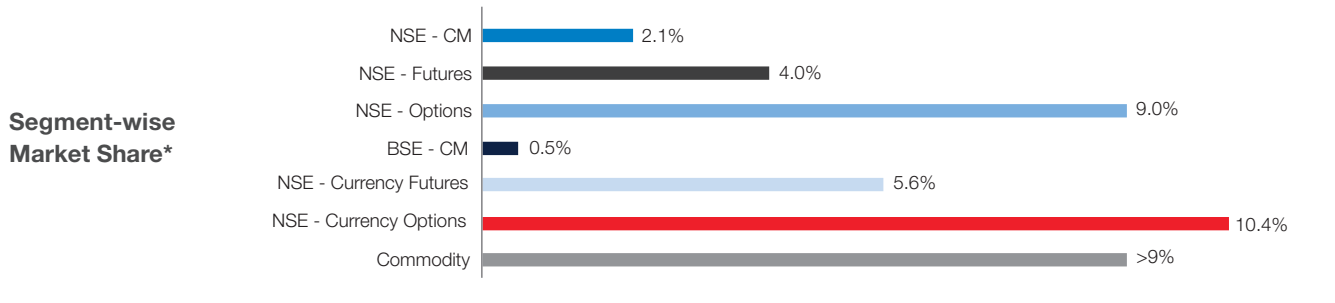
- **Insurance Broking**

We forayed into insurance broking in FY2019 with an aim to deliver the best insurance products to our customers. We leveraged our strong and diversified client base in stock broking created in the past two-and-a-half decades. We have tied up with over 35 leading insurance companies of India such as LIC, ICICI Prudential Life, New India Assurance, HDFC Life and SBI General Insurance to provide tailor-made insurance and risk mitigation solutions in Life insurance, Health insurance and Commercial insurance. Till date, we have covered 35,716 lives, with Total Premium of ₹ 226.7 million received.



# FY2022 Report Card

## Key highlights



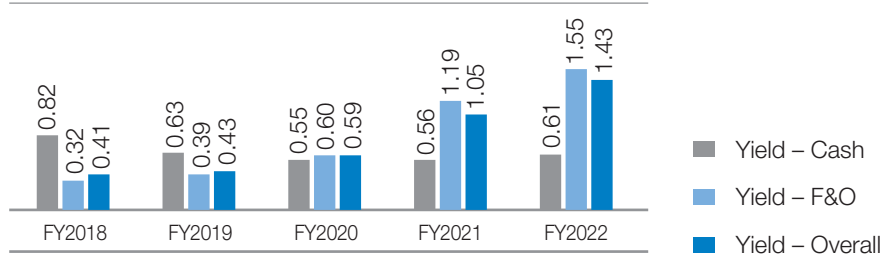
\* As on March 2022

## Continuously increasing Broking ADTO with diversification across ultra HNIs and Institutions

(₹ in Billion)



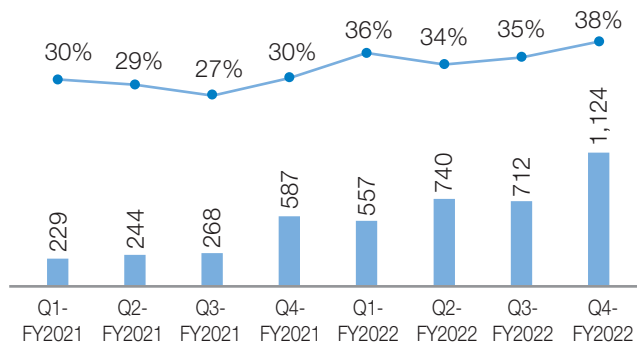
## Brokerage yields (In basis points)



## YoY Efficiency improvement with Technology

Profitability and Efficiency improved significantly year-on-year in 8 quarters due to back-end focus on technology

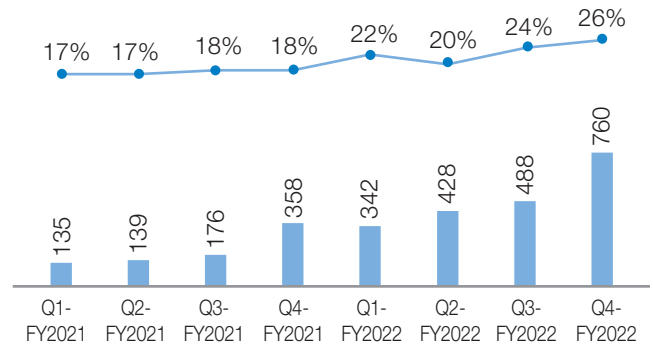
## EBITDA and EBITDA Margin



\* incl. other income

■ EBITDA (₹ Million)  
● EBITDA Margin\* (%)

## PAT and PAT Margin

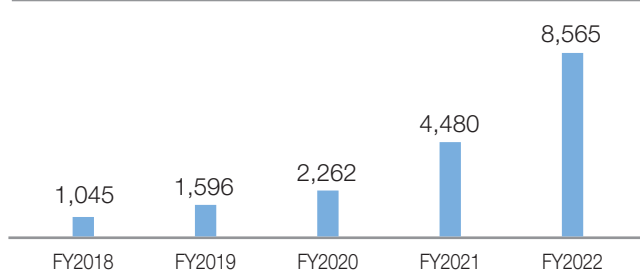


\* incl. other income

■ PAT (₹ Million)  
● PAT Margin\* (%)

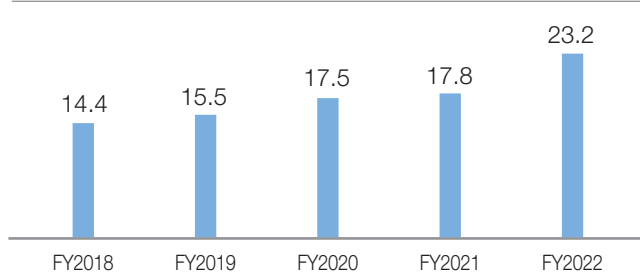
# FY2022 Report Card

## Consolidated Revenue (₹ Million)



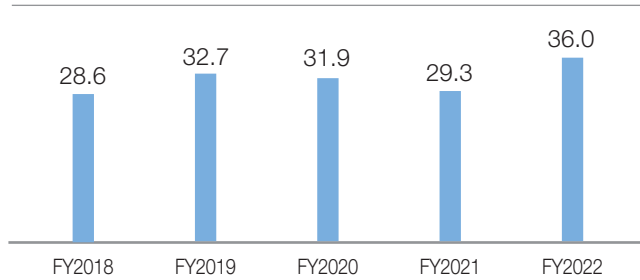
(FY2015-22 CAGR 64%)

## PAT Margin (%)\*



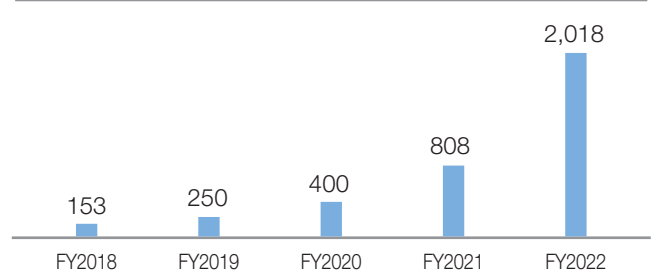
\* incl. Other Income

## EBITDA Margin (%)\*



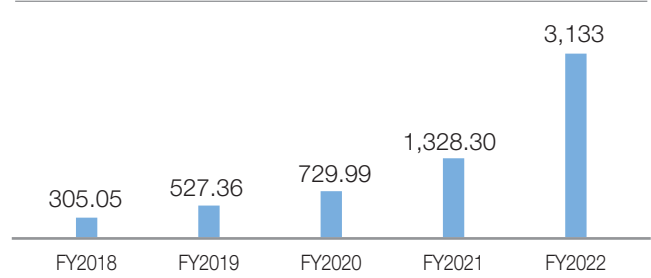
\* incl. Other Income

## Consolidated PAT (₹ Million)\*

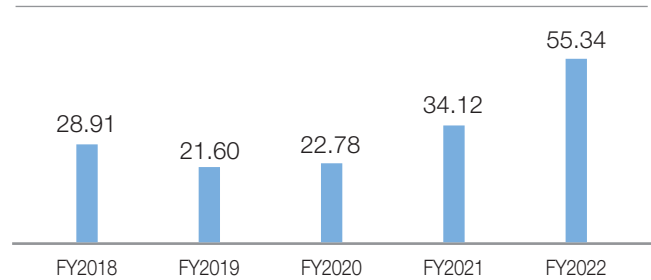


\* incl. Other Income

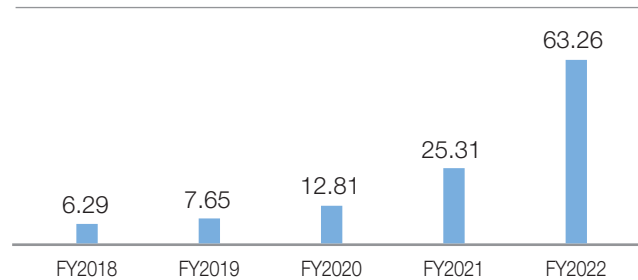
## Consolidated EBITDA (₹ Million)



## Return on Average Net Worth (%)



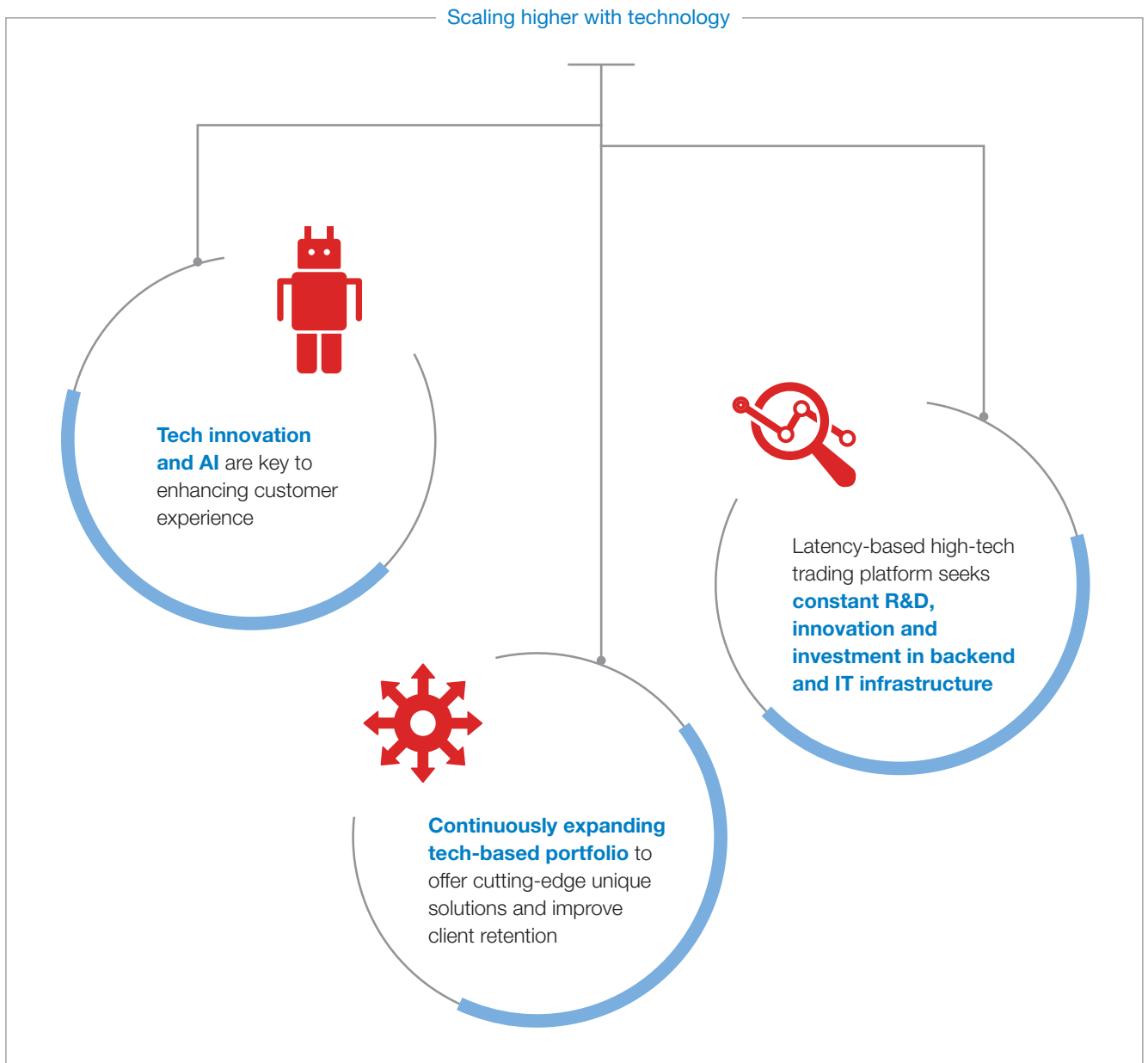
## Earnings Per Share (₹)



# Leveraging Trading Technology Expertise

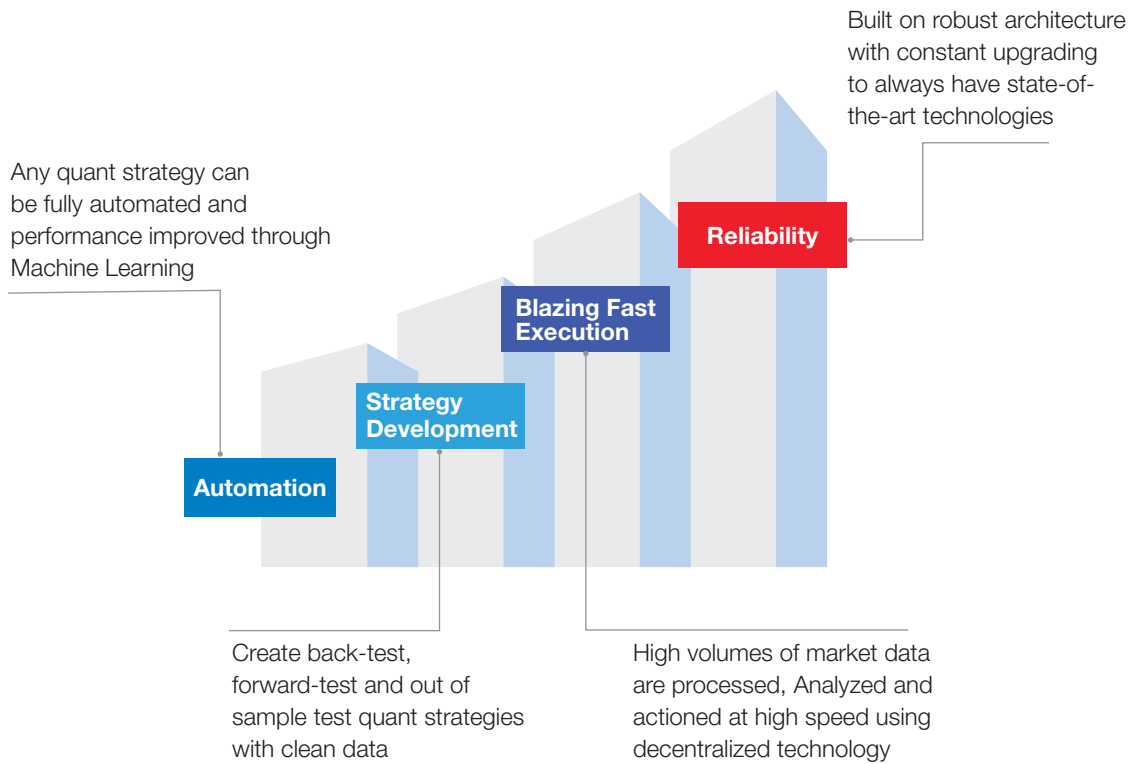
Artificial intelligence and machine learning will continue to shape the future of our industry. Most of our strategies are machine learning enabled, which interpret data on regular intervals and accordingly route order to trading platforms based on inhouse technology. Our AI-enabled trading strategy provides us with a competitive edge and delivers superior performance. We are now trying to create a platform wherein our customers would also be able to derive the benefits of these automated systems. It fuels our growth through our client-centric approach.

**Our technology partner uTrade Solutions helps us in achieving goal** of stepping into the world of retail algo trading for the Indian investors. uTrade Solutions brought to the table the much needed technology and the expertise required to built the platform which is not only user-friendly for the seasoned traders but also for the beginners.



# Leveraging Trading Technology Expertise

## Four pillars of our trading technology platform



## Our tech-based delivery models



# Chairman's Message to Shareholders



**Our future vision is to emerge as a market leader in institutional and proprietary trading.”**

## Dear Shareholders,

For Share India Securities Limited, FY2022 has been another year of fulfilling, rewarding and enriching experiences. As the Chairman of the very distinguished Board of your Company with a highly motivated and skilled Management Team, it has been my privilege to be witness to this interesting journey at Share India.

### Year that was

The year under review was marked with significant developments, despite a tough and challenging business environment. At a macro-economic level and from the capital market performance point of view, the year remained muted for most part. This was mainly due to global and domestic factors, following the events related to the COVID-19 pandemic and geo-political issues. The pandemic-induced shocks, and the economic turmoil associated with it, led to volatility and unprecedented disruption in the stock market. Adding to this, competitive force increased with newer format players entering the industry and using tech-based disruptions.

As the year progressed, the stock markets picked up and also attracted new retail investors. This segment now accounts for nearly 45% of the equity cash turnover segment, up from 36% in FY2017. What is driving financial services market growth is the rising urbanization and well-informed, tech-savvy millennial population who will accelerate the use of technology. However, the industry is undergoing consolidation due to rising compliance cost and shifting consumer demographics.

With the pandemic-induced lockdown having forced people to remain confined in their homes, there has been increased retail participation in the stock market as several people moved towards share market trading. Greater retail participation led to increased investment in the stocks and mutual funds. This was also due to a significant increase in global liquidity and a lower rate in savings avenues amidst a low interest rate regime during the year.

### How we performed

At Share India, we responded with uninterrupted trading with our tech platforms and customer centricity, as fintech companies continue to take the lead with digital transactions. We are increasingly leveraging our innovative technologies to capture market share for rising trading volumes, especially in the F&O segment, deliver enhanced trading experiences and increase customer engagement through digital means.

As a matter of fact, this year has been special indeed. During the year, we delivered what we promised to our shareholders and maintained a consistent focus on shareholder returns. We have constantly delivered over 30% average return on equity (ROE) in the last 7 years. In addition, we consistently focused on improving our efficiency, which led to our PAT margin improving by 880 basis points in the last four years, owing to the state-of-the-art backend technology.

Another key development of the year was the acquisition of two leading fintech start-ups. The acquisition of Algowire Trading Technologies and uTrade Solutions will provide technological support and strengthen the backend tech stack of the Company. With these strategic acquisitions, we are breaking new ground for algo trading and larger vision of the fintech industry. We are also looking forward to merge our collective experience to provide superior data analytics, seamless user experience and a deep understanding of market dynamics. The combined new entity will leverage its resources to create tech products that meet the needs of both retail and institutional traders alike.

We are now a fully integrated solutions provider to clients, in addition to being a full-fledged broking house. We intend to use these tech talents and create a platform for next generation of traders in the Indian markets. We have gained further confidence by our rising volumes and are positioned well to expand in the retail segment by democratizing the power of Algo Trading and emerge as the preferred fintech player in the Indian market.

Today, Share India is on the path to become a leading fintech player. Our vision is to provide a whole new user experience and technological innovation that is unparalleled in the rapidly growing retail segment in India for the entire financial ecosystem. We will make leading-edge technology accessible to all and improving trading experience by leaps and bounds.

Since inception, we successfully transformed ourselves to emerge as a leading-edge player in a competitive and technology-driven industry. Today, we are a profitable tech-enabled company with more than 110 engineers on our payroll. We are proud to have been awarded in the top 10 industry volume providers in the F&O segment, with our market capitalization of ₹ 4,000 crore and a strength of 2,200 hands-on deck.

### Towards sustained growth

We continue to foster growth through the inorganic route, our unique positioning to capture a higher market share and through our investment in advanced technologies to augment customer experience and drive efficiencies. As we grow further, we are focusing on expanding the B2C segment by becoming more retail-centric, and bettering our return on equity. We also remain focused on making the most of the opportunities from GIFT cities and enhancing our geographic reach.

Our future vision is to emerge as a market leader in institutional trading. We are working to build an ecosystem that democratizes the power of Algo trading. This will help us take ultra-performing Algo trading strategies to the grassroot level, empower retail traders with state-of-the-art technological tools, and nurture a new future for the fintech industry with strategic financial and technological partnerships. We also are keeping a close eye on developments in GIFT City and will roll out our strategy at a suitable time.

### Thank you, stakeholders

I am confident of the future of the Company which is built on strong values, capabilities and a brand and is a part of an exciting industry in the growing Indian landscape. I remain thankful to all of you – our valued stakeholders – who have unflinchingly supported the Company and its Management. Your support and inspiration have greatly helped us in building a value-accreting organization.

We would like to mention a special word of thanks to our staff and employees who have admirably and calmly risen to every challenge. I extend my best wishes to all of you and your families during this very challenging time.

With best wishes,

**Parveen Gupta**  
Chairman & Managing Director

# Managing Director's Message



**We continue to retain our market share as one of the fastest-growing derivative markets in India.”**

## Dear Shareholders,

As we all know, this year had been a very difficult one for the industry. The onset of COVID-19 pandemic, Omicron wave and the subsequent lockdowns created uncertainty in business operations for the second year consecutively. After having witnessed a major fall in stock indices in the earlier year, India, one of the major emerging markets, stood tall with a huge retail equity push and outperformed global peers.

Favorable liquidity in global and domestic markets, increased internet penetration and a buoyant trend fueled performance of the stock markets. Both BSE-Sensex and NSE-50 witnessed huge gains during the year. Adding to this, the Indian GDP is set to grow at 6.4% in 2022, becoming the fastest-growing major economy in the world, putting the pandemic-related woes behind it. By 2027, India will be the 5th largest economy with a GDP of US\$ 5 trillion, fueling growth in the capital markets.

## A transformational journey

During the year, we embarked on a journey to transform our business model to a more broad-based, granular and comprehensive marketplace, with a digital architecture. We implemented successful business strategies, strong momentum in market landscape, a healthy balance sheet and an outstanding team. In the backdrop of our strong fundamentals, global investors' penchant for high growth markets and comfortable global liquidity, growth of the Indian stock markets will continue in the long run. In order to get maximum advantage from this growth wave, we are constantly expanding our product and technology base over the years.

## How we performed

At Share India, we recorded one of the best years till date, with all our business metrics delivering robust growth. We maintained a track record of near 100% growth rate YoY. Our consolidated financial performance was strong during the year, on the back of strong underlying business performance and technology leadership across segments.

Consolidated Revenue grew 91% during the year at ₹ 8,565 million, while consolidated PAT grew 150% at ₹ 2,018 million. Robust growth was displayed by PAT margin, average return on equity and Earnings Per Share. Revenue CAGR growth for last seven years stood at 64%, while PAT Margin was the highest-ever reported by the Company at 79%. Our profitability has been consistently improving over the last 8 quarters due to a strong focus on backend technology. We also maintained a consistent focus on shareholder returns.

As far as segment-wise performance is concerned, we are doing well in all other domains. In the NBFC segment, we closed the book at almost ₹ 190 crore. Also, during the year, we reached the highest-ever Average Daily Turnover at 120 billion, while client-based turnover was also healthy at 57%. An industry-leading profitability and strong cash conversion give us the wherewithal to make the right investments needed to build a business of the future. New HNIs getting added is further strengthening our market leadership position.

## Depicting our strengths

A stellar performance and robust growth outlook demonstrate a strategic focus and strength on technology, which has been our key enabler. Moving forward, technology will play an important role for retail participants in the Indian capital markets. During the year, Phase 1 beta was launched of the retail platform. The current platform will enable clients to smartly trade derivative instruments in a seamless manner.

We continue to retain our market share as one of the fastest-growing derivative markets in India. The acquisition of Algowire Trading Technologies and uTrade Solutions is covered more in detail in the Chairman's letter. With this, we are looking to merge our collective experience to provide superior data analytics, seamless user experience and deep understanding of market dynamics. A full-fledged product of this is expected by the end of fiscal year 2022-23. With our wide offerings and by maintaining our tech leadership, we continue to have a competitive edge in the market and will keep adding new products to further strengthen our portfolio.

## Moving forward

I am proud of our employees, who as 'One Share India' demonstrate resilience and commitment in delivering for our customers. This gives us confidence to maintain our revenue growth guidance. Today, we are more-than-ever driven by the future of technology, especially when it comes to retail development. We endeavor to invest heavily on backend processes. The next year will be exciting and will help establish Share India as a pioneer. Moving forward, we remain focused on profitable and sustainable growth with technology at our core.

## In conclusion

The outlook of the financial securities industry appears challenging in the immediate short term on the macroeconomic front as the time taken for and manner of a full macro-economic recovery cannot be precisely estimated. However, given the liquidity scenario prevailing globally, capital markets may not get impacted to the extent of underlying fundamentals of the economy.

As a proactive Company, we are undertaking every possible measure to remain ahead of the curve.

I once again thank all our stakeholders for their unstinted support. Your trust and confidence in us have helped us build a remarkable organization, whose future has never been more promising.

Yours Sincerely,

**Kamlesh Vadilal Shah**  
Managing Director



# Corporate Social Responsibility

We are driven by the responsibility of supporting the marginalized and economically backward sections by providing them opportunities to improve their livelihoods. The organization believes in building a society that is inclusive and supportive of the innate potential of its people. CSR in India has recently undergone a metamorphosis to acquire a legal mandatory character under 'The Companies Act, 2013 and associated Companies (CSR Policy) Rules 2014'. Whilst aligning to this new legal framework, our Corporate Social Responsibility (CSR) policy aimed at demonstrating care for our communities and society. Our CSR initiatives were to focus on assistance with education, rural development, ensuring environmental sustainability, and sports infrastructure. The Company has built agility and flexibility into its CSR initiatives via Location Specific Projects (LSP) which encourage 'holistic engagement' in the entire spectrum of the ecosystem.

## Few of the significant projects of this year includes:

### Supporting Education

Education is most crucial for children and goes a long way in their overall development. We are strongly focused on facilitating education and continually contribute towards it. During the year, we extended ₹ 57.50 lakhs towards enhancing educational facilities including providing education assistance, coaching & teaching facility to civil services aspirants, repair, & improvement in educational infrastructure, like construction of Girls' hostel & setting up Education Center for needy students in different areas. During the year, one of our major CSR initiative were imparting education & online training to Deaf Children through Orjet Foundation.



**₹ 57 Lakhs**

Contribution towards enhancing educational facilities



### Promoting sports

The Sports for Development activities aims to promote sports as a medium to encourage learning and build leadership among the children and youth of India. These initiatives offer a free platform to budding athletes across the country to develop their talent and prowess in multiple sports. Sports ensures overall development of individuals and is gaining importance in India in recent years.

We have contributed towards the construction of a sports stadium in Kapurthala, Punjab.

### Environmental sustainability

Environmental sustainability is inevitable to conserve natural resources and protect global ecosystems to support health and wellbeing now and in the future. It is vital to impart education in this respect, therefore, to bolster the learning of students, we have contributed to ISCKON that has organized Value Education Olympiad for imparting environment awareness to children & youth.



# Board and Senior Management

## ▶ **Mr. Parveen Gupta**

Chairman and Managing Director

Mr. Parveen Gupta, is the Chairman and Managing Director and also the Promoter of our Company. He has an experience of more than 29 years in stock market operations and 24 years in the field of Financing with a focus on financing of commercial vehicles. Since 1999, he has been associated with our Company and later been re-designated as Chairman and Managing Director of the Company with effect from July 22, 2017. His involvement and guidance has been instrumental in the growth and development of the company. His varied experience and vision helps our Company work united towards the same goals of the vision set by the management. He possesses good knowledge about the intricacies of the Indian Stock Market. He has been a key player in the overall growth of the Company with his efforts. Besides, looking after day-to-day affairs of the Company, he controls the planning, finance and implementation functions of our Company.

## ▶ **Mr. Kamlesh Vadilal Shah**

Joint Managing Director

Mr. Kamlesh Vadilal Shah, is a Joint Managing Director of our Company. He holds a degree of Bachelors in Commerce from the University of Bombay and having an overall experience of more than 26 years in the financial industry and insightful experience in legal, regulatory compliance, risk management in relation to brokerage, currency, commodity and derivatives segments and other trading activities. He has keen business acumen in identifying new business opportunities for accelerated growth and a key man behind strategic decision-making and risk management. He is an Accredited Chartered Accountant and also a Certified NISM, NCFM & MCCC. He is currently a Director at Association of National Exchanges Members of India (ANMI). He was also a Chairman West of Commodity Participants Association of India (CPAI).

## ▶ **Mr. Sachin Gupta**

CEO and Whole-Time Director

Mr. Sachin Gupta has been associated with the Company since 2003 and looks after the overall strategy, business, and marketing operations. He was appointed as a Director in 2007 and further re-designated as the Whole-Time Director in 2017. A dynamic, hardworking, and dedicated team leader, instrumental in high growth rate of gross revenue in the recent past. He has expertise in formulating innovative solutions to various operational issues and leads by example.

## ▶ **Mr. Vijay Girdharlal Vora**

Whole-Time Director

Mr. Vijay Girdharlal Vora is the Whole-Time Director of the Company. He has an experience of more than 32 years in different fields including business of jobbing, brokerage, currency, commodity, and derivatives segments and has also set new standards of derivative and arbitrage business as well as growth and development of the proprietary and asset management services in India. His keen business acumen, result-oriented approach, energetic leadership, and qualities like ebullient, focused, passionate, sincere, and hardworking has made him excel in executing challenging tasks.

## ▶ **Mrs. Saroj Gupta**

Whole-Time Director

Mrs. Saroj Gupta was appointed as the Company's Director in 2008 and later re-designated as the Whole-Time Director in 2017. She holds a Bachelor of Arts (B.A.) degree from Punjab University and has over 13 years of experience in stock market operations. She is actively engaged in managing the Company's back-office operations.

## ▶ **Mr. Rajesh Gupta**

Director (Non-Executive Director)

Mr. Rajesh Gupta is the Promoter of the Company and was appointed as the Director in 2008. He holds a degree in law from the Guru Nanak Dev University and has over 24 years of experience in commercial financing and stock market operations. He looks after the overall financial matters and related of Share India and is actively involved in growing Share India Fincap's portfolio.

## ▶ **\*Mr. Jatinder Pal Singh**

Independent Director

Mr. Jatinder Pal Singh has 20 years of experience in the field of ITeS and Insurance Business. He possesses skills and knowledge of technical operations.

## ▶ **\*Mr. Sulabh Jain**

Independent Director

Mr. Sulabh Jain is an Associate Member of the Institute of Company Secretaries of India. Having the right skills and knowledge, he has six years of experience in law, management, administration, corporate governance, and technical operations.

 **Mr. Sanjib Singh**

Independent Director

Mr. Sanjib Singh is the Independent Director of Share India. He possesses appropriate skills and knowledge and has over six years of experience in management, administration, corporate governance, and technical operations.

 **\*Mr. Jatin Bansal**

Independent Director

Mr. Jatin Bansal is a Chartered Accountant and Company Secretary by Profession and has also done Post Graduation from Mumbai University.

He is having more than eleven years of experience in different fields including Business Administration and Developments, Corporate Tax and Individual Tax Consultancy, Statutory Audit, Internal Audit and Tax Audit, Management Audit and Business Planning and Due Diligence for M&A etc.

 **Mrs. Sonal Suraj Prakash Sood**

Independent Director

Mrs. Sonal Suraj Prakash Sood, is an Independent Director of our Company. She is a Chartered Accountant, Company Secretary by profession. She has more than 13 years of experience in field of Statutory Compliances, RBI Audit, financial Services Audit etc. She is well-versed in handling client servicing teams across regions in co-ordination with business, regulatory and legal teams, handling risk compliance for members on board, Coordinating with regulatory authorities.

 **Mr. Ankit Taak**

Independent Director

Mr. Ankit Taak, is an Independent Director of our Company. He has done his Graduation from Gujarat University. He is having more than four years of experience in different fields including Sales Management, Revenue generation activities, techniques pertaining to profit maximization, handling Customer relations, Promotional Campaigns and management of teams etc.

 **Mr. Piyush Mahesh Khandelwal**

Independent Director

Mr. Piyush Khandelwal, is an Independent Director of our Company. He is a Chartered Accountant, M.Com from Mumbai University and also cleared CFA-Level 2 (USA) in 2017. He has more than eleven years of experience in different fields including Project Financing, Treasury Management, Audit & Taxation, Accounts and MIS, Finance and Business Advisory, Fund Accounting, Accounting of major corporate actions, Development of Financial Models, Debt Syndication and Project Reports, drafting of various submissions to the courts, handled correspondence with various agencies such as ITO, RBI, SEBI and Banks etc.

 **Mr. Suresh Kumar Arora**

Whole-time Director

Mr. Suresh Arora, is the Whole-time Director of our Company. He has accomplished his Graduation from Kurukshetra University. He has rich experience of 30 years in Indian and Global Financial Markets, decisive leader, track record of increasing trading volumes, Trading & Arbitrage, Analysis of Risk Management. He is well-versed with dynamic, demanding environment and highly contributed in Market Making, Team Developments and Key Partnership Development.

*\* Mr. Jatinder Pal Singh, Mr. Sulabh Jain & Mr. Jatin Bansal resigned from the directorship of the Company w.e.f. July 31, 2022.*

# Corporate Information

## Board of Directors

### Mr. Parveen Gupta

Chairman & Managing Director

### Mr. Kamlesh Vadilal Shah

Managing Director

### Mr. Sachin Gupta

CEO & Whole-Time Director

### Mr. Vijay Girdharlal Vora

Whole-Time Director

### Mrs. Saroj Gupta

Non-Executive Director

### Mr. Rajesh Gupta

Non-Executive Director

### Mr. Yogesh Lohiya

Non-Executive Director

Additional Independent Director

### Mr. Rishabh Yadav

Non-Executive Director

Additional Independent Director

### Mr. Sanjib Singh

Non-Executive Director

Independent Director

### Mr. Ankit Taak

Non-Executive Director

Independent Director

### Mr. Piyush Mahesh Khandelwal

Non-Executive Director

Independent Director

### Mr. Suresh Kumar Arora

Whole-Time Director

### Ms. Sonal Sood

Non-Executive Director

Independent Director

### Mr. Mohammad Rubaid Khan

Non-Executive Director

Additional Independent Director

### Mr. Ashish Kumar

Non-Executive Director

Additional Independent Director

### Mr. Vikas Aggarwal

Company Secretary & Compliance Officer

### Mr. Vijay Kumar Rana

Chief Financial Officer

## Registered Office

Unit No. 604A-B, 605A-B, 6th Floor  
Tower A, World Trade Centre, Gift City  
Block-51 Zone-5, Road 5E, Gift City  
Gandhinagar, Gujarat - 382 355

## Corporate Offices

### 01

A-15, Sector-64, Noida,  
Distt. Gautam Buddha Nagar,  
Uttar Pradesh - 201301

### 02

Eden Garden, 1st Floor, Mahavir  
Nagar, Nr. Pawandham,  
Kandivali West, Mumbai,  
Maharashtra - 400 067

## Auditors

### M/s. SVP & Associates

Statutory Auditor

### M/s. Jaiswal & Associates

Secretarial Auditor

## Bankers

HDFC Bank Limited  
ICICI Bank Limited  
Axis Bank Limited  
AU Small Finance Bank Limited  
The Federal Bank Limited  
IndusInd Bank Limited  
Bank of India  
Yes Bank Limited

## Registrar & Transfer Agent

Bigshare Services Pvt. Ltd.  
Office No. S6-2, 6th Floor,  
Pinnacle Business Park,  
Next to Ahura Centre,  
Mahakali Caves Road,  
Andheri (East)  
Mumbai - 400093, India.  
Phone No.: 022-6263 8200

## Investor Helpdesk

### Mr. Vikas Aggarwal

Email id: investors@shareindia.com

Phone No.: 0120-4910000

Website: www.shareindia.com

# Board Report

Dear Members,

## Share India Securities Limited

Unit No. 604A-B, 605A-B, Tower A,  
6<sup>th</sup> Floor, World Trade Centre,  
Gift City, Block-51, Zone 5, Road 5E,  
Gandhinagar, Gujarat-382355.

Your Directors have pleasure in presenting 28th Annual Report of the Company together with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022.

## 1. Financial Highlights

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

(Amount in Lakhs except EPS)

Particulars	Standalone		Consolidated	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Revenue from Operations	67,354.45	38,279.51	85,649.52	44,795.43
Other Income	920.32	80.59	1,451.89	585.95
<b>Total Revenue</b>	<b>68,274.77</b>	<b>38,360.10</b>	<b>87,101.42</b>	<b>45,381.38</b>
Less: Purchases of stock in trade	866.82	2715.79	949.58	2,715.79
Less: Changes in inventories of Finished Goods, Stock in Trade and Work in progress	1,853.73	(1,413.76)	1,853.73	(1,413.76)
Less: Employee Benefits Expenses	6,988.66	6,402.27	11,296.84	8,003.72
Less: Other Expenses	34,981.47	20,133.83	41,542.06	22,753.95
Less: Impairment on financial instruments	-	-	126.67	38.66
<b>Profit Before Finance Cost, Depreciation &amp; Taxes</b>	<b>23584.09</b>	<b>10,521.97</b>	<b>31332.53</b>	<b>13,283.02</b>
Less: Finance Cost	2,489.18	1,520.85	3,163.37	2,496.03
Less: Depreciation and Amortization	872.74	436.42	924.72	444.06
<b>Profit Before Exceptional Items &amp; Tax</b>	<b>20,222.17</b>	<b>8,564.70</b>	<b>27,244.44</b>	<b>10,342.93</b>
Exceptional Items	-	-	(699.46)	-
<b>Profit Before Tax</b>	<b>20,222.17</b>	<b>8,564.70</b>	<b>26,544.98</b>	<b>10,342.93</b>
Less: Current Tax	4,624.44	1865.35	6,395.19	2,329.40
Less: MAT Entitlement	-	-	(15.00)	(17.70)
Less: Tax Adjustments for earlier years	(16.04)	(26.45)	2.62	(27.53)
Less: Deferred Tax (Credit)	(45.97)	(7.06)	(17.81)	(10.32)
Profit/ Loss from Associates After Tax	-	-	3.81	6.05
<b>Profit After Tax</b>	<b>15,659.75</b>	<b>6,732.86</b>	<b>20,183.80</b>	<b>8,075.13</b>
Other Comprehensive Income	(192.04)	1,378.86	(174.64)	1,356.07
<b>Total Comprehensive Income</b>	<b>15,467.71</b>	<b>8,111.72</b>	<b>20,009.15</b>	<b>9,431.20</b>
Earnings per Share (Basic) (₹)-Before Exceptional Items	49.08	21.10	65.45	25.31
- After Exceptional items	49.08	21.10	63.26	25.31
Earnings per Share (Diluted) (₹)- Before Exceptional items	49.08	21.10	65.45	25.31
- After Exceptional items	49.08	21.10	63.26	25.31

## 2. State of Company's Affairs

The financial year 2021-2022 was yet another year of robust performance by the Company. During the year, the revenue from operations recorded a jump of more than 75.95% in comparison to financial year 2020-2021. Consequently, the Profit after Tax (PAT) also recorded an increase of 132.59%

The afore-mentioned performance was the result of consistent efforts made by company in optimizing its broking as well as trading operations. The outbreak of CoVID-19 virus had negligible impact on the working or performance of the Company. The management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

Highlights of Company's performance are discussed in detail in the Management Discussion and Analysis Report (MDA), included in this Annual Report as required under Schedule V of the SEBI (LODR) Regulations, 2015.

## 3. Consolidated Financial Performance Review and Analysis

The Company achieved the consolidated total revenue of ₹ 87,101.42 lakhs in the year ended 31st March, 2022, an increase of 91.93% as compared to ₹ 45,381.38 Lakh in the previous year. The Company earned Consolidated Net Profit of ₹ 20,183.79 Lakh in the year ended 31st March, 2022, which was an increase of 149.95% as compared to ₹ 8,075.13 Lakh in the previous year.

## 4. Capital Structure

There was no change in the Authorised Share Capital and Paid up Share Capital of the company during the period under review.

The Authorized Share Capital of the Company is ₹ 35,00,00,000/- (Rupees Thirty Five Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

The paid up share capital of the company is ₹ 31,90,65,880/- (Rupees Thirty One Crore Ninty Lakh Sixty Five Thousand Eight Hundred and Eighty Only) divided into 3,19,06,588 (Three Crore Ninteen Lakh Six Thousand Five Hundred and Eighty Eight) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise. It has neither issued Sweat Equity Shares and nor have any scheme to fund its employees to purchase the shares of the Company.

## 5. Dividend

During the year under review, the Company has paid 1st interim dividend of ₹ 0.75/- per equity share of ₹ 10/- each, 2nd interim dividend of ₹ 1.25/- per equity share of ₹ 10/- each and 3rd interim dividend of ₹ 2/- per equity share of 10/- each.

We are pleased to recommend a final dividend of ₹ 2/- per equity share of ₹ 10/- each for Financial Year 2021-22.

The total dividend for Financial Year 2021-2022 including the final dividend if approved by the members would amount to ₹ 6/- per equity share of ₹ 10/- each as compared to ₹ 2/- per equity share of ₹ 10/- each in the previous year.

The Board of Directors in terms of Regulation 43A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) has formulated and adopted the Dividend Distribution Policy. The policy is available on the website of the Company [www.shareindia.com](http://www.shareindia.com).

## 6. Public Deposits

Your Company has neither invited nor accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 during the financial year ended 31st March, 2022. Therefore, the details as required under Rule 8(5)(v) and 8(5)(vi) have not been provided.

## 7. Transfer to Reserves

During the year under review, the Company transferred ₹ 15,659.75/- lakhs only to Retained earnings of the Company.

## 8. Annual Return

In accordance with section 92(3) of the Companies Act, 2013, the Annual Return of the Company as on March 31, 2022 is available on the Company's website and can be accessed at <https://www.shareindia.com/static/annual-return.aspx>.

## 9. Subsidiaries/Joint Ventures/Associates

As on March 31, 2022 the Company had 9 (Nine) Wholly Owned Subsidiaries amongst which 1 (one) is Material Subsidiary, 2 (two) Subsidiaries and 1 (One) Associate Company.

During the year under review, the following companies became the subsidiaries of your Company:-

- Algowire Trading Technologies Private Limited
- Utrade Solutions Private Limited

The policy for determining Material Subsidiaries as approved by the Board is uploaded on the Company's website and can be accessed at the web-link: <https://www.shareindia.com/static/investor-policies.aspx>

Pursuant to the provisions of section 129(3) of the Companies Act, 2013, a statement containing the salient features of the financial statement of our Associate and Subsidiary companies in the prescribed format AOC-1 is attached to the consolidated financial statement of the Company. Please refer Note No. 46

Highlights of the Financial Performance of our Subsidiaries and Associate Company as on 31st March, 2022 are as follows:-

(Amount in Lakhs except EPS)

Particulars	Name of Associate/Subsidiary/Wholly Owned Subsidiary (WOS)											
	Share India Capital Services Private Limited (WOS)	Share India Securities (IFSC) Private Limited (WOS)	Share India Fincap Private Limited (WOS)	Share India Insurance Brokers Private Limited (WOS)	Total Securities (IFSC) Private Limited (WOS)	Total Securities Overseas Limited (WOS)	Total Commodities (India) Private Limited (WOS)	Share India Smile Foundation (WOS)	Share India Global PTE Ltd (WOS)	Share India Commodity Brokers Private Limited (Associate)	Utrade Solutions Private Limited (Subsidiary)	Algowire Trading Technologies Private Limited (Subsidiary)
Revenue from Operations	53.31	229.87	4957.76	253.21	1.10	0.00	12298.70	15.22	46.50	6.84	786.50	47.63
Other Income	52.76	2.55	4.05	30.44	0.35	17.57	1457.88	0.00	0.64	19.52	3.62	0.90
<b>Total Revenue</b>	<b>106.07</b>	<b>232.42</b>	<b>4961.82</b>	<b>283.66</b>	<b>1.46</b>	<b>17.57</b>	<b>13756.58</b>	<b>15.22</b>	<b>47.14</b>	<b>26.36</b>	<b>790.12</b>	<b>48.53</b>
Less: Employee Benefits Expenses	70.07	15.59	352.03	161.44	0.45	0.00	3252.41	0.00	0.00	11.77	344.02	111.52
Less: Other Expenses	6.21	22.50	296.27	22.82	1.15	45.33	6429.21	17.13	25.57	0.65	52.59	12.65
Profit Before Finance Cost, Depreciation & Taxes	29.79	194.33	4313.52	99.40	-0.14	-27.76	4074.96	-1.91	21.57	13.94	393.51	-75.64
Less: Finance Cost	0	2.05	762.51	1.55	0.01	0.00	169.57	0	1.05	0.07	1.01	0.00
Less: Depreciation and Amortization	0	3.43	4.43	13.06	0	0.00	0.41	0	0	0	29.66	0.99
<b>Profit Before exceptional and extraordinary items and Tax</b>	<b>29.79</b>	<b>188.86</b>	<b>3546.58</b>	<b>84.79</b>	<b>-0.15</b>	<b>-27.76</b>	<b>3904.97</b>	<b>-1.91</b>	<b>20.52</b>	<b>13.87</b>	<b>362.84</b>	<b>-76.64</b>
Exceptional Items	0	0	-699.46	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit before Tax</b>	<b>29.79</b>	<b>188.86</b>	<b>2847.12</b>	<b>84.79</b>	<b>-0.15</b>	<b>-27.76</b>	<b>3904.97</b>	<b>-1.91</b>	<b>20.52</b>	<b>13.87</b>	<b>362.84</b>	<b>-76.64</b>
Less: Current Tax	6.87	19.04	843.50	22.91	0	0.00	791.00	0.00	0.00	3.55	104.18	-16.75
Less: Deferred Tax	0.68	-1.24	13.09	20.78	0	0.00	3.68	0.00	0.00	2.92	5.47	-6.95
Less: MAT Credit Adjustments	0	-19.04	4.04	0	0	0.00	0	0.00	0.00	0	0.00	0.00
Less: Tax prov. Written off/adjustment related to earlier years	-0.15	2.72	18.90	0	0	0.00	0	0.00	0.00	0.11	-2.80	0.00
<b>Profit After Tax</b>	<b>22.39</b>	<b>187.37</b>	<b>1967.59</b>	<b>41.10</b>	<b>-0.15</b>	<b>-27.76</b>	<b>3117.66</b>	<b>-1.91</b>	<b>20.52</b>	<b>7.29</b>	<b>255.99</b>	<b>-52.94</b>
Other Comprehensive Income	0.36	22.53	3.86	-5.66	0	0.00	0	0.00	0.00	-2.35	-4.14	0.83
<b>Total Comprehensive Income</b>	<b>22.76</b>	<b>209.90</b>	<b>1971.45</b>	<b>35.43</b>	<b>-0.15</b>	<b>-27.76</b>	<b>3117.66</b>	<b>-1.91</b>	<b>20.52</b>	<b>4.94</b>	<b>251.85</b>	<b>-52.11</b>
Earnings per Share (Basic) (₹)	0.43	10.71	65.46	0.80	-0.01	-17.46	179.18	-3.82	6.84	0.54	74.51	-17.65
Earnings per Share (Diluted) (₹)	0.43	10.71	65.46	0.80	-0.01	-17.46	179.18	-3.82	6.84	0.54	74.51	-17.65

## 10. Change in the Nature of Business

There have been no changes in the nature of business of your Company during the financial year 2021-22.

## 11. Detail of Directors or KMP appointed / resigned during the year

During the year under review, Mr. Lavesh Shyam Goyal, resigned from the Directorship of the Company w.e.f 30th May 2021.

Mrs. Sonal Sood and Mr. Jatin Bansal were appointed as an Additional Independent Directors w.e.f. 09th April, 2021 & 21st August, 2021 respectively. Further, designation of Mr. Suresh Kumar Arora was changed from Non-Executive Director to Whole Time Director w.e.f. 01st June, 2021.

Mr. Parveen Gupta and Mr. Sachin Gupta vide Board Meeting dated 14th May, 2022 were re-appointed as Managing Director and Whole Time Director respectively

for a period of 5 (five) years, on expiry of their present term of office, i.e. with effect from 21st July, 2022.

The profile and particulars of experience, attributes and skills that qualify Mr. Parveen Gupta and Mr. Sachin Gupta for Board membership are disclosed in the AGM notice.

The Designation of Mrs. Saroj Gupta was changed from Whole Time Director to Non Executive Director w.e.f. July 21, 2022

Mr. Jatin Bansal, Mr. Jatinder Pal Singh and Mr. Sulabh Jain resigned from Directorship of the Company w.e.f 31st July 2022.

Also, Mr. Ashish Kumar, Mr. Rishabh Yadav Mr. Mohammad Rubaid Khan and Mr. Yogesh Lohia were appointed as Additional Independent Directors w.e.f. August 23, 2022.

Further at the 27th Annual General Meeting of the Company held on Wednesday, 15th September, 2021 members of the Company approved the following:-

- a. Appointment of Mr. Ankit Taak (DIN: 08748886) as a Non-Executive Independent Director of the Company.
- b. Appointment of Mr. Piyush Mahesh Khandelwal (DIN:06951293) as a Non- Executive Independent Director of the Company.
- c. Appointment of Ms. Sonal Sood (DIN: 06812288) as a Non-Executive Independent Director of the Company
- d. Appointment of Mr. Jatin Bansal (DIN: 02879444) as a Non-Executive Independent Director of the Company
- e. Appointment of Mr. Suresh Arora (DIN: 00412523) as a Whole-time Director of the Company
- f. Appointment of Mr. Rajesh Gupta who retired by rotation and being eligible, offered himself for re-appointment.
- g. Appointment of Mrs. Saroj Gupta who retired by rotation and being eligible, offered himself for re-appointment

## 12. Declaration given by Independent Directors

The Non-Executive Independent Directors of the Company have given declaration stating that they continue to confirm the criteria set out for Independent Directors under Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## 13. Policy on Director's appointment and Policy on Remuneration

In adherence to section 178(1) of the Companies Act, 2013, the Board of Directors of the company regularly review the policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3), based on the recommendations of the Nomination and Remuneration Committee.

A copy of relevant policy is placed on the website of the company at <https://www.shareindia.com/static/investor-policies.aspx>.

## 14. Meeting of the Board and Committees

During the financial year ended 31.03.2022, the Board of Directors met 14 (Fourteen) times, Members of Audit Committee met 8(Eight) times, members of Nomination and Remuneration Committee met Six(6) times, members of Stakeholder & Relationship Committee met (4) four times, members of Corporate Social Responsibility Committee met 6(Six)times and members of Risk Management Committee met 2(two) times. Further details

w.r.t Meeting of the Board of directors and its committee and their detailed briefs are given in the Corporate Governance Report. For details, please refer Corporate Governance Report as Annexure-1 forming part of this Annual Report.

## 15. Directors' Responsibility Statement

Pursuant to Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) they have, in the selection of the accounting policies, consulted the Statutory Auditors and these have been applied consistently and reasonable and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the Profit of the Company for the year ended on that date;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going - concern basis;
- e) they have laid down internal Financial Control followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and the systems were adequate and operating effectively.

## 16. Auditors' Report

M/s. SVP& Associates, Chartered Accountants, Statutory Auditors of your Company has audited the Financial Statement of the Company for the Financial Year ended 31st March, 2022. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

Further, since the Auditors have not reported any instances involving Fraud in their Audit Report, the particulars as prescribed under Section 134(3) (ca) of the Companies Act, 2013 have not been provided.

## 17. Secretarial Auditors' Report

As per provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company have appointed M/s Jaiswal and Associates, Company



Secretaries as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the year 2021-22. The Secretarial Audit Report for the financial year ended March 31, 2022, is annexed to this Report as “Annexure-2”.

The Secretarial Auditor's Report for the financial year 2021-22, does not contain any qualification, observation or adverse remarks and therefore, in the opinion of the Directors, do not call for any further explanation.

Also, your Company has Material Subsidiary namely Total Commodities (India) Private Limited, therefore the provision relating to the Secretarial Audit of material subsidiary as mentioned in Regulation 24A of the SEBI(Listing Obligations and Disclosure Requirements),2015 is applicable and Secretarial Audit Report of the same is annexed to this Report as “Annexure-2A”

## 18. Particulars of Loans, Guarantees or Investments

The full particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized, if any, as per the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to accompanying standalone financial statement.

## 19. Contract or Arrangement with Related Party Transactions

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with related parties which may have a potential conflict with the interest of the Company. Therefore, no details are required to be provided in Form AOC-2 prescribed under clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

All Related Party Transactions are placed before the Audit Committee for approval. Prior Omnibus approval of Audit committee has been obtained for transactions which are of repetitive nature. During the year, the Company has entered into related party transactions which were in ordinary course of business and were executed by virtue of omnibus approval of Audit Committee.

The Audit Committee on quarterly basis reviewed the related party transactions entered into on the basis of omnibus approval granted.

For the purpose of determination of related party and related party transactions and to ensure compliance

of approval and review mechanism relating to such transactions, the Company has formulated a policy. The same is published on the website of the Company and can be accessed at <https://www.shareindia.com/static/investor-policies.aspx>.

For Further Details, your attention is drawn to the Related Party disclosures set out in Note No. 39 of the Financial Statements.

## 20. Material Changes and Commitments, if any, affecting the Financial Position of the Company

No material changes and commitments affecting financial position of the Company have occurred between the end of the financial year to which this financial statements relate and the date of this report.

## 21. Annual Evaluation of Board Performance and Performance of its Committees and Individual Directors

Pursuant to applicable provisions of the Companies Act, 2013 the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the process, format, attributes and criteria for performance evaluation of the entire Board of the Company, its Committees and individual Directors, including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements.

Evaluation of the Board and its Committees is based on various aspects of their functioning, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, etc., are in place. Similarly, for evaluation of individual Director's performance, various parameters like Director's profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc., are considered.

Accordingly, the annual performance evaluation of the Board, its Committees and each Director was carried out for the financial year 2021-22 by Nomination and Remuneration Committee in consultation with the Board.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it determines whether to extend or continue their term of appointment, whenever their respective term expires. The Directors expressed their satisfaction with the evaluation process.

## 22. Additional Disclosure as per Schedule V read with Regulation 34 (E) of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015

### a. Related Party Disclosure

The Company is in Compliance with IND AS-24 on related party disclosure. For further details, please refer Note. No. 39 forming part of Financial Statements.

### b. Management Discussion And Analysis Report

The Management Discussion and Analysis Report as required is presented as forming part of this Report as **Annexure-3**.

### c. Corporate Governance Report

The Corporate Governance Report as required is presented as forming part of this Report as **Annexure-1**.

### d. Declaration by Chief Executive Officer

A declaration duly signed by Chief Executive Officer stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with the code of conduct of Board of Directors and Senior Management is annexed to the Corporate Governance Report. Please refer **Annexure-1** i.e. Corporate Governance Report for more details.

### e. Compliance Certificate

Please refer **Annexure-1** i.e Corporate Governance Report.

### f. Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account

There were no such shares unclaimed in the year under review.

## 23. Conservation of Energy and Technology Absorption

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis.

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable to the Company and hence have not been provided.

## 24. Foreign Exchange Earnings and Outgo

The Company has incurred an expenditure of ₹ 7.46 lakh in foreign exchange and there is zero earning in foreign exchange during the Financial Year 2021-22.

## 25. Listing With Stock Exchanges

Your Company has paid Annual Listing Fees for the Financial Year 2021-22 to the BSE Limited & National Stock Exchange of India Limited (NSE) where the Company's Shares are listed.

## 26. Secretarial Standard

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings(SS-2) issued by the Institute of Company Secretaries of India (ICSI).

## 27. Business Risk Management

Your company follows Risk Management framework with an endeavor to enhance the control environment via risk mitigation and reducing the impact of risks concerning the business of the company within the acceptable levels. It has been carried out in a phased manner wherein due emphasis is being given on identification, assessment and mitigation thereof through economic control of those risks that endanger the assets and business of the Company.

To achieve the aforesaid objectives, the Board of Directors of your company has framed the Risk Management policy to identify, assess and mitigate the risks associated with the business of the Company.

Please refer **Annexure-1** i.e. Corporate Governance Report for more details.

## 28. Cost Records and Cost Audit Report

In terms with the provisions of section 148 of the Companies act, 2013 read with the Companies (Cost Records and Audit) Rules 2014, maintenance of cost records and appointment of Cost Auditors are not applicable on your Company.

## 29. Code of Conduct for Prevention of Insider Trading

Your Company's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished

price sensitive information about the Company as well as during the period of trading window closure.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders. The Board has also approved the Code for Fair Disclosure in line with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the same can be accessed on company's website [www.shareindia.com](http://www.shareindia.com)

### 30. Corporate Social Responsibility

The Company has constituted Corporate Social Responsibility Committee in compliance with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility), Rules 2014. Your Company has been undertaking CSR activities on a significant scale, upholding the belief that corporate have a special and continuing responsibility towards social development.

As a part of its initiative under the "Corporate Social Responsibility" (CSR) drive, the Company has undertaken projects in the areas of promoting education & sports. These projects are in accordance with Schedule VII of the Act and the Company's CSR policy. The CSR Committee of the Company helps the Company to frame, monitor and execute the CSR activities of the Company. The Committee defines the parameters and observes them for effective discharge of the social responsibility of your Company.

The CSR Policy is available on the website of the Company <https://www.shareindia.com/static/investor-policies.aspx>. The report on CSR activities of the Company during the year under review is attached as 'Annexure-4'.

### 31. Vigil Mechanism Policy

The Company has adopted a Vigil Mechanism Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The copy of vigil mechanism policy is put on the Company's Website and may be accessed at <https://www.shareindia.com/static/investor-policies.aspx>

### 32. Separate Meeting of Independent Directors

During the year 2021-22, the Independent Directors Committee of the Company Comprised of following Independent Directors:

1. Jatin Bansal
2. Jatinder pal Singh
3. Sonal Suraj Prakash Sood
4. Piyush Mahesh Khandelwal
5. Sulabh Jain
6. Sanjib Singh
7. Ankit Taak

During the year under review, the Independent Directors met on 15th November, 2021, discussed and reviewed the performance of non-Independent Directors, the Board and the Chairman of the Company and also to assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

### 33. Significant and Material Orders Passed by the Regulators or Courts

There are no significant and material orders passed by the Regulators or Courts or tribunal impacting the going concern status and Company's operations in future.

### 34. Internal Financial Controls

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are proper, adequate and operating effectively. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The Board has appointed Internal Auditors to more strengthen the internal Financial Controls. Internal Auditors directly reports to the Audit Committee or Board of Directors of the Company. The Audit Committee of the Board actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

### 35. Particulars of Employees

The details of employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and those forming part of top ten employees in terms of remuneration of the Company is annexed herewith as "Annexure-5" and "Annexure-6" respectively.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Rule Particulars 5	Details																																
(i) The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	<table border="1"> <thead> <tr> <th>Name of Director</th> <th>Designation</th> <th>Remuneration</th> <th>Ratio to the Median</th> </tr> </thead> <tbody> <tr> <td>Parveen Gupta</td> <td>Managing Director</td> <td>21,60,000</td> <td>13.50:1</td> </tr> <tr> <td>Rajesh Gupta</td> <td>Director</td> <td>-</td> <td>-</td> </tr> <tr> <td>Sachin Gupta</td> <td>CEO &amp; Whole Time Director</td> <td>20,40,000</td> <td>12.75:1</td> </tr> <tr> <td>Saroj Gupta</td> <td>Whole Time Director</td> <td>21,60,000</td> <td>13.50:1</td> </tr> <tr> <td>Suresh Kumar Arora</td> <td>Whole Time Director</td> <td>1,21,50,000</td> <td>75.94:1</td> </tr> <tr> <td>Kamlesh Vadilal Shah</td> <td>Managing Director</td> <td>32,89,000</td> <td>20.56:1</td> </tr> <tr> <td>Vijay Girdharilal Vora</td> <td>Whole-time Director</td> <td>12,61,000</td> <td>7.88:1</td> </tr> </tbody> </table>	Name of Director	Designation	Remuneration	Ratio to the Median	Parveen Gupta	Managing Director	21,60,000	13.50:1	Rajesh Gupta	Director	-	-	Sachin Gupta	CEO & Whole Time Director	20,40,000	12.75:1	Saroj Gupta	Whole Time Director	21,60,000	13.50:1	Suresh Kumar Arora	Whole Time Director	1,21,50,000	75.94:1	Kamlesh Vadilal Shah	Managing Director	32,89,000	20.56:1	Vijay Girdharilal Vora	Whole-time Director	12,61,000	7.88:1
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(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year.	<table border="1"> <thead> <tr> <th>Name</th> <th>Designation</th> <th>% of increase</th> </tr> </thead> <tbody> <tr> <td>Parveen Gupta</td> <td>Managing Director</td> <td>Nil</td> </tr> <tr> <td>Rajesh Gupta</td> <td>Director</td> <td>Nil</td> </tr> <tr> <td>Sachin Gupta</td> <td>CEO and Whole Time Director</td> <td>Nil</td> </tr> <tr> <td>Saroj Gupta</td> <td>Whole Time Director</td> <td>Nil</td> </tr> <tr> <td>Vikas Aggarwal</td> <td>Company Secretary &amp; Compliance Officer</td> <td>Nil</td> </tr> <tr> <td>Vijay Kumar Rana</td> <td>Chief Financial Officer</td> <td>1.78%</td> </tr> <tr> <td>Kamlesh Vadilal Shah</td> <td>Managing Director</td> <td>16.19%</td> </tr> <tr> <td>Vijay Girdharilal Vora</td> <td>Whole-time Director</td> <td>Nil</td> </tr> <tr> <td>Suresh Kumar Arora</td> <td>Whole-time Director</td> <td>Nil</td> </tr> </tbody> </table>	Name	Designation	% of increase	Parveen Gupta	Managing Director	Nil	Rajesh Gupta	Director	Nil	Sachin Gupta	CEO and Whole Time Director	Nil	Saroj Gupta	Whole Time Director	Nil	Vikas Aggarwal	Company Secretary & Compliance Officer	Nil	Vijay Kumar Rana	Chief Financial Officer	1.78%	Kamlesh Vadilal Shah	Managing Director	16.19%	Vijay Girdharilal Vora	Whole-time Director	Nil	Suresh Kumar Arora	Whole-time Director	Nil		
	Name	Designation	% of increase																														
	Parveen Gupta	Managing Director	Nil																														
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Suresh Kumar Arora	Whole-time Director	Nil																															
(iii) The percentage increase in the median remuneration of employees in the financial year.	-39.66% #																																
(iv) The number of permanent employees on the rolls of the company.	2241 no. of employees																																
(viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	The average % increase was 16.17% for all employees during the year. The increase is on the basis of performance of the Company and regular increment on yearly basis as per the Company's policy.  Average increase in the managerial remuneration of the Company was 76.69%.																																
(xii) It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of the Company.																																

Note: Rule 5 (1)(v), (vi), (vii), (ix), (x) and (xi) was omitted w.e.f. 30th June, 2016 vide as Notified by Ministry of Corporate Affairs vide Notification GSR. 646(E)

#The Last year median remuneration of Employees was ₹ 265156/- and despite of the fact that the average % increase was 16.17% increase for all employees during the year the median remuneration for the Current year was ₹ 160000/- because there has been a significant increase of approx. 398 permanent employees at the lower levels on the rolls of the Company making it insignificant to compare the median remuneration of both the years. Hence, % Increase in median remuneration of employees in the financial year is negative.

### 36. Policy on Prevention of Sexual Harassment of Women at Workplace

Your Company is committed to provide a safe and secure environment to its women employees across its functions, as they are integral and important part of the organization. Your Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Also, adequate workshops and awareness programmes against sexual harassment are conducted across the organization to ensure that secure working environment is provide to the female staff. An Internal Complaints Committee (ICC) with requisite number of representatives has been set up to redress complaints relating to sexual harassment, if any, received from women employees and other women associates. The Company's process ensures complete anonymity and confidentiality of information. The following is a summary of sexual harassment complaints received and disposed off during the financial year 2021-22:

No. of Complaints received : Nil

No. of Complaints disposed off : Nil

Also, Company conducts awareness programme to enhance awareness knowledge about sexual harassment within the Company at regular intervals.

### 37. Insurance

The Company's assets are adequately insured against all major risks including loss on account of business interruption caused due to property damage. The Company has also taken Directors' and Officers' Liability Policy to provide coverage against the liabilities arising on them.

### 38. Business Responsibility Report

In terms of Regulation 34(2)(f) of the Listing Regulations, top 1000 listed entities based on their market capitalization as on March 31, 2022 are required to prepare a Business Responsibility Report ("BRR") forming part of the Annual Report. Accordingly, the Company has prepared the BRR describing the initiatives taken by the Board from an environmental, Social and Governance perspective. The said BRR is annexed herewith as **Annexure -7** and is also uploaded on the website of the Company at [www.shareindia.com](http://www.shareindia.com).

### 39. Employees Stock Option Scheme

During the year under review, the Company adopted Share India Employees Stock Option Scheme 2022, pursuant to the approval of the Shareholders resolution dated February 24, 2022.

Further, the applicable disclosures as stipulated under section 62 of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with regard to Employees Stock Option Scheme of the Company are available on the website of the Company at <https://www.shareindia.com/files/investorrelations/esop/Details-of-Employee-Stock-Options-as-on-March-31,-2022Details-of-Employee-stock-options-as-on-March-31,-2022.pdf>

### 40. Acknowledgements

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Company's Bankers, Regulatory Bodies, Stakeholders and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors also wish to place on record their deep sense of gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company, resulting in the successful performance of the Company during the year under review. We look forward to your continued support in the future.

By Order of Board of Directors  
For **Share India Securities Limited**

#### Parveen Gupta

Chairman & Managing Director  
DIN: 00013926  
Add: 179, Hargobind Enclave,  
Delhi-110092

#### Sachin Gupta

CEO & Whole-Time Director  
DIN: 00006070  
Add: 306, Jagriti Enclave  
Delhi-110092

Date: 23-08-2022

# Report on Corporate Governance

[Part C of Schedule V of the SEBI (LODR) Regulations, 2015]

## 1. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

Corporate Governance is a process that aims to allocate corporate resources in a manner that maximizes value for all Stakeholders – shareholders, investors, employees, customers, suppliers, environment and the community at large and holds those at the helms to account by evaluating their decisions on transparency, inclusivity, equity and responsibility.

At Share India Securities Limited, we believe in adopting and adhering to the best recognized corporate governance practices and also believe that the best corporate governance practices are necessary to promote corporate fairness, transparency and accountability in the best interest of various Stakeholders of the Company.

We are committed to succeed by achieving highest standards of corporate behaviour towards everyone we work with, the communities we touch and the environment on which we have an impact. This is our road to consistent, competitive, profitable and responsible growth and creating long-term value for our shareholders, our people and our business partners. The above principles have been the guiding force for whatever we do and shall continue to be so in the years to come.

The Board of Directors ('the Board') are responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in over seeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance

practices, under which we strive to maintain an effective, informed and independent Board and keep our governance practices under continuous review.

## 2. THE BOARD OF DIRECTORS

### A. Composition of Board

The composition of the Board represents an optimum mix of executive and non-executive directors including women directors and independent directors having requisite skills and expertise and is in compliance with the Companies Act, 2013 ("the Act") and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on March 31, 2022, the Board comprised of 14 (Fourteen) Directors out of which 6 (Six) were Executive Directors including 1 (One) Woman Director and 8 (Eight) were Non – Executive Directors including 7 (Seven) Non -Executive Independent Directors of which 1 (one) is Woman Independent Director. The Company has an Executive Chairman & he is Promoter of the Company and hence, 50% (Fifty Percent) of the Board members are required to be Independent Directors. Since, Mr. Lavesh Shyam Goyal resigned from the directorship of the Company w.e.f.30th May,2021, Mr. Jatin Bansal was appointed on 21st August 2021 in accordance with the laws i.e. within 3 months to fill the vacancy caused.

The Composition of Board of Directors and in respect of each Director, Category of Directorship, Number of meetings attended, Attendance at the last AGM, directorship in listed entities, Chairmanship/membership in Audit/Stakeholder Committee(s) including this Company as on 31.03.2022 are given below:

S. No.	Name of the Director	Category	Attendance at		No. of			Shareholding in the Company (equity shares of ₹ 10/- each)
			Board Meetings	Last AGM held on 15.09.2021	No. of Directorship in listed entities including this listed entity	No. of Memberships in Audit/ Stakeholder Committee held in listed entities including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	
1	Parveen Gupta <sup>3</sup>	Executive Director-Promoter-Chairman & MD	12	Yes	1	1	0	18,29,111
2	Sachin Gupta <sup>3</sup>	Executive Director-Promoter-CEO & WTD	12	Yes	1	2	0	9,70,802
3	Saroj Gupta <sup>4</sup>	Executive Director-Whole Time Director	12	No	1	0	0	16,52,682
4	Rajesh Gupta	Non-Executive Director	12	Yes	2	3	1	19,89,591
5	Kamlesh Vadilal Shah	Executive Director - MD	3	Yes	1	0	0	6,75,919
6	Vjay Girdharlal Vora	Executive Director - WTD	2	Yes	1	0	0	6,85,000
7	Lavesh Shyam Goyal <sup>1</sup>	Non-Executive Director – Independent	3	No	0	0	0	0

S. No.	Name of the Director	Category	Attendance at		No. of Directorship in listed entities including this listed entity	No. of Memberships in Audit/ Stakeholder Committee held in listed entities including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Shareholding in the Company (equity shares of ₹ 10/- each)
			Board Meetings	Last AGM held on 15.09.2021				
8	Sulabh Jain <sup>5</sup>	Non-Executive Director – Independent	9	Yes	2	4	2	0
9	Sanjib Singh	Non-Executive Director – Independent	6	No	1	1	0	0
10	Suresh Kumar Arora <sup>2</sup>	Executive Director - WTD	3	Yes	1	0	0	3000
11	Piyush Mahesh-Khandelwal	Non-Executive Director – Independent	1	No	1	1	0	1500
12	Ankit Taak	Non-Executive Director – Independent	5	No	1	1	0	0
13	Jatinder Pal Singh <sup>5</sup>	Non-Executive Director – Independent	7	No	1	1	0	0
14	Sonal Suraj Prakash Sood <sup>2</sup>	Non-Executive Director – Independent	1	No	1	1	1	0
15	Jatin Bansal <sup>2&amp;5</sup>	Non-Executive Director – Independent	1	Yes	1	0	0	0

## Notes:-

- Mr. Lavesh Shyam Goyal resigned from the directorship of the company w.e.f 30th May, 2021.
- Ms. Sonal Suraj Prakash Sood and Mr. Jatin Bansal were appointed as Additional Independent Directors of the Company w.e.f. 09th April, 2021 and 21st August, 2021 respectively. Further, designation of Mr. Suresh Kumar Arora was changed from Non-executive Director to Whole Time Director w.e.f 01st June, 2021.
- Mr. Parveen Gupta and Mr. Sachin Gupta vide Board Meeting dated May 14, 2022 were re- appointed as Managing Director and Whole Time Director respectively for a period of 5 (five) years, on expiry of their present term of office, i.e. with effect from July 21, 2022.
- The designation of Mrs. Saroj Gupta was changed from Whole time Director to Non-executive Director w.e.f July 21, 2022.
- Mr. Jatin Bansal, Mr. Jatinder Pal Singh and Mr. Sulab Jain resigned from the directorship of the Company w.e.f 31st July, 2022.
- Mr. Ashish Kumar, Mr. Rishabh Yadav, Mr. Mohammad Rubaid Khan & Mr. Yogesh Lohia were appointed as the Additional Independent Directors of the Company w.e.f. August 23, 2022.
- The details of memberships in Board and committees of other companies is provided as per the declaration received from the Directors as on 31st March, 2022.
- Name of the Other listed entities where the directors of the Company holds Directorship and the category of Directorship as on 31.03.2022 areas under:

Name of the Director	Name of other listed entity	Category
Rajesh Gupta	Akashdeep Metal Industries Limited	Managing Director
Sulabh Jain	Oracle Credit Limited	Independent Director

## B. Meeting of Board of Directors

During the financial year ended 31.03.2022, the Board of Directors met 14 (Fourteen) times. The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under the Companies Act, 2013, Regulation 17 of the Listing Regulations and Secretarial Standards. Dates on which meeting of Board of Directors were held on are given herein below:-

S. No.	Date of Board Meeting
1	09.04.2021
2	03.05.2021
3	25.05.2021
4	23.06.2021
5	28.07.2021
6	21.08.2021
7	01.09.2021
8	23.09.2021
9	27.10.2021
10	10.12.2021
11	21.01.2022
12	28.02.2022
13	22.03.2022
14	30.03.2022

The necessary quorum was present for all the meetings.

During the year under review, the Minimum information required to be placed before the Board of Directors as specified in Part A of the Schedule II of SEBI (LODR) Regulations, 2015, to the extent applicable and deemed appropriate by the Management, was periodically placed before the Board for their consideration. This information was made available either as a part of the agenda papers or tabled before the Board Meeting at the time of meeting.

### C. Disclosure of Relationships between Directors inter-se

As on 31.03.2022, the details of relationships between directors were as follows:

S. No.	Name of Director	Name of related Director with relationship
1	Parveen Gupta	Rajesh Gupta (Brother)
2	Sachin Gupta	Saroj Gupta (Mother)
3	Saroj Gupta	Sachin Gupta (Son)
4	Rajesh Gupta	Parveen Gupta (Brother)
5	Kamlesh Vadilal Shah	NIL
6	Vijay Girdharlal Vora	NIL
7	Sulabh Jain	NIL
8	Sanjib Singh	NIL
9	Jatinder Pal Singh	NIL
10	Jatin Bansal	NIL
11	Ankit Taak	NIL
12	Piyush Mahesh Khandelwal	NIL
13	Suresh Kumar Arora	NIL
14	Sonal Suraj Prakash Sood	NIL

### D. Details and disclosure for Independent Directors Familiarization program for Independent Directors

The Company has familiarized its Independent Director's regarding the Company and its policies, their roles, rights and responsibilities etc. Presentations were made by senior personnel of the Company to the Independent Directors covering nature of Industry, business model, business performance and operations, challenges & opportunities available etc. Certain programs were merged with the Board/Committee meetings for the convenience of the directors and some separate programs were also conducted for them as per their requirement. Over and above specific Familiarization Programs, presentations were also made at the Board meetings by MD & CEO / CFO covering performance of peer companies, Operational review of major operating subsidiaries, forex exposure, updates on capital expenditure, strategic and operational risks and its mitigation plan, business performance, operations, working capital management, major litigations and major achievements etc.

Further, the Directors were also encouraged to attend the training programs being organized by various regulators/bodies/institutions. The Details of Familiarization program for Independent Directors has been disclosed on the Company's website <http://www.shareindia.com>.

#### Opinion of the Board

Pursuant to Section 149(6) of the Act along with rules framed there under and Regulation 16(1)(b) of the Listing Regulations, the Independent Directors have provided an annual confirmation that they meet the criteria of independence, and in terms of Regulation 25(8) of the Listing Regulations, they also have confirmed that they are not aware of any circumstance or situation which exists

or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.

Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended by MCA's Notification dated 22nd October 2019 regarding the requirement relating to the enrolment in the Data Bank created by MCA for IDs, has been received from all the Independent Directors.

#### Resignation of Independent Director before the expiry of his/her tenure

Mr. Lavesh Shyam Goyal, Independent Director of the Company resigned from the Directorship of the Company before expiry of their tenure due to pre occupation and a copy of letter received from them confirming non-existence of any material reasons for their resignation other than that provided has already been submitted to BSE and NSE and is available at the respective websites of the stock exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of the Company at [www.shareindia.com](http://www.shareindia.com).

### E. Skills, expertise and competence of the Board

The Board of Directors is collectively responsible for selection of members on the Board. The Nomination and Remuneration Committee of the Company nominate candidates on the basis of well-defined selection criteria's set out here in below:

- composition of the Board, which is commensurate with the size of the Company, its portfolio, and its status as a listed Company;
- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- professional qualifications, expertise and experience in specific area of relevance to the Company;
- balance of skills and expertise in view of the objectives and activities of the Company;
- avoidance of any present or potential conflict of interest;
- availability of time and other commitments for proper performance of duties;
- personal characteristics being in line with the Company's values, such as integrity, honesty, transparency and pioneering mindset etc.



In terms of requirement of Listing Regulations, the Board has identified the following skills / expertise /competencies in context of the business of the Company for effective functioning:

S. No.	Skills/Expertise/ Competence	Description
1	Industry Knowledge/Experience	Knowledge or experience of Financial and Capital Markets, Understanding of Corporate laws, international laws, and other rules and regulations, knowledge of industry and contract management.
2	Technical Skills/Experience	Expertise in Accounting, Finance, Marketing, Information Technology, Risk Management, Strategic Management, Legal, Compliance and Governance.
3	Behavioral Competencies	Integrity and ethical standards, mentoring abilities and interpersonal relations.

List of skills/expertise/competence of each director on the Board is mentioned here in under:

Name of Director	Skills/Expertise/Competencies		
	Industry Knowledge/Experience	Technical Skills/Experience	Behavioral Competencies
Parveen Gupta	√	√	√
Sachin Gupta	√	√	√
Saroj Gupta	√	-	√
Rajesh Gupta	√	√	√
Kamlesh Vadilal Shah	√	√	√
Vijay Girdharlal Vora	√	-	√
Sulabh Jain	-	√	√
Sanjib Singh	-	√	√
Jatinder Pal Singh	-	√	√
Suresh Kumar Arora	√	√	√
Ankit Taak	-	√	√
Piyush Mahesh Khandelwal	-	√	√
Sonal Suraj Prakash Sood	-	√	√
Jatin Bansal	-	√	√

### 3. Board Committees

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities as mandated by applicable regulation, which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board and constituted in accordance with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practices. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meeting of all Committees are placed before the Board for review.

During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board.

The Board has formed the following 5 Committees:

#### I. Audit Committee

As required under Section 177 of the Companies Act, 2013 (the 'Act') and as per Regulation 18 of SEBI (LODR) Regulations, 2015, your Board has constituted a competent Audit Committee consisting of at least two-third of its members as Independent Directors.

During the financial year 2021-2022, the Members of Audit Committee met 8(Eight) times on 25.05.2021, 28.07.2021, 21.08.2021, 27.10.2021, 10.12.2021, 21.01.2022, 28.02.2022 and 22.03.2022.

The constitution and the numbers of meeting attended during the year are as under:

S. No.	Name of the Member	Category	Status	No. of Meetings	
				Held	Attended
1	Sulabh Jain <sup>1&amp;2</sup>	Non- Executive Independent Director	Chairperson	8	4
2	Sachin Gupta	Executive Director-CEO& WTD	Member	8	7
3	Sanjib Singh	Non- Executive Independent Director	Member	8	4
4	Jatinder Pal Singh <sup>1</sup>	Non- Executive Independent Director	Member	8	4
5	Ankit Taak	Non- Executive Independent Director	Member	8	5

1. Mr. Jatinder Pal Singh and Mr. Sulabh Jain resigned from the directorship of the Company and consequently from the membership of the Audit Committee w.e.f 31st July, 2022.
2. Mr. Yogesh Lohia was appointed as a Chairperson of the Audit Committee w.e.f. August 23, 2022 succeeding Mr. Sulabh Jain.
3. Mrs. Sonal Suraj Prakash Sood was appointed as a member of the Audit Committee w.e.f. August 23, 2022.

Mr. Vikas Aggarwal, Company Secretary & Compliance officer of the Company is the secretary of the Committee

The Committee is governed by the terms of reference which are in line with the regulatory requirements mandated by the Act and Listing Regulations. The Audit Committee ensures that it has reviewed each area that it is required to review under its terms of reference and under applicable legislation or by way of good practice. This periodic review ensures that all areas within the scope of the Committee are reviewed. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter-alia, performs the following functions:

- i. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- ii. Review and monitor the auditor's independence and performance and effectiveness of audit process;
- iii. Examination of the financial statements and the auditors' report thereon;
- iv. Approval or any subsequent modification of transactions of the company with related parties;
- v. Scrutiny of inter-corporate loans and investments;
- vi. Valuation of undertakings or assets of the company, wherever it is necessary;
- vii. Evaluation of internal financial controls and risk management systems;
- viii. Monitoring the end use of funds raised through public offers and related matters;

## II. Nomination & Remuneration Committee (NRC)

As required under Section 178 of the Companies Act, 2013 (the 'Act') and as per Regulation 19 of SEBI (LODR) Regulations, 2015 your Company has a competent NRC consisting of two-third of its members as Independent Directors.

During the Financial Year 2021-2022, the members of Nomination and Remuneration Committee met Six(6) times on 09.04.2021, 25.05.2021, 21.08.2021, 21.01.2022, 28.02.2022 and 22.03.2022.

The constitution and the number of meetings attended during the year are as under:

S. No.	Name of the Member	Category	Status	No. of Meetings	
				Held	Attended
1.	Sanjib Singh	Non-Executive Independent Director	Chairperson	6	4
2.	Rajesh Gupta	Non-Executive Director	Member	6	6
3.	Sulabh Jain <sup>1</sup>	Non-Executive Independent Director	Member	6	3

1. Mr. Sulabh Jain resigned from the directorship of the Company and consequently from the membership of the Nomination & Remuneration Committee w.e.f. 31st July, 2022

2. Mr. Ankit Taak was appointed as a member of the Nomination & Remuneration Committee w.e.f. August 23, 2022.

Mr. Vikas Aggarwal, Company Secretary & Compliance officer of the Company is the secretary of the Committee.

The Committee is governed by the terms of reference which are in line with the regulatory requirements mandated by the Act and Listing Regulations. Brief of term of reference is as under:

The Nomination and Remuneration Committee is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for appointments. The role of Nomination and Remuneration Committee, inter-alia, includes:-

- i. Identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommendations to the board regarding their appointment and removal and evaluation of every director's performance.
- ii. Formulation of criteria for evaluation of Independent Directors and the Board.
- iii. Formulation of criteria for determining qualifications, positive attributes and independence of the director and recommend to the board a policy, relating to the remuneration for the directors, Key managerial personnel and other employees.
- iv. Formulating the policy to ensure that:-
  - a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
  - c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

## Performance Evaluation

The Board has prepared performance evaluation policy for evaluating performance of Individual Directors including Chairman of the Company, Board as a whole and its Committees thereof which is available at the website of Company at <https://www.shareindia.com/static/investor-policies.aspx>. The criteria of the Board evaluation includes Board composition, talent, experience and knowledge, presentations and discussions at the Board

Meeting, frequency of the attendance at Board Meetings, feedback and suggestions given to the management and level of participation in the discussions etc.

The performance of Non-Independent Directors including Chairman of the Company and the Board as a whole, after taking views of the Executive and Non-Executive Directors were evaluated by the Independent Directors at their Meeting held on 15.11.2021. Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own, the Non Independent and Independent Directors individually as well as the evaluation of the working of various Committees at their Meetings held on 22.03.2022 in the manner prescribed in the Performance Evaluation Policy.

The evaluation of the Independent Directors were made on the basis of attendance at the Meeting of the Board, Committee and General Meeting, knowledge about

the latest developments, contribution in the Board development processes, participation in the Meetings and events outside Board Meetings, expression of views in best interest of the Company, assistance given in protecting the legitimate interests of the Company, employees and investors, extending individual proficiency and experience for effective functioning and operations of the Company, etc.

#### Remuneration Policy

The Company's Remuneration Policy including criteria for making payments to Directors, Key Managerial Personnel and other Senior Personnel is available on the website of your Company at <https://www.shareindia.com/static/investor-policies.aspx>. There has been no change in the policy since last financial year. The Remuneration Policy is in consonance with the existing industry practice. The details of remuneration paid or payable to Executive Chairman, Managing Director & CEO and Executive Director for the F.Y. 2021-2022 is as under:

S. No.	Name of the Director	Basic Salary	Bonus	Provident Fund	House Rent Allowance	Transport Allowance	Performance linked incentive	Total
1	Sachin Gupta	2020800	0	0	0	19200	0	2040000
2	Parveen Gupta	2140800	0	0	0	19200	0	2160000
3	Saroj Gupta	2140800	0	0	0	19200	0	2160000
4	KamleshVadilal Shah	1548360	253000	21600	759000	728640	0	3310600
5	Vijay GirdharLalVora	593640	97000	21600	291000	279360	0	1282600
6	Suresh Kumar Arora	5100000	0	0	2500000	2400000	2150000	12150000

Further, the details of Sitting Fees and Commission on net profit paid or payable to Non-Executive Directors for the Financial Year 2021-2022 is as under:

S. No.	Name of the Director	Sitting Fees	Commission on Net Profit	Total
1	Rajesh Gupta	66000	0	66000
2	Piyush Mahesh Khandelwal	3000	0	3000
3	Jatinder Pal Singh	33000	0	33000
4	Sanjib Singh	42000	0	42000
5	Sulabh Jain	60000	0	60000
6	AnkitTaak	36000	0	36000
7	JatinBansal	3000	0	3000
8	SonalSurajPrakashSood	3000	0	3000

No severance pay is payable on termination of appointment. Further, no stock options had been issued by the Company during the period under review.

#### NOTICE PERIOD & SERVICE CONTRACT

The Notice Period and Service contracts of Directors and KMP's of the Company are in accordance with the Nomination and Remuneration policy of the Company and their respective appointment letters.

Except as mentioned in the related party transactions in Note no. 39 of the Financial Statements of the Company any sitting fees that have been paid for attending meetings of the board and committees thereof, the Company had no pecuniary relationship or transaction with Non-Executive Directors.

### III. Stakeholders Relationship Committee (SRC)

As required under Section 178 (5) of the Companies Act, 2013 (the 'Act') and as per Regulation 20 of SEBI (LODR) Regulations, 2015 your Company has constituted SRC consisting of 1(one) Independent Director as its member during the financial year 2021-2022. The members of Stakeholder & Relationship Committee met (4) four times on 09.04.2021, 14.07.2021, 14.10.2021 and 21.01.2022.

The composition of the Stakeholders Relationship Committee is in conformity with the Listing Regulations. The details of attendance of members and composition are as under:

S. No.	Name of the Member	Category	Status	No. of Meetings	
				Held	Attended
1.	Rajesh Gupta	Non-Executive Director	Chairperson	4	4
2.	Sachin Gupta	Executive Director	Member	4	4
3.	Sulabh Jain <sup>1&amp;2</sup>	Non-Executive-Independent Director	Member	4	1

1. Mr. Sulabh Jain resigned from the directorship of the Company and consequently from the membership of the Stakeholders Relationship Committee w.e.f 31st July, 2022.
2. Mr. Ashish Kumar was appointed as a member of the Stakeholder Relationship Committee w.e.f. August 23, 2022.

Mr. Vikas Aggarwal, Company Secretary & Compliance officer of the Company is the secretary of the Committee.

The details w.r.t. investors' complaints received by the company during the financial year 2021-2022 are as follows:-

- a) Pending at the beginning of the year -- Nil
- b) Received during the year -- Nil
- c) Disposed off during the -- Nil
- d) Remaining unresolved at the end of the year -- Nil

The role of Stakeholders Relationship Committee, inter-alia, includes:-

- i. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
- ii. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- iii. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved by them.
- iv. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies

as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.

- v. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
- vi. Carrying out such others function as are mandated by SEBI (LODR) Regulations or any other regulatory enactment/directive.

### IV. Corporate Social Responsibility Committee

The composition of the Corporate Social Responsibility Committee is in conformity with Section 135 of Companies, Act, 2013. During the financial year 2021-2022, the members of Corporate Social Responsibility Committee met (6) Six times on 03.05.2021, 23.09.2021, 10.12.2021, 21.01.2022, 22.03.2022 and 30.03.2022.

The composition of the committee and details of attendance of members are as under:

S. No.	Name of the Member	Category	Status	No. of Meetings	
				Held	Attended
1.	Sachin Gupta	Executive Director	Chairperson	6	6
2.	Parveen Gupta	Executive Director	Member	6	5
3.	Sulabh Jain <sup>1&amp;2</sup>	Non-Executive-Independent Director	Member	6	3

1. Mr. Sulabh Jain resigned from the directorship of the Company and consequently from the membership of the Corporate Social Responsibility Committee w.e.f 31st July, 2022
2. Mr. Rishabh Yadav was appointed as a member of the Corporate Social Responsibility Committee w.e.f. August 23, 2022.

Mr. Vikas Aggarwal, Company Secretary & Compliance officer of the Company is the secretary of the Committee.

The scope/terms of reference of Corporate Social Responsibility committee, inter-alia, includes:-

- (a) To formulate and recommend to the Board of Directors, the Corporate Social Responsibility Policy, indicating the corporate social responsibility activities to be undertaken;
- (b) To recommend the amount of expenditure to be incurred on the corporate social responsibility activities;
- (c) To monitor the Corporate Social Responsibility Policy and its implementation by the company from time to time;
- (d) Any other matter as the CSR committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

## V. Risk Management Committee

Your Company has constituted the Risk Management Committee which is in conformity with Regulation 21 of SEBI (LODR) Regulations, 2015 consisting of 1 (one) Independent Director as its members during the financial year 2021-2022. During the financial year 2021-2022, the members of Risk Management Committee met (2) two times on 21.08.2021 and 04.02.2022.

The composition of the committee and details of attendance of members are as under:

S. No.	Name of the Member	Category	Status	No. of Meetings	
				Held	Attended
1.	Parveen Gupta	Executive Director	Chairperson	2	2
2.	Sachin Gupta	Executive Director	Member	2	2
3.	Ankit Taak	Non-Executive Independent Director	Member	2	2

The scope/terms of reference of Risk Management committee, inter-alia, includes:-

- (a) To formulate a detailed risk management policy which shall include:
1. A framework for identification of internal and external risks specifically faced by the

listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks and impact), information and cyber security risks.

2. Measures for risk mitigation.
  3. Systems for internal controls and
  4. Business contingency plan.
- (b) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management and internal control systems;
- (c) Ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (d) To review the risk management policy on annual basis, including by considering the changing industry dynamics and evolving complexity;
- (e) To keep the board informed about the nature and content of its discussions, recommendations and actions to be taken;
- (f) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the risk management committee, jointly with the nomination and remuneration committee.

## 4. GENERAL BODY MEETINGS

### A. Details of the last three (3) Annual General Meetings (AGM's) held:

The details of the last three general body meetings held by the Company are given below:

Financial Year	Date and Time	Venue	Details of Special Resolution Passed; if any
2018-19	26.09.2019 at 5.00 p.m.	Fourth Floor, 56/33, Site IV, Industrial Area, Sahibabad, Ghaziabad, Uttar Pradesh - 201010.	<ol style="list-style-type: none"> <li>1. Approval for the payment of additional remuneration in the form of incentives to Mr. Parveen Gupta, Chairman and Managing Director of the Board;</li> <li>2. Approval for the payment of additional remuneration in the form of incentives to Mr. Sachin Gupta, CEO and Whole-time Director of the Board;</li> <li>3. Approval for the payment of additional remuneration in the form of incentives to Mrs. Saroj Gupta, Whole-time Director of the Board.</li> </ol>
2019-20	30.09.2020 at 5:00 p.m.	VC/OAVM Mode	<ol style="list-style-type: none"> <li>1. To increase borrowing powers of the board under Section 180(1)(c) of the Companies, Act, 2013;</li> <li>2. Creation of security on the properties of the Company, both present and future, in favour of lenders under Section 180(1)(a) of the Companies, Act, 2013;</li> <li>3. To approve the limits for the loans and investments by the company in terms of the provisions under section 186 of the Companies Act, 2013.</li> </ol>
2020-21	15.09.2021 at 04:30 p.m.	VC/OAVM Mode	N.A.

## B. Postal Ballot

i. The details of resolutions passed through Postal Ballot during the last year are as follows:

Name of Resolution	Type of resolution	No. of valid votes polled	Votes cast in favour		Votes cast against	
			No. of Votes	% of Votes in favour	No. of Votes	% of Votes against
1. To approve the Share India Special Employee Stock Option Scheme and grant of Employee Stock Options to the Eligible Employees of the Company under the Scheme.	Special Resolution	15796810	15731605	99.5872	65205	0.4128
2. Extension of the Share India Special Employee Stock Option Scheme 2022, to the Eligible Employees of the Subsidiary Company(ies) (present and/or future)	Special Resolution	15796810	15731570	99.5870	65240	0.4130
3. Approval for grant of Employee Stock Options to the identified employees during any one year, equal to or exceeding one percent of the issued capital of the Company.	Special Resolution	15796810	15731491	99.5865	65319	0.4135

ii. There is no special resolution proposed to be conducted through postal ballot as on the date of this report.

iii. Details of the Person/s who conducted the Postal Ballot:

Mr. Ravi Shankar, Practicing Company Secretary of M/s Ravi Shankar & Associates, New Delhi, having CoP No. 18568, had been appointed as the Scrutinizer for conducting the postal ballot process through including e-voting in a fair and transparent manner, in respect of all the afore-mentioned postal ballots.

iv. Procedure for Postal Ballot:

The postal ballot is conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The Shareholders are provided the facility to vote either by physical ballot or through e-voting. The postal ballot notice is sent to shareholders in electronic form to the email addresses registered with the depository or with the Company or with RTA (in case of email ids are registered). For shareholders whose email ID's are not registered, physical copies of the postal ballot notice are sent by permitted mode along with postage prepaid self-addressed business reply envelope. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

The Company fixes a cut-off date to reckon paid-up value of equity shares registered in the name of shareholders for the purpose of voting. Shareholders may cast their votes through e-voting during the voting period fixed for this purpose. Alternatively, shareholders may exercise their votes through physical ballot by sending duly completed and signed forms so as to reach the scrutinizer before a specified date and time. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced by the Chairman or any Director of the Company duly authorized within 48 hours of conclusion of the voting period. The results are also displayed on the website of the Company and on the notice board at the Registered Office of the Company, besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.

The resolutions, if passed by the requisite majority are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

However, during the year under purview, in view of the extraordinary circumstances due to COVID-19 pandemic and in compliance with the MCA/SEBI Circulars, the Postal Ballot Notice was sent only through electronic mode to all the Members who had registered their email addresses with the Company or depository/depository participants and the communication of assent/dissent of the Members was also received only through the e-Voting system.

## 5. Means of Communication

### a. Quarterly Results:

The Company has furnished Financial Results on the quarterly basis to the Stock Exchanges in the format and within the timeperiod prescribed under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available at the website of the Stock Exchanges and at the company's website. The dates on which various periodical financial results were declared by the company during the financial year 2021-2022 are as follows:

Description	Date
Unaudited Financial Results for the quarter /three months ended June 30, 2021	28.07.2021
Unaudited Financial Results for the quarter /half year ended September 30, 2021	27.10.2021
Unaudited Financial Results for the quarter / nine months ended December 31, 2021	21.01.2022
Audited Financial Results for the quarter/ financial year ended March 31, 2022	14.05.2022

The Company generally/normally publishes its periodical Financial Results in Financial Express– English language newspaper and Gandhinagar Samachar- Regional language newspaper.

The results of the Company, official news releases and presentations to institutional investors or analysts, if any, are hosted on the Company's website and are also displayed on the website of the Stock Exchanges.

## 6. GENERAL SHAREHOLDER INFORMATION:

1	Annual General Meeting to be held-date, time and venue	September 22, 2022 at 4:00 P.M. through VC/OAVM mode.
2	Financial year	April 01, 2021 - March 31, 2022
3	Dividend payment date	The last date for payment of 1st, 2nd and 3rd interim dividend for Financial Year 2021-2022 was 27th August, 2021, 26th November, 2021 and 20th February, 2022 respectively. Further, Final Dividend of ₹ 2/- (Rupees Two Only) per equity share fully paidup for the financial year 2021-2022 has been recommended by the Board of Directors subject to the approval of the members on September 22, 2022. If approved the dividend shall be paid upto October 22, 2022. (i.e. with in the statutory time limit of 30 days)
4	Name and Address of Stock Exchange(s) at which the Equity Shares are listed	1. BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. 2. National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla, Complex, Bandra (E), Mumbai 400051  Note: Annual Listing fees for the financial year 2021-2022 has been duly paid to the above Stock Exchanges.
5	Stock Market Code	1. BSE Code:- 540725 2. NSE Code:- SHAREINDIA
6	In case the securities are suspended from trading, the directors' report shall explain there as on thereof	Not Applicable
7	Registrar to an issue and share transfer agents	Bigshare Services Private Limited
8	Share transfer system	All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to the RTA.  The Company obtains, from a company secretary in practice, yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchange.
9	Dematerialization of shares and liquidity	The shares of the company are compulsorily to be traded in the Stock Exchanges in dematerialized form. To facilitate trading in demat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreement with both these depositories. As on 31.03.2022, 100 % of the equity shares of the Company are in dematerialized form.
10	Outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity	There are no outstanding global depository receipts or American depository receipts or warrants or any convertible instruments issued by the Company.

- 11 Commodity price risk or foreign exchange risk and hedging activities Foreign Exchange Risk: Foreign exchange risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The foreign exchange risk arising is minimal as company regularly hedges its foreign currency exposure.
- Commodity Price Risk: Commodity price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. As the company is into the business of trading in commodity futures and options, the commodity price risk arising from financial assets such as trading in underlying commodities is minimal as company regularly hedges its exposure.
- 12 List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad. During the year under review, CRISIL (An S&P Global Company) assigned a rating of [CRISIL]A2+ for ₹ 150 Crore Commercial Paper vide its letter dated January 04, 2022. Also, ICRA Limited upgraded its Rating from [ICRA]A2 to [ICRA]A2+ for ₹ 500 Crore Bank Facilities vide its letter dated November 29, 2021.

### 13. Market price data-high, low during each month in last financial year

Month	BSE				NSE			
	Open Price	High Price	Low Price	Close Price	Open Price	High Price	Low Price	Close Price
Apr-21	236.20	367.65	236.20	358.55	273.00	367.30	257.45	358.70
May-21	342.00	600.00	341.00	486.05	355.00	527.45	340.75	486.75
June-21	495.40	501.05	416.35	465.40	483.00	501.00	417.05	459.50
July-21	466.80	575.20	459.00	535.50	468.00	575.25	456.70	536.50
Aug-21	545.00	595.30	488.00	531.95	545.00	596.45	481.00	533.00
Sep-21	529.65	674.90	517.80	655.75	536.00	678.70	515.00	654.05
Oct-21	649.35	832.00	649.35	758.60	654.95	829.50	651.15	756.95
Nov-21	765.00	930.80	740.20	797.15	764.00	930.80	730.35	795.05
Dec-21	801.00	1,112.95	724.60	1,044.35	786.80	1,114.00	725.00	1,049.70
Jan-22	1,073.85	1,372.90	1,014.95	1,228.05	1,072.00	1,368.85	1,000.00	1,226.45
Feb-22	1,230.00	1,311.85	1,000.85	1,091.90	1,230.00	1,324.10	1,003.85	1,091.30
Mar-22	1,065.00	1,286.00	1,010.00	1,250.90	1,085.50	1,286.00	1,010.00	1,251.80

### 14. Performance in comparison to broad-based indices such as BSE sensx, CRISIL Index etc

Month	BSE				NSE			
	Open Price	High Price	Low Price	Close Price	Open Price	High Price	Low Price	Close Price
Apr-21	19,745.54	20,150.78	18,982.96	19,689.52	12,401.35	12,659.40	11,923.20	12,364.35
May-21	19,551.30	21,082.40	19,444.49	21,055.18	12,256.85	13,244.40	12,210.55	13,226.35
June-21	21,126.30	21,715.10	20,951.07	21,463.09	13,274.25	13,634.35	13,155.55	13,473.55
July-21	21,527.51	21,895.01	21,346.66	21,753.68	13,504.70	13,761.10	13,409.10	13,664.25
Aug-21	21,892.04	23,198.73	21,844.65	23,174.23	13,759.80	14,571.80	13,716.70	14,555.90
Sep-21	23,269.05	24,345.46	23,133.26	23,937.54	14,611.65	15,305.20	14,527.05	15,052.65
Oct-21	23,872.06	25,454.92	23,746.52	23,990.09	14,994.80	16,004.45	14,932.75	15,086.90
Nov-21	24,110.76	24,902.17	22,881.93	23,276.88	15,179.40	15,664.45	14,402.10	14,648.35
Dec-21	23,403.35	24,257.45	22,428.02	23,811.00	14,743.70	15,280.00	14,128.15	14,996.20
Jan-22	23,866.03	25,150.53	22,900.34	23,715.29	15,030.50	15,834.20	14,410.90	14,921.45
Feb-22	23,960.02	24,315.95	21,857.13	22,741.64	15,073.15	15,304.60	13,747.45	14,307.95
Mar-22	22,556.67	23,803.16	21,339.78	23,695.01	14,161.70	14,963.40	13,423.55	14,894.50



Month	Nifty 500				Nifty Small Cap			
	Open Price	High Price	Low Price	Close Price	Open Price	High Price	Low Price	Close Price
Apr-21	20,792.67	21,880.77	20,282.07	21,670.11	7,010.90	7,352.40	6,768.00	7,271.15
May-21	21,603.71	23,743.32	21,581.43	23,595.98	7,252.55	8,085.05	7,239.25	8,004.75
June-21	23,722.88	25,299.64	23,424.24	25,232.17	8,060.50	8,475.70	7,938.70	8,452.25
July-21	25,338.97	26,895.93	25,244.90	26,786.62	8,497.55	9,169.30	8,475.60	9,131.30
Aug-21	26,986.66	27,323.18	25,151.96	26,919.94	9,207.25	9,262.90	8,283.00	8,854.85
Sep-21	27,050.42	28,456.90	26,861.85	28,081.74	8,893.25	9,430.90	8,812.35	9,364.50
Oct-21	28,070.45	30,416.82	27,468.91	27,982.80	9,343.10	10,129.10	9,176.95	9,376.85
Nov-21	28,132.43	29,483.93	26,919.51	27,937.31	9,433.50	9,865.60	8,953.65	9,336.20
Dec-21	28,122.84	29,599.07	27,186.02	29,457.76	9,405.80	9,945.20	9,089.85	9,840.00
Jan-22	29,607.88	31,304.44	27,807.69	29,226.73	9,894.50	10,524.55	9,332.80	9,813.10
Feb-22	29,481.76	30,103.33	25,331.79	26,662.33	9,900.70	10,104.70	8,428.30	8,887.65
Mar-22	26,573.08	28,370.23	25,443.21	28,215.65	8,823.95	9,485.95	8,526.30	9,441.45

## 15. Distribution of Shareholding

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class on March 31, 2022 is given below:

### Shareholding pattern by size as on March 31, 2022

Number of Equity Shares held	Total no. of Shareholders	% of Shareholders	Total Number of Shares held	% of Shareholding
up to 5000	18307	98.65%	19,93,936	6.25%
5001 – 10000	67	0.36%	5,18,529	1.63%
10001 and above	183	0.98%	2,93,94,123	92.12%
<b>Total</b>	<b>18557</b>	<b>100%</b>	<b>3,19,06,588</b>	<b>100%</b>

### Shareholding pattern by ownership

Particulars	As on 31st March 2022			As on 31st March 2021		
	% of Shareholders	No. of Shares Held	% of Shareholding	% of Shareholders	No. of Shares Held	% of Shareholding
Promotor & Promotor Group	0.12	1,70,78,720	53.53	0.68	1,78,26,396	55.87
Public	99.88	1,48,27,868	46.47	99.32	1,40,80,192	44.13
<b>Total</b>	<b>100</b>	<b>3,19,06,588</b>	<b>100</b>	<b>100</b>	<b>3,19,06,588</b>	<b>100</b>

## 16. Address for Correspondence

COMPANY	Registrar and Share Transfer Agent
Mr. Vikas Aggarwal Company Secretary & Compliance Officer A-15, Sector-64, Noida Distt. Gautam Buddha Nagar, Uttar Pradesh-201301. Tel. No. :0120-4910000 Fax No. :0120-4910030 <a href="mailto:vikas_cs@shareindia.com">vikas_cs@shareindia.com</a>	Bigshare Services Private Limited 1stOffice No S6-2, 6th Floor, Pinnacle Business Park,Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093. Tel. No. :+91-22-6263 8200 Fax No. :+91-22-6263 8299 <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>

## 17. Plant Locations

The Company is in the business of broking and distribution; therefore, it does not have any manufacturing plants.

## 7. OTHER DISCLOSURES

### A. Disclosures on materially significant related party transactions

The Company has not entered into any Material significant Related Party Transaction that may have potential conflict with the interests of listed entity at large during the year. Also, in line with requirements of the Act and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is available on the website of the Company <https://www.shareindia.com/static/investor-policies.aspx>.

A detailed note on related party transactions has been provided in the Directors' Report. Members may also refer to Note No. 39 to the Standalone Financial Statement which sets out related party disclosures pursuant to Ind AS.

### B. Details of Non-Compliance by the Listed Entity, Penalties or strictures imposed on the listed entity by Stock Exchanges, SEBI or any statutory authority, on any matter related to the capital markets during the last three years.

There was no case of any non-compliance by the Company during the last three years. Further no penalty had been imposed on the Company by SEBI, Stock Exchange or any statutory authority, on any matter related to the Capital Market during last three years.

### C. Whistle Blower Policy / Vigil Mechanism

The Company has established a Vigil Mechanism / Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing. It protects Stakeholders'/Directors'/Employees' wishing to raise a concern about serious irregularities within the Company. The policy has been uploaded on the website of the Company.

No personnel in the Company had been denied access to the Audit Committee or its Chairman during the financial year 2021-2022.

### D. Compliance with Mandatory Requirements

The Company has complied with all applicable mandatory requirements of the Listing Regulations during the financial year 2021-2022. Further, quarterly compliance report on Corporate Governance in the prescribed format, duly signed by the compliance officer is submitted regularly to the Stock Exchanges.

### E. Policy on Material Subsidiary

The Company has adopted a Policy for determination of Material Subsidiary in line with the requirements of the Listing Regulations. The objective of this policy is to lay down criteria for identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company. The policy on Material Subsidiary is available on the website of the Company And can be accessed at <https://www.shareindia.com/static/investor-policies.aspx>

### F. Disclosure on Commodity Price Risks or Foreign Exchange Risk and Hedging Activities

Foreign Exchange Risk: Foreign exchange risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The foreign exchange risk arising is minimal as company regularly hedges its foreign currency exposure.

Commodity Price Risk: Commodity price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. As the company is into the business of trading in commodity futures and options, the commodity price risk arising from financial assets such as trading in underlying commodities is minimal as company regularly hedges its exposure.

### G. Utilization of funds raised through Preferential Allotment or Qualified Institutions Placement

No funds were raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of Listing Regulations.

### H. Confirmation and Certifications

On an annual basis, the Company obtains from each Director details of the Board and Board Committee positions he/she occupies in other Companies, and changes, if any, regarding their Directorships. The Company has obtained a certificate from M/s. Jaiswal & Associates, Company Secretaries (Firm Registration No. S2017DE483200), confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this report as Annexure-I.

### I. Disclosure on Recommendation of Committee

During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board. There have been no instances where such recommendations have not been considered.

### J. Details of Fees paid to Statutory Auditor

M/s. SVP & Associates, Chartered Accountants (Firm Registration Number 003838N) are the Statutory Auditors of the Company. The details of total fees paid by your Company and its Subsidiaries to M/s. SVP & Associates and all the entities in the network firm / network entity of which Statutory Auditors is a part during the financial year 2021-2022 is as under:

S. No.	Nature	Amount (₹ in Lakhs.)
1.	Statutory Audit & Limited Reviews	10.50
2.	Certifications Fee & Others Services	0.45
<b>Total</b>		<b>10.95</b>

**K. Disclosures under Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The details in relation to Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as under:

No. of Complaints filed during the Financial Year : Nil

No. of Complaints disposed off during the Financial Year : Nil

No. of Complaints pending as at end of the Financial Year : Nil

For more details, please refer Clause 36 of the Directors Report of the Company.

**L. Disclosure of Loans and Advances to firms/ Companies in which Directors are interested**

The aforesaid details are provided in the Note No. 39 to the accompanying standalone financial statements.

**M. Disclosure on compliance with Corporate Governance Requirements specified in Listing Regulations**

The Company is in compliance with the requirements of Sub-Paras (2) to (10) of Part C (Corporate Governance

Report) of Schedule V of the SEBI (LODR) Regulations, 2015.

The Company is in compliance with the requirements stipulated under regulation 17 to 27 read with Schedule V and regulation 46 of SEBI (LODR) Regulations, 2015, as applicable, as amended from time to time.

**N. Compliance with Discretionary Requirements**

The status of compliance with Schedule II Part-E of the SEBI (LODR) Regulations, 2015 is as follows

- a. As on date, the Company has an Executive Chairman.
- b. The results of the Company are disseminated to Stock Exchange, published in the newspaper and are also posted on the websites of the Company.
- c. The Company's financial statement for the year 2021-2022 does not contain any audit qualification.
- d. The internal auditors report directly to the Audit Committee and make presentations to the Audit Committee on their reports.

## CERTIFICATION BY CHIEF EXECUTIVE OFFICER OF THE COMPANY

I declare that all Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the financial year 2021-2022.

Place : Noida  
Date: 22.08.2022

Sd/-  
**Sachin Gupta**  
CEO & Whole Time Director

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## CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members  
Share India Securities Limited  
Unit No 604A-B 605A-B 6th Floor Tower A  
World Trade Centre Gift City Block-51  
Zone-5 Road 5e Gift City Gandhinagar  
Gujarat - 382355.

1. This certificate is issued in accordance with the terms of our engagement letter dated April 21, 2022.
2. We, M/s Jaiswal & Associates, Company Secretaries, the Secretarial Auditors of Share India Securities Limited ("the Company") have examined the compliance of conditions of Corporate Governance by the Company for the year ended on 31st March, 2022, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

### Management's Responsibility

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

### Auditor's Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the books of account and other relevant records and documents maintained by the Company.
6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Company Secretaries of India (the "ICSI").

### Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V to the Listing Regulations during the year ended 31st March, 2022.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Jaiswal & Associates**  
Company Secretaries

Sd/-  
**Akash Jaiswal**  
M. No: 48496  
CP. No: 17704

Date: 10.08.2022  
Place: Delhi

Peer Review No. 2537/2022  
UDIN: A048496D000777257

**Annexure-I****CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE REGARDING  
DISQUALIFICATION OF DIRECTORS**

(As Per Schedule V of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations,2015)

To,  
The Members,  
**Share India Securities Limited**  
Unit No. 604A-B,  
605A-B, 6thFloor,  
Tower A, World Trade Centre,  
Gift City, Block-51, Zone-5,  
Road 5E, Gift City,  
Gandhinagar,  
Gujarat - 382355

To the best of our information, according to explanations given, documents and confirmation provided by the Company we hereby certify that as on March 31, 2022, None of the Directors on the Board of the Company had been debarred or disqualified from being appointed or continuing as Director of the Company by SEBI, MCA or any such Statutory Authority.

Peer review certificate No.  
For **JAIWAL & ASSOCIATES**  
Company Secretaries

Sd/-

**Akash Jaiswal**

M.No. 48496

CP.No. 17704

UDIN: A048496D000777257

Date: 10.08.2022

Place: Delhi

# Form No. MR-3

## Secretarial Audit Report

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014]

### Secretarial Audit Report for the Financial Year Ended at 31/03/2022

To,  
The Members,

**SHARE INDIA SECURITIES LIMITED**

UNIT NO 604A-B 605A-B 6TH FLR TOWER A  
WORLD TRADE CENTRE GIFT CITY BLOCK-51 ZONE-5  
ROAD 5E GIFT CITY GANDHINAGAR GJ 382355

We have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/s Share India Securities Limited** (hereinafter called the company) having CIN: L67120GJ1994PLC115132. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Share India Securities Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information(s), explanation(s) provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Share India Securities Limited for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: **(Applicable only to the extent of Overseas Direct Investment)**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee benefits and Sweat Equity) Regulations, 2021;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company, as there was no such instance during the audit period)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable as the Company is not registered as Registrar to issue and Share Transfer Agent)**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company, as there was no such instance during the audit period)**; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company, as there was no such instance during the audit period)**

- (vi) Management has identified and confirmed the following laws as being specifically applicable to the Company:
1. The Information Technology Act, 2000 and the rules made thereunder
  2. The Indian Stamp Act, 1899 read with Indian Stamp (Delhi Amendment) Act, 2001 (on issue of Equity Share)
  3. Income Tax Act 1961 & Rules 192
  4. Labour Laws
  5. Cyber Laws
  6. The Central Goods and Services Tax Act, 2017.
  7. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
  8. Securities and Exchange Board of India (Research Analysts) Regulations, 2014
  9. Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020
  10. Securities and Exchange Board of India (Stock Brokers) Regulations, 1992
  11. Securities and Exchange Board of India (Intermediaries) Regulations, 2008 We have also examined the compliance with the applicable clauses of the following:
    - (i) Secretarial Standards with respect to Meetings of Board of Directors (SS- 1) and General Meetings (SS- 2) issued by The Institute of Company Secretaries of India;
    - (ii) W.r.t. returns/records etc. under all Labour Laws- As per management's representation letter, it complied with all the applicable Laws.
    - (iii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement Entered into the Company with National Stock Exchange of India Limited and BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc;

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and also there is proper combination of Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

**We further report that** based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion there are adequate systems and processes in place in the Company which is commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines; and

- (i) As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

This report is to be read with our letter of even date which is annexed as '**Annexure-A**' and forms an integral part of this report.

For **Jaiswal & Associates**  
Company Secretaries

Sd/-

**Akash Jaiswal**

M. No: 48496

CP. No: 17704

Date: 10.08.2022

Place: Delhi

Peer Review No. 2537/2022

UDIN: A048496D000777532

To,  
The Members,

**SHARE INDIA SECURITIES LIMITED**

UNIT NO 604A-B 605A-B 6TH FLR TOWER A  
WORLD TRADE CENTRE GIFT CITY BLOCK-51 ZONE-5  
ROAD 5E GIFT CITY GANDHINAGAR GJ 382355

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

For **Jaiswal & Associates**  
(Company Secretaries)

**Akash Jaiswal**  
M. No: A48496  
CP. No: 17704

Date: 10.08.2022  
Place: Delhi



# Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Total Commodities (India) Private Limited  
Cabin "A" Unit 604B 6th Floor Tower A World Trade Centre,  
Gift City Block-51 Zone-5 Road 5E Gift City Gandhinagar, Gujrat 382355

I have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Total Commodities (India) Private Limited (CIN: U51909GJ2003PTC116293) (herein after referred to as 'the Company'), having its Registered Office at Cabin "A" Unit 604B 6th Floor Tower A World Trade Centre Gift City Block-51 Zone-5 Road 5E Gift City Gandhinagar Gujrat 382355. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 ('Audit Period') generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (Not applicable to the Company during the Audit Period);
- (iii) The Depositories Act, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and Bye-laws framed thereunder; (Not applicable to the Company during the Audit Period);
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of its applicability (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during the Audit Period);
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Not applicable to the Company during the Audit Period);
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
  - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Company during the Audit Period);

- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable to the Company during the Audit Period);
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);
- i) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 (Not applicable to the Company during the Audit Period);
- j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period);
- k) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 (Not applicable to the Company during the Audit Period); and
- l) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Not applicable to the Company during the Audit Period);

I further report that primary responsibility for compliances lies with the management of the company and as per the information and explanations as provided to me, by the officers and management of the Company during Secretarial Audit, the Labour Laws & other General Laws which may be specifically applicable to the Company during the Financial Year. I have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said laws.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Stock Exchange(s), (Not applicable to the Company during the Audit Period);

In our opinion and to the best of our information and according to the explanation given to us and on the basis of compliances with the applicable clauses of Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India, as amended Time to Time and Management, being solely responsible for compliances it was noted that the Company has complied with the same to the extent possible.

I further report that on the basis of the forms, returns and registers maintained, the Board of Directors of the company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. There is no change in the composition of the Board of Directors during the period under review.

In our opinion and to the best of our information and according to the explanation given to us, Adequate Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting and the records of which were properly recorded in the Minutes Book/Registers maintained for the purpose.

As per the minutes of the meetings of the Board signed by the Chairman, all the decisions of the Board were adequately passed and the dissenting members' views, if any, was captured and recorded as part of the minutes.

As per the records, the Company filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities and all the formalities relating to the same is in compliance with the Act.

I further report that during the audit period the Company had passed a special resolution pursuant to the provisions of Section 180(1)(c) to the Board of Director of Company to borrow money upto ₹ 75 Crore.

For **Abhishek Gupta & Associates**  
Company Secretaries

**Abhishek Gupta**  
Proprietor

Place: New Delhi  
Date: 16.08.2022

M. No.: 9857 C.P. No.: 12262  
UDIN: F009857D000797776

Note: This report is to be read with '**Annexure-A**' is attached herewith and forms an integral part of this report.

**'Annexure-A'**

To,  
The Members,  
Total Commodities (India) Private Limited  
Cabin "A" Unit 604B 6th Floor Tower A World Trade Centre,  
Gift City Block-51 Zone-5 Road 5E Gift City Gandhinagar, Gujrat 382355  
My Secretarial Audit Report for the financial year ended 31st March, 2022 of even date is to be read along with this letter:

**Management's Responsibility**

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

1. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
2. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to verification of procedures on test basis.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer**

1. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
2. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

For **Abhishek Gupta & Associates**  
Company Secretaries

**Abhishek Gupta**

Proprietor

M. No.: 9857 C.P. No.: 12262

UDIN: F009857D000797776

Place: New Delhi

Date: 16.08.2022

# Management Discussion & Analysis

## Economic Review

According to the International Monetary Fund (IMF), the Indian economy grew by 9 per cent during FY 2021-22, compared to a 7.3 per cent contraction in FY 2020-21 due to COVID-19 pandemic-induced disruptions. The Reserve Bank of India (RBI) forecasted 9.5 per cent economic growth same as Central Statistics Organization (CSO). S&P and Moody's forecasted 9.3 per cent while the World Bank forecasted 8.3 per cent. The improvements are supported by expected credit growth as capex cycle improves with tailwinds of infrastructure development by GOI.

The Economic Survey FY 2021-22 forecast India's GDP to grow by 8.0-8.5 per cent, owing to widespread vaccine coverage, regulatory relaxation, robust export growth, and the improved fiscal space to increase capital expenditure. Report also stated a positive outlook for the coming year, driven by an increase in private sector investment, with the financial system in a good position to support the economy's recovery.

According to the IMF, India's real GDP is estimated to grow by 9 per cent in 2022 and the following year. It has projected India as the world's fastest-growing major economy. This indicates that overall economic activity has surpassed pre-pandemic levels. Almost all indicators show that the "second wave" had a much smaller economic impact than the full lockdown phase in 2020-21, despite the fact that the health impact was more severe.

Agriculture and allied sectors have been the least affected, with foodgrain production at a record high of 150.5 million tons. Importantly, the sector's strong performance was aided by government policies that ensured timely supplies of seed and fertilizer in the face of pandemic-related disruptions. It was aided by good monsoon rains, which resulted in reservoir levels that were higher than the 10-year average. The industrial sector rebounded sharply from a 7 per cent contraction in 2020-21 to an 11.8 per cent expansion this fiscal year. The manufacturing, construction, and mining sub-sectors experienced the same swing, though the utilities sector experienced a more muted cycle because basic services such as electricity and water supply were maintained even during the national lockdown. Both the finance/real estate and public administration segments are now significantly higher than pre-COVID levels.

The total consumption is expected to rise by 7.0 per cent in 2021-22, with government consumption continuing to be the largest contributor, as it was the previous year. Private consumption is also estimated to have improved significantly in last few quarters, recovering 97 per cent of pre-pandemic output levels, and it is poised to see a stronger

recovery with increased vaccination coverage and faster normalization of economic activity.

Investment, as measured by Gross Fixed Capital Formation (GFCF), is expected to grow by 15 per cent in 2021-22, returning to pre-pandemic levels. The government's policy focus on accelerating the virtuous cycle of growth through capex and infrastructure spending has increased capital formation in the economy, raising the investment-to-GDP ratio to around 29.6 per cent in 2021-22, the highest in seven years. While private investment recovery is still in its early stages, there are numerous signs that India is poised for increased investment. A strong and clean banking sector is ready to adequately support private investment.

In terms of exports and imports, India's exports of both goods and services have been exceptionally strong in 2021-22. Despite many pandemic-related global supply constraints, merchandise exports exceeded US\$ 30 billion for eight consecutive months in 2021-22. Professional and management consulting services, audio visual and related services, freight transport services, telecommunications, computer and information services have all seen significant increases in net service exports. In terms of demand, India's total exports are expected to increase by 16.5 per cent in 2021-22, surpassing pre-pandemic levels. Imports recovered strongly as domestic demand increased and the price of imported crude and metals continued to rise. Imports are expected to increase by 29.4 per cent in 2021-22, surpassing pre-pandemic levels. Nevertheless, the current account deficit is expected to remain manageable. On December 31, 2021, the country's foreign exchange reserves stood at US\$ 634 billion. The expected rise in global interest rates can have an impact on Forex reserves, however, Indian banking and monetary space is fully capable to handle any volatility in US\$ INR.

Revenue receipts increased by 67.2 per cent between April and November 2021, indicating a strong rebound in government revenues in 2021-22. Tax collections have been strong for both direct and indirect taxes, with gross monthly GST collections consistently exceeding ₹ 1 lakh crore since July 2021.

Another distinguishing feature of India's economic response has been a focus on supply-side reforms rather than a reliance solely on demand management. Over the last few years, these supply-side reforms include deregulation of various sectors, process simplification, elimination of legacy issues such as "retrospective taxation," privatization, infrastructure push, production-linked incentives, and so on. Even the government's sharp increase in capital spending can be viewed as a demand and supply response, as it builds infrastructure capacity for future growth.

In India's supply-side strategy, there are two recurring themes:

- (i) Reforms that increase flexibility and innovation in order to deal with the post-COVID world's long-term unpredictability. This includes factor market reforms, process reforms, privatization and physical infrastructure creation.
- (ii) Reforms aimed at strengthening the Indian economy's resilience. Climate/environmental policies; social infrastructure such as the public provision of tap water, toilets, basic housing, insurance for the poor, and so on; support for key industries under Atmanirbhar Bharat; and so on.

Overall macroeconomic stability indicators indicate that the Indian economy is well positioned to face future challenges.

#### India's GDP Growth Rate from 2016-22

Year	GDP%
2022	9.00
2021	-7.30
2020	-7.97
2019	4.04
2018	6.53
2017	6.80
2016	8.26

(Source: NSO, Economic Survey Report, IMF)

#### Industry Overview

Due to demand drivers such as higher disposable incomes and customized financial solutions, India's diverse and comprehensive financial services industry is rapidly expanding. Alongside supply drivers such as innovation, new service providers, new managed solutions and products have induced fence-sitters for participation. Several significant sub-segments make up the Indian financial services business. Mutual funds, insurance companies, stockbrokers, wealth managers, financial consulting companies, and commercial banks are among them, and they range in size from tiny domestic players to major global corporations.

The industry was less affected by the second wave of the COVID-19 epidemic, with the exception of collection efficiencies in some sub-segments. Upgrading technology and innovating across the entire value chain have become the new standard in the industry. Market intermediaries must be flexible, agile, and quick on their feet.

The following are some of the key policy announcements made in the Union Budget 2022-23:

- To create a robust digital ecosystem and an efficient management system, the budget focuses on a number of digital infrastructure proposals, including the introduction of taxation of virtual digital assets, RBI digital rupee, digital banking and payment systems, digitization of land and health records, e-passport, and so on.

- Non-residents have been granted tax breaks in order to encourage foreign players to participate in the International Financial Services Centre (IFSC).
- The reduction in the long-term capital gains (LTCG) surcharge rate is a positive development for investors. The budget focuses on giving tax clarifications in keeping with legislative purpose, with few tax adjustments.
- Scheduled Commercial Banks will establish 75 Digital Banking Units throughout 75 districts.
- Financial support for the digital payment ecosystem will be maintained in order to encourage the use of cost-effective and user-friendly digital payment platforms.
- By 2022, all post offices will be connected to the core banking system, allowing for financial inclusion and access to post office accounts via net banking, mobile banking, and ATMs, as well as online fund transfers between post office and bank accounts.
- World-class foreign universities and institutes will be permitted to operate in Gujarat International Finance Tec-City (GIFT City), with the exception of those imposed by the International Financial Services Centres.
- Authority to make high-end talent for financial services and technology more accessible.

In the GIFT City, an International Arbitration Centre will be established to expedite the resolution of disputes under international law. (Source: PWC - Union Budget 2022-23 Powering sustained growth Financial services | Key proposals)

India's capital markets have performed well, allowing for unprecedented risk capital mobilization by Indian enterprises. On October 18, 2021, the Sensex and Nifty reached their all-time highs of 61,766 and 18,477, respectively. Between April and November 2021, 75 initial public offerings (IPOs) raised ₹ 89,066 crore, a record amount for any year in the recent decade.

(Source: <https://pib.gov.in/PressReleasePage.aspx?PRID=1793826>)

The government's fiscal and monetary stimulus, as well as the RBI's measures, have substantially aided in the economy's speedy recovery. The demand for financial services is increasing across all income categories as earnings rise. Economic and government policies, as well as innovation, operational restructuring, technology, and the continuous growth of the shadow banking sector, will all contribute to this transition. Despite brief geopolitical disturbances in the global economy, India's future appears to be robust in capital markets, thanks to a concerted drive by the government and business sector. By FY2028, India is predicted to be the world's fourth-largest private wealth market.

(Source: The Global Wealth Migration Review 2019, brought out by Afrasia Bank and research organization New World Wealth)

## Stock/Equity Market

The economic consequences of COVID-19, and extraordinary fiscal and monetary policy responses, have significantly impacted the capital markets in FY 2021-22. While market volatility is expected to increase trading volume, recent valuation corrections, combined with a cautious investor stance, will have an impact on industry revenues.

For the fiscal year 2021-22, NSE's equity market turnover only in F&O segment was ₹ 1,69,52,33,134.47 crore almost 2.6x of previous year. In comparison equity volumes in cash segment on NSE was ₹ 1,53,97,908 crore almost 1.07x of previous year. We believe F&O segment growth is indicator of increase retail participation in segment. Industry landscape as well as customer demand makes derivative segment one of the fastest growing segment in Indian equity markets. The yields in this segment have been on upper trajectory and should continue to improve for industry as a whole.

As per an ICRA report, the broking industry achieved a record performance in FY 2021-22, owing to healthy retail investor participation and favorable systemic liquidity. The industry is expected to have generated ₹ 270-280 billion in total revenue, representing a year-on-year (Y-o-Y) growth of 28-33 per cent. Brokerage firms have started their digital transformation as they the legacy players realize that the only way to maintain market share is to offer improved user journey and customer experience. The focus on derivative segment at larger industry level shows upcoming potential of this space. Applied derivative trading strategy, improved trading technology with API's, strategy creation platform for execution and back testing along with improved RMS makes customer experience hassle-free.

Following a strong performance in FY2021, the domestic capital markets reported a steady increase in transaction volumes in the previous fiscal. Market performance was aided by liquidity in both domestic and international markets, higher-than-expected corporate earnings, an increase in economic activity, rising internet penetration, and healthy retail investor participation. The cost structure and operational efficiency of brokerage firms have also improved in recent years, thanks to a focus on customer acquisition via digital channels and improvements in economies of scale.

The increase in retail investors in capital markets can be seen in the industry's new account openings. The total number of demat accounts increased from 551 lakhs in March 2021 to 806 lakhs in December 2021, up from 408 lakhs in March 2020. According to available information, a growing proportion of new clients acquired are of a younger age group (less than 30 years).

However, the retail broking segment has become more dynamic and has seen significant disruption in recent years due to the growing prominence of discount brokerages. Their competitively priced offerings, as well as no-frills basic

accounts and services, have resulted in a realignment of pricing strategy across the industry.

(Source: <https://www.financialexpress.com/industry/indian-brokerage-industry-to-see-record-revenues-in-fy22/2469937/>)











The Average Daily Turnover witnessed a steep rise over a period from FY 2015-16 to FY 2021-22.

FY	Year Average Daily Turnover (₹ in Million)
2021-22	6,83,56,174.8
2020-21	2,58,48,116.8
2019-20	1,39,83,455.7
2018-19	95,80,281.2
2017-18	67,06,701.6
2016-17	38,05,254.1
2015-16	26,24,527.7

It is expected that the markets will continue to witness increased participation in the coming years riding marked improvement in economic growth and technology penetration. The focus on-demand stimulation and improvement in Government spending measures are expected to keep the market volatile which could provide tailwinds to market turnover.

## Company Overview

Share India Securities Limited has systematically built its presence through a gamut of financial services and emerged as a real financial behemoth, leveraging its natural strength.

 <b>16</b> States	 Total Income of <b>₹ 8,710 Million</b>
 <b>850</b> Branches	 EBITDA <b>₹ 3,133 Million</b>
 <b>28</b> Years of operations	 PAT <b>₹ 2,018 Million</b>
 <b>2,200</b> Employees	 Earnings Per Share <b>₹ 63.26</b>
 <b>17,500</b> Clients	 Dividend of <b>₹ 6.00 Per Share</b>

The Company aims to grow at a 35 per cent compound annual growth rate (CAGR) over the next five years, backed by in-house technology, execution capabilities, extensive experience, and effective HR management. It places a major emphasis on assisting customers in accumulating money through a balanced risk-reward strategy with use of appropriate technology including low latency platforms, customized front-end screens, appropriate RMS, back testing and simulation engine. The Company also provides AI/ML set-up for clients to back test their trading strategies. The Company aims to assist customers in achieving their financial objectives and directing them to the best investment options available.

To improve its overall capabilities, Share India Securities Limited has made investments in human resources, technology, and processes. It has in the last financial year acquired majority stake in two tech companies which has taken its total headcount for tech HR to more than 150. With the support of cutting-edge technologies, it is also gradually improving its capabilities in financial product distribution led by broking wherein Company wants to leverage its trading experience and empower retail investor with smart strategies. Furthermore, the Company is enhancing its research capabilities, allowing it to provide quality advice to investors and help them develop wealth.

### o Product/Service Offering

Broking & Depository	Equity/Derivatives, Currency, Commodity, Algo Trading
Merchant Banking	IPO, Valuation, Advisory, M&A
NBFC	SME Loans, Personal Loans
Insurance	General Insurance, Life Insurance

### o Competitive Advantage

#### • Deep Technology Expertise

The Company has 10 years of proven algo trading and development experience in capital markets. AI & ML led full-stack back testing engines, low latency trading technology systems with intelligent terminals, risk management and HFT engines. The acquisition of Algowire and uTrade strengthens the Company's technology stack.

uTrade Solutions will play role of digitization tech partner for Share India. uTrade provides retail algo platform used to provide the algo trading capabilities to the retail traders and investors who wish to invest via the mobile phones in India. uTrade also provides algo trading for Share India's traders and clients that includes institutions and HNIs, as well as a retail trading platform for its retail investors.

#### • Cost Advantage

Owing to its large scale of operations, the Company is able to minimize operational costs and pass on the benefits to clients. This makes it a preferred partner for fund houses, institutions and prop trading desks.

#### • Large Capital Pool

Share India's consolidated net worth post FY2022 stands over ₹ 4,581 million, enabling access to a large capital pool and reducing credit risks for institutional clients.

### o Growth Strategy

#### 1. Leveraging Technology

Share India Securities Limited is a technology-driven, customer-centric financial services company focused on developing AI-based trading platform(s) that employ machine learning and knowledge-driven research techniques to analyze data and help clients create better trading strategies. While backtesting with uTrade Solutions, Share India has been able to deliver technology-driven strategies to the institutional grade investors & HNI's for more than a decade. The Company envisages to use its tech leadership and deep trading expertise to empower retail investor with improved trading technology.

#### Product Initiatives

- Share India Securities Limited is constantly adding to its tech-based product line in order to improve user experience and increase customer retention. Share India is launching an algo platform which will empower retail investors with technology currently available only to big guys. This platform will enable participants to plan, visualize and execute trades in a strategic way. The objective is to provide algo trading capabilities to the retail investors on mobile, to achieve discipline, better risk management, enhanced performance and returns via automated trading, through an institutional grade algo trading solution that was never available to retail investors ever before.
- Share India Securities Limited is constantly innovating and expanding its suite of trading OMS for its latency-based high-tech trading platform. With the innovation of new trading terminals, interfaces, and hardware, we continue to capture market share among institutional players.
- As market volumes have increased and technological platforms have become more democratized, a growing number of savvy new-generation traders are looking for better digital solutions. These traders require the most recent OMS/RMS interface and have worked on various platforms in the past and are now searching for a more user-friendly interface.

#### 2. Synergy benefits of Total Securities

Share India Securities Limited acquired Total Securities Ltd about two years back to take advantage of the merger synergies. The Company expects a significant number of benefits will continue to accrue in the years ahead.

### 3. Making Use of Scale

Because of the rigorous regulatory environment, rising operational costs, and increasing competition in the business landscape, the broking industry is undergoing a shift and offers inorganic growth prospects for numerous market participants. Share India because of its size (8 per cent market share in F&O, 10 per cent market share in currency derivatives, and 15 per cent market share in commodity derivatives in terms of turnover), becomes a natural partner in such a circumstance.

### 4. Diversification of Revenue Stream

#### Share India Fincap – Personal loans

- Share India Fincap is expanding on the branch model with ~30 branches in FY2022. Currently, these branches are located in tier 2 towns of majorly 3 states – Haryana, Uttar Pradesh and Punjab. Share India intends to continue on this model and continually develop new products that are secured loans that can be easily refinanced.

#### Share India Global Pte

- Share India Securities Limited has set up a foreign subsidiary. Share India Global is a Singapore-based company that uses a variety of trading strategies in worldwide markets. The parent Company believes that a lot of its in-house trading strategies are easily adaptable for international markets.

## o Strengths and Opportunities

### Dynamic Management

The Company is led by a capable management team that includes a qualified CEO and a young group of specialists with proven execution capabilities. The Company is run by a highly qualified and experienced management team. This dynamic group has been instrumental in the development of cutting-edge technology and processes that have improved customer experiences and contributed to the Company's overall success.

### Technology Competence

The Company offers a technology-based platform that enables clients to make quick decisions and build their wealth. Investing in these important areas allows users to take advantage of the resulting growth prospects. While incorporating RMS, it has adopted automated solutions and digitized processes to ensure continuous services and high operational capability. The algo trading strategy platform, which is presently in development and is based on algorithmic and quantitative trading solutions.

Ultra Low-latency high frequency trading solutions with 100+ in-built Algos for Arbitrage, Execution and Market Making, and powerful Algo APIs, with smart hedging and risk monitoring tools, will provide a competitive advantage in the market.

### Robust Risk Management

The Company is cautious about its product offerings since they may pose a risk to itself. For shifting market conditions and evolving legislation, the Company has well-defined risk management strategies. The risk management framework is updated on a regular basis. To manage the Company's risk management system, the Company has set aside resources in terms of people, processes, and technology.

### Inorganic Opportunities due to Consolidation

Due to regulatory changes and compliance expenses, the broking sector is consolidating. COVID-19 has sped up the process even more. Because of its size, Share India Securities Limited becomes a preferred partner for many players.

### Expanding Customer Reach

The Company intends to expand its business into broking and distribution. The distribution industry in India is still in its infancy and will grow at a faster rate due to the base effect.

### Financial Review

Share India Securities Limited's revenue increased at a healthy CAGR of 64 per cent between FY 2014-15 and FY 2021-22. Revenue increased by 91 per cent during the year, from ₹ 4,480 million in FY 2020-21 to ₹ 8,565 million in FY 2021-22. This was primarily due to consistent investment in technology and R&D, a focus on the wholesale segment, and strong asset-liability management. Over the years, the Company has demonstrated its ability to expand and gain market share.

The PAT CAGR between FY 2014-15 and FY 2021-22 was 79.6 per cent. The PAT for FY 2021-22 increased by 150 per cent from ₹ 808 million in FY 2020-21 to ₹ 2,018 million. This was primarily due to scale synergies, a natural increase in market sentiment, and diversification into multiple revenue streams. EBITDA increased at a CAGR of 68 per cent between FY 2014-15 and FY 2021-22. EBITDA for FY 2021-22 was ₹ 3,133 million, up from ₹ 1,328 million in FY 2020-21, representing a 136 per cent increase.



### Significant Changes in Key Financial Ratios

	FY 2021-22	FY 2020-21	Variance
Interest Coverage Ratio	9.61	5.14	Growth in business operation led to the significant improvement in interest coverage ratio
Current Ratio	1.23	1.03	Company intends to maintain this ratio above 1. Improvement is mainly on account of better working capital management
Operating Profit Margin (%)	34.89	28.39	Ratio improved due to change in product mix and market condition
Net Profit Margin (%)	23.57	18.03	Ratio increased due to significant business growth on account of scale synergies, increased volumes due to improved market sentiments and, diversification in multiple revenue streams
Return on Networth (%)	55.34	34.12	Improvement due to significant growth in business operation led by increased PAT margins
Debt-Equity Ratio (in times)	0.42	0.42	Company is able to maintain a stable debt-equity ratio
Inventory Turnover Ratio	Not applicable as the Company is mainly in the business of Share Broking and Derivative Trading		
Trade Receivable Turnover Ratio (in days)	Not applicable as the Company is mainly in the business of Share Broking and Derivative Trading		

### Going Forward/Management Outlook

The outlook for FY 2022-23 is difficult to predict, given the threat of successive waves of the COVID-19 pandemic, the shifting geopolitical landscape, the surge in commodities prices and petroleum, as well as risk spreads and capital flows. In light of recent global events, market volatility is projected to stay elevated. However, in 2022-23, the growth would be driven by the economic recovery, as well as the government's focus on capex and domestic manufacturing.

Given its core business strength and significant market penetration and new product launches in several segments of the domestic financial market, Share India Securities Limited is confident in its ability to weather any volatility. Further, given the presence of diverse investors and traders in the equities markets, a high level of volatility usually bodes well for turnover, which can benefit from increased volumes.

Revenue growth in the industry can be subdued due to macro economic scenarios, high base effect of last year and entry of new tech platforms. However, the Company has tried to broaden its portfolio offerings by focusing more on other services/businesses, the core broking business is likely to contribute 70-75% of total revenues in the short to medium term.

In the current context, large established businesses like Share India Securities Limited, which has a strong presence in HNI and institutional segment have expanded their market share in term of volume. The Company is well-positioned to exploit opportunities and become a bigger name in the financial services sector, thanks to its excellent capabilities and well-thought-out strategy. It is specializing in insurance brokerage, with an emphasis on retail and high-net-worth individuals. It also focuses on international stock trading and commodity trading. The Company also plans to build new branches and franchisees to expand its presence across the country.

Global dynamics have been reshaped by technology and consolidation. Share India Securities Limited has gained clients' trust by assisting them in achieving their goals and providing appropriate technology solutions. The Company has grown organically and inorganically into a financial conglomerate with a complete bouquet of services that fulfills the spectrum of financial demands of individuals and institutions. Its strong business base, ethics, and governance have allowed it to flourish without being hampered by deception and fraud.

### Risk Management and Mitigation

Risk	Impact	Mitigation
Socio-Economic Risk	The financial industry is susceptible to market and political system volatility. Any unfavorable economic activities or political uprisings may have a negative effect on the financial services firms.	The Company operates in a variety of financial sectors with a range of solutions and has cultivated enduring connections with clients and stakeholders. This protects the business as a whole from the risks stemming from the under performance of any segment. Additionally, the Company monitors changing macroeconomic conditions, such as government regulation, exchange rates, and political stability, in order to tolerate the danger.

<b>Risk</b>	<b>Impact</b>	<b>Mitigation</b>
Regulatory Risk	Since the Company works in the financial services industry, it is subject to a number of rules and regulations imposed by a variety of governing organizations. Non-compliance or misunderstanding may result in insufficient observance. Additionally, the Company must be prepared to comply with any newly established rules or revisions to existing laws. SEBI strictly supervises the operations of MF distributors, including fees, commissions, and other charges.	A team of professionals with extensive experience maintains strict compliance with all applicable regulations and statutes. If any revisions or new laws are introduced, the Corporate function will be notified. This team immediately calibrates functions. Compliance with any new rules, circulars, and notifications is a top priority for the organization. In addition, the internal audit team closely monitors compliance with all recognized best practices, policies and regulatory requirements.
Business Risk	As a financial services provider, the Company's business is significantly impacted by domestic and international equity, debt, currency, and financial markets, as well as economic conditions in India and around the world. The Company is exposed to risk as a result of its key strategic initiatives and the potential that its competitors would replicate them. COVID-19 has highlighted the capacity of businesses to resist uncertainty.	The Company employs risk management methods for trading activities, including instruments, strategies, position and trading limits for trading desks, business units, and/or individual traders, periodic stress testing, and cash-flow management. Business operations are conducted in accordance with well-defined policies, operational processes, and systems and are subject to frequent system audits. Periodically, the Company examines and modifies its procedures to comprehend its internal control system, client margin requirements, and relationship manager risk management.
Competition Risk	The industry's high development possibilities make it advantageous for new participants from both the domestic and international markets. The expansion of tech companies to serve India's expanding retail sector has enhanced the sector's overall originality.	The Company has developed a robust portfolio of innovative and well-diversified products and services. It invests much in research and development to keep up with the ever-changing dynamics of competition. The fair and transparent practices help it to withstand the market competition by having a strong base of loyal customers.
Operational Risk	Inadequate internal control of people, processes, and systems may result in operational risks. Additionally, external circumstances pose a risk to business operations.	Business operations are conducted in accordance with well-defined policies, operational processes, and systems and are subject to frequent system audits. In addition, the maker/checker mechanism adds an additional level of functionality robustness. The monitoring of client-level risk situations is performed in real-time, and appropriate risk actions are initiated as and when required.

### Internal Control Systems and their adequacy

Adequate internal control systems are in place to protect the Company's assets while also ensuring high productivity at all levels. The systems are appropriate for the size of the Company and the industry it operates in. The Company can improve internal controls by using well-defined processes, guidelines, and procedures, as well as suitable internal information systems.

The right flow of information facilitates decision-making. Audits are conducted on a regular basis to ensure strict adherence to the policies and systems in place. The Company's sophisticated control systems protect sensitive data, simplify the audit process, and allow for the maintenance of adequate accounting controls, operations monitoring, and asset conservation. Internal controls also ensure that all applicable laws and regulations are followed to the letter.

The Board's Audit Committee keeps a careful eye on corporate operations and the internal audit function's performance.

The Committee reviews the findings of the internal audit team on a regular basis. Appropriate actions are made in a timely manner as deemed required to ensure the Company's long-term viability and future growth potential. Internal controls help to detect and correct any irregularities in business operations quickly. At all times, the controls provide an accurate summary of the organization's position.

### Cautionary Statement

Forward-looking statements are made in this Management Discussion & Analysis report based on various assumptions and projections of future events over which Share India Securities Limited has no control. Share India Securities Limited makes no assurances as to their accuracy or that they will be realized. Actual outcomes may differ significantly from those stated or suggested. Demand, supply, global economic and geopolitical changes, government regulatory and tax framework, market liquidity, and other macroeconomic factors may have an impact on Share India Securities Limited's activities.

## Annexure - 4

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended.]

**1. Brief out line on CSR Policy of the Company:**

Objectives: The objective of Company's CSR policy is to support the disadvantaged/marginalized cross section of the society by providing opportunities to improve the quality of life. Company's CSR policy is aimed at demonstrating care for the community through its focus on education and skill development. The CSR Policy recommended by the CSR Committee has been approved by the Board of Directors and is available on the Company's Website i.e [www.shareindia.com](http://www.shareindia.com)

Focus Area: While the Company intends to undertake all or any suitable activity as specified in Schedule VII of the Act, currently, we focus support and implement the following Sectors as our thrust are as:-

- a) Promoting education
- b) Providing Health care including Preventive Healthcare
- c) Helping in Rural Development and Education
- d) Promotion of sports activities

**2. Composition of CSR Committee:**

Your Company has constituted CSR Committee, in accordance with the CSR provisions u/s 135 of the Companies Act, 2013 and the Rules made thereunder. The Composition of Committee as on 31.03.2022 is given here in below:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Sachin Gupta	Chairperson	6	6
2	Parveen Gupta	Member	6	5
3	Sulabh Jain	Member	6	3

Notes:

- Mr. Sulabh Jain resigned from the directorship of the Company and consequently from membership of Corporate Social Responsibility Committee w.e.f 31st July, 2022.
- Mr. Rishabh Yadav was appointed as a member of the Corporate Social Responsibility Committee w.e.f. August 23, 2022.

**3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed:**

The Composition of CSR committee, CSR Policy and CSR projects approved by the Board of Directors are available on the Company's Website i.e [www.shareindia.com](http://www.shareindia.com).

**4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule(3) of rule 8 of the Companies(Corporate Social responsibility Policy) Rules, 2014, if applicable(attach the report)**

Not Applicable

**5. Details of the amount available for set off in pursuance of sub-rule(3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1	2020-21	4319	4319
2	2019-20	Nil	Nil
3	2018-19	Nil	Nil

**6. Average net profit of the company as per section 135 (5)- ₹ 53,77,96,348.72**

7. (a) Two percent of average net profit of the company as per section 135 (5)- ₹ 1,07,55,926.97  
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- Nil  
 (c) Amount required to be set off for the financial year, if any- 4,319  
 (d) Total CSR obligation for the financial year (7a+7b-7c)- ₹ 1,07,51,607.97
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
₹ 77,30,000	Amount	Date of transfer	Name of the Fund	Amount.	Date of transfer
	31,56,000	30.04.2022		Nil	

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project. State District	Project duration	Amount allocated for the project in Financial Year 2021-2022 (in ₹)	Amount spent in the current financial year (in ₹)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency Name CSR Registration number
1	Construction of Sports Stadium	(vii)	NO	Kapurthala Punjab	2 years	19,80,000	19,80,000	NIL	YES	NA NA
2	Construction of girls Hostel	(ii)	NO	Dheerpur Delhi	2 Years	31,56,000	0	31,56,000	No	Jan Kalyan Shiksha Samittee CSR0001 1067
<b>Total</b>						<b>51,36,000</b>	<b>19,80,000</b>	<b>31,56,000</b>		

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project District State	Amount spent for the project (in ₹)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency. Name CSR registration number
1	Education of Unprivileged Students	(ii)	Yes	Kandivali West Mumbai	10,00,000	No	Share India Smile foundation CSR00004599.
2	Repair & Renovate School Building	(ii)	No	Mandoli East, Delhi	30,00,000	No	SewaBharti CSR00003477
3	Education to Students aspiring for Civil services	(ii)	No	Dheerpur Delhi	5,00,000	No	Jan Kalyan Shiksha Samittee CSR00011067
4	Value Education Olympiad	(ii)	No	Delhi -	2,00,000	No	ISKCON CSR00005241.
5	Online training program for Deaf children	(ii)	No	Ahemdabad Gujarat	2,00,000	No	Orjet Foundation CSR00021047
6	Setting up education centre (Basic) for needy students	(iii)	No	Gopalganj Bihar	8,50,000	No	Shatakshi Education & Welfare Trust CSR00017825
<b>Total</b>						<b>57,50,000</b>	

- (d) Amount spent in Administrative Overheads: Nil  
 (e) Amount spent on Impact Assessment, if applicable- Not applicable  
 (f) Total amount spent for the Financial Year (8b+8c+8d+8e)- ₹ 77,30,000

(g) Excess amount for set off, if any

SI. No.	Particular	Amount in ₹
(i)	Two percent of average net profit of the company as per section 135(5)	1,07,55,926.97
(ii)	Total amount spent for the Financial Year	77,30,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NA
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
NIL							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):-

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project - Completed / Ongoing
1	FY31.03.2021_1	Construction of Sports Stadium	2020-21	2 Years	39,70,000	19,80,000	39,70,000	completed

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year. (asset-wise details).

- (a) Date of creation or acquisition of the capital asset(s): 8 February, 2021
- (b) Amount of CSR spent for creation or acquisition of capital asset (Financial Year 2021-22): ₹ 19,80,000
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Punjab Police
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Sports Stadium; Police Line, Kanjili Road, Kapurthala, Punjab- 144601

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5). –

During fiscal year 2022, the Company has spent ₹ 77,30,000 on various projects. The amount of ₹ 31,56,000 from the CSR Corpus was planned to be allocated towards construction of Girl's hostel (an on-going project) during the Financial year 2021-22, However the said amount couldn't be spent due to resurge in Covid-19 and it has been deposited to "SHARE INDIA SECURITIES LIMITED - UNSPENT CSR ACCOUNT for the Financial Year 2021-2022" as per section 135(6) of companies act, 2013. Further, the said unspent balance has been spent in accordance with the CSR Rules.

Sd/-

**Parveen Gupta**

Chairman & Managing Director  
DIN:00013926

Sd/-

**Sachin Gupta**

CEO & Whole-time Director  
DIN:00006070

## Details of employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2021-22

Details of employees who are in receipt of remuneration of not less than one crore and two lakh rupees, if employed throughout the financial year -- 03

Sl. No.	Name of the Employee	Designation of the Employee	Remuneration received (Yearly)	Nature of Employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the company (by himself or along with his spouse and dependent children)	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	UDAY SINGH RANA	Manager-Trading Operations	26210000	Permanent	B.A; 7 Years of Experience	01/06/2015	40	Adroit Financial Services Pvt. Ltd	N.A	No
2	RAJAT YADAV	Sr. Executive-Trading Operations	13416481	Permanent	M. Tech;10 Years of Experience	01/01/2020	33	Algowire Trading Technologies Pvt. Ltd.	N.A	No
3	AKSHAY GUPTA	Executive-Trading Operations	13048831	Permanent	Post Graduation;10 Years of Experience	01/06/2020	34	Flow Capital	N.A	No

Details of employees who are in receipt of remuneration of not less than Eight lakh and fifty thousand rupees per month, if employed for a part of the financial year – 06

Sl. No.	Name of the Employee	Designation of the Employee	Remuneration received	Nature of Employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the company (by himself or along with his spouse and dependent children)	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	SURESH KUMAR ARORA	WHOLE TIME DIRECTOR	1,21,50,000	Permanent	Graduation; 30 above Years of Experience	01/06/2021	55	Raghnandan Capital Private Limited	(0.00)*	No
2	MEENAKSHI JAIN	EXECUTIVE TRADING OPERATIONS	12,00,000	Permanent	Post Graduation; 5 Years of Experience	01/07/2021	29	N.A	N.A	No
3	KANIKA GARG	EXECUTIVE TRADING OPERATIONS	10,00,000	Permanent	Graduate: 7 to 8 years of experience	01/09/2021	33	DivyaPost Polio	N.A	No
4	ANSHUMAN GUPTA	EXECUTIVE TRADING OPERATIONS	31,10,000	Permanent	Graduate: 15 years of Experience	01/10/2021	37	Adroit Financial	N.A	No
5	KUNAL NANDWANI	IBT PRODUCT HEAD	20,00,000	Permanent	Post Graduation;	01/12/2021	41	Utrade Solution Private limited	(0.00)**	No
6	RUPALI NANDWANI	SR.HR MANAGER	20,00,000	Permanent	Post Graduation;	01/12/2021	35	Utrade Solution Private limited	(0.00)***	No

\* Mr. Suresh Kumar Arora holds 3000 Shares of the Company as on 31.03.2022.

\*\*Mr.KunalNandwani Holds 1026 shares of the Company along with his Spouse as on 31.03.2022

\*\*\*Mrs.RupaliNandwani holds 1026 shares of the Company along with her Spouse as on 31.03.2022

Details of employees who are in receipt of remuneration is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company:-

Sl. No.	Name of the Employee	Designation of the Employee	Remuneration received	Nature of Employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the company (by himself or along with his spouse and dependent children)	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	YASHPAL GUPTA	MANAGER TRADING OPERATION	1898709	Permanent	Graduate: 42 years of experience	17/05/2021	67	Share India Fincap Private Limited	5.39	Yes; Brother of Mr. Rajesh Gupta
2	RACHIT GUPTA	MANAGER TRADING OPERATION	1732259	Permanent	Post Graduate: 11 years of experience	17/05/2021	33	Share India Fincap Private Limited	5.11	Yes; Son of Mr. Rajesh Gupta
3	PRACHI GUPTA	MANAGER TRADING OPERATION	1650000	Permanent	M.A;8 years of Experience	01/11/2014	32	N.A	5.11	Yes; Daughter In law of Mr. Rajesh Gupta
4	SONAM GUPTA	MANAGER-TRADING OPERATION	1500000	Permanent	B.A;7 years of Experience	01/10/2015	32	N.A	4.23	Yes; Daughter In law of Mr. Parveen Gupta

Sd/-

**Sachin Gupta**CEO & Whole-time Director  
DIN:00006070

Sd/-

**Parveen Gupta**Chairman & Managing Director  
DIN:00013926

## Details of Top Ten Employees in terms of remuneration of the Company for FY. 2021-2022

Statement of particulars of employees pursuant to the provisions of section 197(12) of the Companies Act, 2013 read with rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 for the Year ended 31st March, 2022.

Sl. No.	Name of the Employee	Designation of the Employee	Remuneration received (Yearly)	Nature of Employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the company (himself along with spouse and dependant children)	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	UDAY SINGH RANA	Manager-Trading Operations	26210000	Permanent	B.A; 8 Years of Experience	01/06/2015	40	Adroit Financial Services Pvt. Ltd	N.A	No
2	RAJAT YADAV	Sr. Executive- Trading Operations	13416481	Permanent	M. Tech;11 Years of Experience	01/01/2020	33	Algowire Trading Technologies Pvt. Ltd.	N.A	No
3	AKSHAY GUPTA	Executive- Trading Operations	13048831	Permanent	Post Graduation ;11 Years of Experience	01/06/2020	34	Flow Capital	N.A	No
4	SURESH KUMAR ARORA	Whole-time Director	12150000	Permanent	Graduation; 30 above Years of Experience	01/06/2021	55	Raghunandan Capital Private Limited	(0.00)*	No
5	APARNA VIJAY	Branch Manager	6500000	Permanent	Graduation; 13 Years of Experience	01/01/2019	41	N.A	N.A	No
6	MEENAKSHI JAIN	Executive Trading Operations	6000000	Permanent	Post Graduation; 5 Years of Experience	01/07/2021	29	N.A	N.A	No
7	SUKANT ARORA	Associate Director	5425000	Permanent	Post Graduation; 11 Years of Experience	01/11/2020	32	Raghunandan Capital Private Limited	(0.00)*	Yes, Son of Mr. Suresh Kumar Arora (Whole Time Director)
8	PAWAN MUDGAL	Executive- Trading Operations	5365000	Permanent	Graduation; 31 Years of Experience	01/06/2020	55	Star Share Brokers	N.A.	No
9	DINESH PAL	Executive Trading Operations	5350000	Permanent	Graduation; 20 Years of Experience	01/03/2020	45	Adroit Finance Services	N.A.	No
10	BABITA	Executive Trading Operations	4700000	Permanent	Graduation; 7 Years of Experience	01/03/2020	43	Adroit Finance Services	N.A.	No

Note:

\* Mr. Suresh Kumar Arora holds 3000 Shares of the Company as on 31.03.2022.

\*Mr. Sukant Arora holds 500 Shares of the Company as on 31.03.2022.

Sd/-  
**Sachin Gupta**  
CEO & Whole-time Director  
DIN:00006070

Sd/-  
**Parveen Gupta**  
Chairman & Managing Director  
DIN:00013926



# Business Responsibility Report

{Pursuant to Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015}

## SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1. Corporate Identity Number (CIN) of the company	L67120GJ1994PLC115132
2. Name of the Company	Share India Securities Limited.
3. Registered address	Unit No. 604A-B, 605A-B, 6th Floor, Tower A, World Trade Centre, Gift City, Block-51, Zone-5 Road 5E Gift City, Gandhinagar, Gujarat - 382 355.
4. Website	<a href="http://www.shareindia.com">www.shareindia.com</a>
5. E-mail id	<a href="mailto:info@shareindia.com">info@shareindia.com</a>
6. Financial Year reported	April 01, 2021-March 31,2022
7. Sector(s) that the Company is engaged in (industrial activity code-wise)	NIC CODE : 64990- Income From Trading in Securities (Hedged Operations) 66120-Brokerage/Transaction charges/Commission Income/SEBI Fees
8. List three key products/services that the Company manufactures/provides (as in balance sheet)	Following are the three key services that the Company provides: 1. Trading in Securities 2. Share and Stock Broking, Commodity Derivatives Broking, Equity Derivatives Broking & Currency Derivatives Broking 3. Revenue from Depository Operation
9. Total number of locations where business activity is undertaken by the Company *Number of International Locations *Number of National Locations	International: 0 National: 16
10. Markets served by the Company – Local/ State/National/International	National

## SECTION B: FINANCIAL DETAILS OF THE COMPANY

1. Paid up capital	₹ 31,90,65,880/-
2. Total turnover	₹ 67,354.45 Lakhs
3. Total profit after taxes	₹ 15,659.75 Lakhs
4. Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax	0.49% (approx)
5. List of activities in which expenditure in 4 above has been incurred	Please refer Annexure-4 of Board's Report forming part of the Annual Report

## SECTION C: OTHER DETAILS

1. Does the Company have any subsidiary company/ companies?	Yes, Please refer AOC-1 attached to the Board's Report for more details on subsidiaries.
2. Do the subsidiary company/companies participate in the BR initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s).	Yes, 3 (Three) subsidiary Company participate in the BR initiatives of the Company.  All the subsidiaries adhere to their respective initiatives and at the same time they are encouraged to follow business responsibility of the Parent Company.  Further the CSR provisions are applicable to two subsidiaries of the Company i.e. Total Commodities (India) Pvt. Ltd. and Share India Fincap Pvt. Ltd..  Also, Company has a subsidiary for implementing its' CSR expenditure i.e a Section 8 Company Share India Smile Foundation.
3. Do any other entity/entities (e.g., suppliers, distributors etc.) that the Company does business with; participate in the BR initiatives of the Company.	No, other business partners and/or associates of the Company do not directly participate in the Company's BR initiatives

## SECTION D: BUSINESS RESPONSIBILITY INFORMATION

a) Details of the Director/Director responsible for implementation of the BR policy/policies	DIN - 00006070 Name - Mr. Sachin Gupta Designation – CEO & Whole Time Director
b) Details of the BR head	DIN - 00006056 Name - Mr. Rajesh Gupta Designation - Non-Executive Non-Independent Director Telephone No. :- 0120-4910000 E- mail ID – <a href="mailto:info@shareindia.com">info@shareindia.com</a>

## 2. Principle-wise {as per National Voluntary Guidelines (NVGs)} Business Responsibility (BR) Policy/policies

<b>Principle 1 (P1)</b>	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability
<b>Principle 2 (P2)</b>	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
<b>Principle 3 (P3)</b>	Businesses should promote the wellbeing of all employees
<b>Principle 4 (P4)</b>	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
<b>Principle 5 (P5)</b>	Businesses should respect and promote human rights
<b>Principle 6 (P6)</b>	Business should respect, protect, and make efforts to restore the environment
<b>Principle 7 (P7)</b>	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner
<b>Principle 8 (P8)</b>	Businesses should support inclusive growth and equitable development
<b>Principle 9 (P9)</b>	Businesses should engage with and provide value to their customers and consumers in a responsible manner

### a) Details of compliance (Reply in Yes/No)

No.	Questions	P1	P2*	P3	P4	P5	P6*	P7	P8	P9
1	Do you have a policy/ policies for:	Yes	NA	Yes	Yes	Yes	NA	Yes	Yes	Yes
2	Has the policy been formulated in consultation with the relevant stakeholders?	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes
3	Does the policy conform to any national / international standards? If yes, specify?	<sup>1</sup> Yes	-	<sup>1</sup> Yes	<sup>1</sup> Yes	<sup>1</sup> Yes	-	<sup>1</sup> Yes	<sup>1</sup> Yes	<sup>1</sup> Yes
4	Has the policy being approved by the Board? If yes, has it been signed by MD/ Owner/ CEO/ appropriate Board Director?	<sup>2</sup> Yes	-	<sup>2</sup> Yes	<sup>2</sup> Yes	<sup>2</sup> Yes	-	<sup>2</sup> Yes	<sup>2</sup> Yes	<sup>2</sup> Yes
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes
6	Indicate the link for the policy to be viewed online?	<a href="https://www.shareindia.com/static/investor-policies.aspx">https://www.shareindia.com/static/investor-policies.aspx</a>								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes
8	Does the Company have in-house structure to implement the policy/ policies.	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes
10	Has the company carried out independent audit/ The audit/evaluation of the policies are carried out by internal evaluation of the working of this policy by an internal or external agency?	The audit/evaluation of the policies are carried out by internal or external auditors, statutory auditors and secretarial auditors as required under different provisions.								

- The policies adopted by the Company are in conformity with the applicable rules and regulations.
- Policies wherever stated have been approved by the Board/Committee of the Board/Senior Management of the Company. Further, policies are signed by appropriate Board of Director.
- Employee focused policies are accessible only by employees of the Company and its Subsidiaries and are not shared in the public domain.

\*Considering the business of the Company, Principle 2 & Principle 6 are not strictly applicable. However, the Company endeavours to comply with all the applicable rules and regulations w.r.t. its services. We attempt to be transparent, fair in our advice, and responsive to customer requirements and feedback.

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick upto 2 options)

No. Questions	P1	P2*	P3	P4	P5	P6*	P7	P8	P9
1 The company has not understood the Principles									
2 The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3 The company does not have financial or manpower resources available for the task									Not Applicable
4 It is planned to be done within next 6 months									
5 It is planned to be done within the next 1 year									
6 Any other reason (please specify)									

#### 4. Governance related to BR:

(a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, more than 1 year.

Assessment is an ongoing exercise and is an inherent part of Corporate functions.

(b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

Yes, the Company's Business Responsibility Report is a part of the Annual Report. It will be hosted on the website of the Company at the same shall be published on an Annual basis.

### SECTION E: PRINCIPLE-WISE PERFORMANCE

#### Principle 1 – Ethics, Transparency & Accountability

S. No.	Particulars	Reply
1.	<b>Does the policy relating to ethics, bribery and corruption cover only the company? Yes/No. Does it extend to the Group / Joint Ventures / Suppliers / Contractors / NGOs / Others?</b>	Yes, the Company has adopted various policies in relation to ethics, bribery and corruption viz. Anti Money Laundering Policy, Code of Conduct for Senior Management, Whistle Blower Policy etc. It extends and covers all dealing between Company and its group & stakeholders.
2.	<b>How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details there of, in about 50 words or so.</b>	During the year under review the Company has not received any complaint governing this principle.

#### Principle 2 – Sustainable Services

S. No.	Particulars	Reply
1	<b>List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and / or opportunities.</b>	Not Applicable.
2	<b>For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):</b> a) <b>Reduction during sourcing / production/ distribution achieved since the previous year throughout the value chain?</b> b) <b>Reduction during usage by consumers (energy, water) has been achieved since the previous year?</b>	The Company is into service sector and it does not manufacture any goods however, the Company endeavours to serve social and economic opportunities. Further, the Company's services are digitally driven with high utility of information technology and emphasizes on reducing dependence on paper communications which serves towards environmental protection and sustainable growth.

S. No.	Particulars	Reply
3	<b>The Company have procedures in place for sustainable sourcing (including transportation)?</b> a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.	
4	<b>Has the Company taken any steps to procure goods and services from local &amp; small producers, including communities surrounding their place of work?</b> a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?	
5	<b>Does the Company have a mechanism to recycle products and waste? If yes, what is the percentage of recycling of products and waste (separately as &lt;5%, 5-10%, &gt;10%). Also provide details thereof, in about 50 words or so.</b>	

### Principle 3 – Employees Wellbeing

S. No.	Particulars	Reply
1	<b>Please indicate the total number of employees.</b>	Total number of our employees count stands at 2241 as on March 31, 2022.
2	<b>Please indicate the total number of employees hired on temporary/contractual/casual basis.</b>	Nil
3	<b>Please indicate the number of permanent women employees</b>	The total count of women employees stands at 755 as on March 31, 2022.
4	<b>Please indicate the number of permanent employees with disabilities.</b>	Being an equal opportunity employer, we encourage employees to disclose their disabilities and seek reasonable accommodation to allow them to perform to their full potential.  The number of employees who have voluntarily disclosed their disability status and the nature of disability stands at 1(One) as on March 31, 2022.
5	<b>Do you have an employee association that is recognized by management?</b>	No
6	<b>What percentage of your permanent employees is members of this recognized employee association?</b>	Not Applicable
7	<b>Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.</b>	The Company does not employ / hire child labour, forced labour or, involuntary labour.

S. No	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour / forced labour / involuntary labour	Not Applicable	Not Applicable
2	Sexual harassment	Nil	Nil
3	Discriminatory employment	Nil	Nil

8	<p><b>What percentage of your under mentioned employees were given safety &amp; skill up-gradation training in the last year?</b></p> <p>(a) Permanent Employees</p> <p>(b) Permanent Women Employees</p> <p>(c) Casual/Temporary/Contractual Employees</p> <p>(d) Employees with Disabilities</p>	Every employee of the Company undergoes necessary training.
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#### Principle 4 – Responsiveness to Stakeholders

S. No.	Particulars	Reply
1	Has the Company mapped its internal and external stakeholders? Yes/No	Yes. The Company has identified its stakeholders. These include, but are not limited to shareholders, employees, clients, business partners and the wider community.
2	Out of the above, has the Company identified the disadvantaged, vulnerable & marginalized stakeholders?	Yes, the Company's CSR Committee identifies disadvantaged, vulnerable & marginalized stakeholders and directs the CSR activities of the Company towards such stakeholders.
3	Are there any special initiatives taken by the company to engage with disadvantaged, vulnerable and marginalized stakeholders? If so, provide details thereof, in about 50 words or so.	The details of the engagement with such stakeholders has been laid out in the CSR report of the Company in Annexure - 4 to the Board's Report forming part of Annual Report.

#### Principle 5 – Respect for Human Rights

S. No.	Particulars	Reply
1	Does the policy of the Company on human rights cover only the Company or extend to the Group / Joint Ventures / Suppliers /Contractors / NGOs / Others?	The Company does not have any specific policy on human rights. However, the Company and its Subsidiaries adhere to all statutes which embody the principles of human rights such as prevention of child labour, prevention of sexual harassment, equal employment opportunities, rights to raise grievances over relevant issues etc.
2	How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	During the year under review, no complaint has been filed with respect to human rights violation from any stakeholder

**Principle 6 – Businesses should respect, protect and make efforts to restore the environment**

S. No.	Particulars	Reply
1	<b>Does the policy relates to Principle 6 cover only the company or extends to the Group/Joint Ventures/ Suppliers/Contractors/NGOs/Others?</b>	Not Applicable
2	<b>Does the company have strategies / initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.</b>	(Considering the nature of business of the Company,principle - 6 may not be strictly applicable. However, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis.)
3	<b>Does the Company identify and assess potential environmental risks? Y/N</b>	
4	<b>Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?</b>	
5	<b>Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for webpage etc.</b>	
6	<b>Are the Emissions / Waste generated by the Company within permissible limits given by CPCB / SPCB for the financial year being reported?</b>	
7	<b>Number of show cause / legal notices received from CPCB / SPCB which are pending (i.e., not resolved to satisfaction) as on end of Financial Year.</b>	

**Principle 7 – Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.**

S. No.	Particulars	Reply
1	<b>Is your company a member of any trade and chamber of association? If yes, Name only those major ones that your business deals with:</b>	The Company is presently not a member of any trade and chamber or association
2	<b>Have you advocated / lobbied through above associations for the advancement or improvement of public good? Yes/No; If yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy Security, Water, Food Security, Sustainable Business Principles, Others)</b>	Not Applicable

**Principle 8 – Businesses should support inclusive growth and equitable development.**

S. No.	Particulars	Reply
1	<b>Does the Company have specified programmes / initiatives / projects in pursuit of the policy related to Principle 8? If yes, details thereof.</b>	The Company with its vision of equitable development and in adherence to social responsibility towards society as imposed under Section 135 of Companies Act, 2013, primarily has been engaged into activities of providing education and health care support to under privileged.  The Company being in the business of providing financial services conducts various investor awareness programmes from time to time.
2	<b>Are the programmes / projects undertaken through in-house team/own foundation / external NGO / government structures / any other organization?</b>	The projects/ programmes are undertaken with the help of NGOs. The Company also undertakes various CSR projects through Share India Smile Foundation, a Section 8 Company incorporated as per the Companies Act, 2013.
3	<b>Have you done any impact assessment of your initiative?</b>	Not Applicable
4	<b>What is your Company's direct contribution to community development projects – Amount in INR and the details of the projects undertaken.</b>	Please refer Annexure-4_to the Boards' Report forming part of the Annual Report
5	<b>Have you taken any steps to ensure that this community development initiative is successfully adopted by the Community? Please explain in 50 words or so.</b>	The Company periodically monitors the outcome of the community development initiatives in relation to the objectives.

**Principle 9 – Businesses should engage with and provide value to their customers and consumers in a responsible manner.**

S. No.	Particulars	Reply
1	<b>What percentage of customer complaints / consumer cases is pending as on the end of the Financial Year?</b>	Nil
2	<b>Does the Company display product information on the product label, over and above what is mandated as per local laws ?Yes/No/N.A./Remarks (additional information).</b>	Not Applicable
3	<b>Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of financial year? If so, provide details thereof, in about 50 words or so.</b>	The Company has not been served complaint with any activities involving unfair trade practices, irresponsible advertising and / or anti-competitive behaviour during preceding five years which is pending as on the end of Financial Year 2021-2022.
4	<b>Did your Company carry on any consumer survey/consumer satisfaction trends</b>	The Company has not carried out any formal consumer survey / consumer satisfaction trends.

# Independent Auditor's Report

To The Members of  
**SHARE INDIA SECURITIES LIMITED**

## Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of **SHARE INDIA SECURITIES LIMITED ("the Company")**, which comprise the Balance Sheet as at **31st March 2022**, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows for the year ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, and its Profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the

Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Ind AS financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Ind AS financial statements.



**Key audit matters****How our audit addressed the key audit matter****(a) Revenue Recognition**

- Company has multiple income generating operations but majority of which have their origin from the Share Trading activities at Stock Exchange and Brokerage.
- Major revenue generating activities were Brokerage and the company's own Pro trading activities. Hence our prime focus was over the Brokerage Income and Pro trading activities since the management is involved themselves in such operations.
  - Own Pro Trading involves intraday, Cash Segment and Future and Option transaction. (Derivative)
- We have applied the following audit procedure in this regard.
1. Obtained an understanding of management key control over recording of derivative transactions.
  2. Tested the accuracy and completeness of derivative transactions.
  3. Obtained details of various financial derivative contracts outstanding for settlement as on 31/03/2022, verification of underlying assumption in estimating the fair valuation arrived at for those financial derivative contracts.
- Accordingly, in our audit process we focused over the internal control set up by the management and had to check the policies set up by the management for charging the commission from the clients.
  - To test whether the commission rates used to calculate commission revenue were consistent with the underlying agreements & evaluating the effect on the financial statements of recognizing commission revenue on trade date rather than on a settlement date basis.
  - Once the brokerage percentage is set, then until the management decides to alter the percentage after negotiating with the client, brokerage will be charged uniformly through automated processes placed through the software. Therefore, we checked the automated procedure in the software and similarly tested the system generated reports.
  - Share India Securities Ltd likewise other stock broker companies provide the facilities of margin to the client depending upon the value of securities the client provides to the company.
  - Therefore to test the risk that the company undertakes while providing margin facility to the clients, we tested the value of securities of the clients and focused on The VAR amount prescribed by the Exchange.
  - To test how Share India Securities Limited generates & record revenue transaction throughout the transaction lifecycle & to ensure completeness of transactions.

Key audit matters	How our audit addressed the key audit matter
<b>Leases</b>	
<p>1. Ind AS 116- "Leases" introduces a new lease accounting model, whereby lessees are required to recognize a right of use assets (ROU) and lease liability arising from a lease on its balance sheet. Significant judgment is required in determining whether a contract is appropriately identified as being within or outside the scope of Ind AS 116, assessment of lease term and determination of appropriate incremental borrowing rate thereby affecting the measurement of lease liability and corresponding ROU assets. In view of the above we have identified measurement of lease liability and corresponding ROU asset determination as a key audit matter.</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among other procedures, to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> <li>• We assessed the appropriateness of the accounting policy for leases.</li> <li>• We examined relevant contracts on sample basis to identify those which may contain a lease and tested whether the same has been so accounted for.</li> <li>• We examined sample contracts to evaluate whether company determination of the lease term is appropriate.</li> <li>• On the sample basis, we have assessed the appropriateness of incremental borrowing rate considered for calculating the lease obligation. We have also involved specialists to evaluate key assumptions/ judgments relating to the discount rate considered by the Company.</li> <li>• For sample selected using statistical sampling, we verified that the amounts considered for calculations of ROU assets and lease liabilities are in accordance with the terms of the contract.</li> <li>• Assessed the adequacy of the disclosures included in the standalone financial statement.</li> </ul>

### Information other than the Standalone Financial Statements and Auditors Report Thereon

The Company's Board of Directors is responsible for other information. The other Information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Chairman's Statement and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The Board's Report including Annexures to Board's Report, Chairman's Statement and Shareholder's Information is expected to be made available to us after the date of this auditor's report.

Our Opinion on the Standalone financial statements does not cover the other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the course of our audit, or otherwise appears to be materially misstated.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows of the Company in accordance with the Ind AS and other accounting principles accepted in India. This responsibility also includes maintenance of adequate accounting records

in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

### Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
2. As required by The Companies (Auditors Report) order 2020, the order issued by Central government of India in terms of sub section (11) of section 143 of the Act, we give in the **"Annexure-A"**, a statement the matters specified in paragraph 3 and 4 of the said Order.
3. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Standalone Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure B”**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company, as detailed in note 28 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2022;.
  - ii. The Company does not have any long-term contracts, but has made requisite provision for derivative contracts under the applicable law or accounting standards for any foreseeable losses, if any.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity

(“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.

- v. The Interim dividend declared and paid by the company during the year and until the date of the audit report is in accordance with Sec123 of the companies Act 2013. As stated in Note-13(e) to the financial statement, the Board of Directors of the company has proposed final dividend for the year which is subject to the approval of the member at the ensuing Annual General Meeting. The dividend declared is in accordance with sec 123 of the Act to the extent is applies to declaration of dividend.

FOR **M/s SVP AND ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN: 003838N

Place: New Delhi  
Date : 14 May 2022

**CA. SUDARSHAN KUMAR**  
(PARTNER)  
M. No. 089797  
UDIN: 22089797AIZETQ5097

## Annexure-A to the Independent Auditor's Report of Even Date on the Standalone Financial Statements of SHARE INDIA SECURITIES LIMITED

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) All the assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company & the nature of its assets. According to the information and explanation given to us, no discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land which are freehold, are held in the name of the company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Securities held as stock in trade in dematerialized form have been verified by the management with the statement of holdings provided by Central Depository Services Limited (CDSL) at reasonable intervals during the year. The Company also has stock of commodity which have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No discrepancies were noticed in respect of securities verified as compared to book records.
- (b) The company has been sanctioned working capital limits in excess of Rupees 5 crore, in aggregate, from banks on the basis of security of current assets, as per information and explanations given to us, the quarterly returns/ statements filed with banks are in agreement with the books of accounts of the company.
- (iii) The Company has made investment in, companies, firm, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- (a) The company has provided loan during the year but not stood guarantee or provided securities to any other entity, in this regards we report as under:
- (A) The amount of Loans or advances in the nature of loans given to subsidiaries and associates during the year was ₹ 24,96,00,000/- and the balance outstanding at the balance sheet date was NIL.
- (B) The amount of Loans or advances has not been given to parties other than subsidiaries and associate. Hence Reporting under clause 3(iii) (a) (B) is not applicable.
- (b) In our option, the investment made and the terms and condition of grant of loans during the year are, prima facie, not prejudicial to the company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) According to the Information & explanation given to us and based on the audit procedure conducted by us, we are of the opinion that company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans.

- (v) The company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the company.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records u/s 148 of the Act, in respect of services carried out by the company
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Employees State Insurance, Income Tax, Sales-Tax, Goods and Service Tax, duty of customs, Duty of Excise, Value Added Tax, Cess & any other statutory dues applicable to it & there are no undisputed dues outstanding as on 31.03.2022 for a period of more than six months from the date they became payable.
- (b) According to the information & explanations given to us and based on the audit procedure conducted by us, we are of the opinion that there were no statutory dues referred to in sub clause (a) above which have not been deposited on account of any dispute except of the following

<b>Nature of Statute</b>	<b>Nature of Dues</b>	<b>Amount (in ₹)</b>	<b>Period to which the amount relates</b>	<b>Forum where dispute is pending</b>
Income Tax Act, 1961	Income Tax	68,48,210/-	AY 2009-10	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income Tax	9,14,245/-	AY 2008-09	Assessing Officer
Income Tax Act, 1961	Income Tax	2,68,370/-	AY 2015-16	Assessing Officer
Income Tax Act, 1961	Income Tax	1,76,74,672/-	AY 2020-21	CPC

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information & explanations given to us, the Company has not defaulted in repayment of any loans or other borrowings from any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) In our opinion and as per the information and explanation provided to us, the company has not received any whistle blower complaint during the year.
- (xii) The company is not a Nidhi Company; hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information & explanation given to us, the company is in compliance with section 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the

applicable accounting standards and section 177 is not applicable to the company.

- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion, the company has spent the amount on Corporate Social Responsibility required under the provision of section 135 of the Companies Act, 2013, and there is no unspent amount which is required to be transferred pursuant to sub section 5 of section 135 of the Act and the amount required to be deposited under the provision of subsection 6 of section 135 of the said Act on account of ongoing project, has been duly deposited.

FOR **M/s SVP AND ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN: 003838N

Place: New Delhi  
Date : 14 May 2022

**CA. SUDARSHAN KUMAR**  
(PARTNER)  
M. No. 089797  
UDIN: 22089797AIZETQ5097

## **Annexure-B to the Independent Auditor's Report of Even Date on the Standalone Financial Statements of SHARE INDIA SECURITIES LIMITED**

### **Report on the Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("The Act")**

To The Members of **SHARE INDIA SECURITIES LIMITED**

We have audited the internal financial controls over financial reporting of **SHARE INDIA SECURITIES LIMITED as of 31st 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 control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform

the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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



### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

Place: New Delhi

Date : 14 May 2022

### **Opinion**

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

FOR **M/s SVP AND ASSOCIATES**

CHARTERED ACCOUNTANTS

FRN: 003838N

**CA. SUDARSHAN KUMAR**

(PARTNER)

M. No. 089797

UDIN: 22089797AIZETQ5097

# Standalone Balance Sheet

as at March 31, 2022

Particulars	Note No.	(₹ in Lacs)	
		As at March 31, 2022	As at March 31, 2021
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment	3(a)	4,046.72	3,749.04
(b) Capital work-in-progress	3(b)	969.72	-
(c) Right-of-use Asset	3(c)	998.99	-
(d) Investment Properties	3(d)	20.28	-
(e) Goodwill		-	-
(f) Other intangible assets	3(e)	3.55	4.45
(g) Intangible assets under development		-	-
(h) Biological Assets other than Bearer Plants		-	-
(i) Financial assets			
(i) Investments	4(a)	4,816.81	3,318.81
(ii) Trade Receivables		-	-
(iii) Loans and Advances		-	-
(iv) Other financial assets	5(a)	8,888.56	12,388.31
(j) Deferred tax assets (net)	6	-	654.78
(k) Other non-current assets	7 (a)	4.30	508.11
<b>Total - Non-Current Assets</b>		<b>19,748.94</b>	<b>20,623.49</b>
<b>2 Current assets</b>			
(a) Inventories	8	2,718.64	6,453.70
(b) Financial assets			
(i) Investments	4(b)	579.16	5,107.32
(ii) Trade receivables	9	429.87	165.87
(iii) Cash and cash equivalents	10	43,904.74	9,651.20
(iv) Bank Balance Other than Cash and cash equivalents	11	25,590.72	20,047.39
(v) Loans and Advances		-	-
(vi) Other financial assets	5(b)	25,103.29	12,166.13
(c) Current Tax assets (net)	12	4,990.15	2,122.75
(d) Other current assets	7(b)	729.93	622.98
<b>Total - Current Assets</b>		<b>1,04,046.51</b>	<b>56,337.34</b>
		<b>TOTAL - ASSETS</b>	<b>1,23,795.44</b>
			<b>76,960.83</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	13	3,190.66	3,190.66
(b) Other equity	14	34,602.16	22,601.02
<b>Total - Equity</b>		<b>37,792.82</b>	<b>25,791.68</b>
<b>LIABILITIES</b>			
<b>1 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15(a)	-	0.57
(ia) Lease Liabilities	16(a)	775.85	-
(ii) Trade Payables:-			
(A) Total Outstanding dues of Micro and Small Enterprises; and		-	-
(B) Total Outstanding dues other than Micro and Small Enterprises	17(a)	1,320.00	-
(iii) Other financial liabilities other than (i) and (ii) above		-	-
(b) Provisions	18(a)	110.23	93.60
(c) Deferred tax liabilities (net)	6	453.53	-
(d) Other non-current liabilities		-	-
<b>Total - Non-current liabilities</b>		<b>2,659.61</b>	<b>94.17</b>
<b>2 Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15(b)	4,353.03	8,922.63
(ia) Lease Liabilities	16(b)	136.49	-
(ii) Trade Payables:-			
(A) Total Outstanding dues of Micro and Small Enterprises; and		-	-
(B) Total Outstanding dues other than Micro and Small Enterprises	17(b)	66,232.61	33,827.02
(iii) Other financial liabilities other than (i) and (ii) above	19	69.19	1,081.27
(b) Other current liabilities	20	7,922.11	5,374.45
(c) Provisions	18(b)	4,629.59	1,869.60
(d) Other tax liabilities (net)		-	-
<b>Total - Current liabilities</b>		<b>83,343.02</b>	<b>51,074.97</b>
		<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,23,795.44</b>
			<b>76,960.83</b>
Corporate Information	1		
Significant Accounting Policies	2		

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date annexed

## For SVP & Associates

Chartered Accountants  
FRN : 003838N

### Sudarshan Kumar

(Partner)  
M.No. 089797

Place : Noida  
Date : May 14, 2022

For M/s. Share India Securities Ltd.

### Parveen Gupta

(Chairman & Managing Director)  
DIN No. : 00013926

### Vijay Kumar Rana

Chief Financial Officer  
Pan No. : AEMPRO458R

### Sachin Gupta

(CEO & Whole-time Director)  
DIN No. : 00006070

### Vikas Aggarwal

Company Secretary  
M. No. FCS 5512

# Standalone Statement of Profit and Loss

for the year ended March 31, 2022

(₹ in Lacs, except EPS)

Particulars	Note No.	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>1. Total Revenue (net) [sum of 1. a to b]</b>		<b>68,274.77</b>	<b>38,360.10</b>
a) Revenue from Operations	21	67,354.45	38,279.51
b) Other Income	22	920.32	80.59
<b>2. Expenses [sum of 2. a to f]</b>		<b>48,052.60</b>	<b>29,795.40</b>
a) Purchases of Stock in Trade	23	866.82	2,715.79
b) Changes In inventories of Finished Goods, Stock-in-trade and Work-in-progress	24	1,853.73	(1,413.76)
c) Employee benefits expense	25	6,988.66	6,402.27
d) Depreciation and amortisation expense	3	872.74	436.42
e) Finance Costs	26	2,489.18	1,520.85
f) Other expenses	27	34,981.47	20,133.83
<b>3. Profit from ordinary activities before exceptional items (1-2)</b>		<b>20,222.17</b>	<b>8,564.70</b>
4. Exceptional Items - net credit / (charge)		-	-
<b>5. Profit from Ordinary Activities Before Tax (3-4)</b>		<b>20,222.17</b>	<b>8,564.70</b>
6. Tax Expense	40		
a. Current Tax		4,624.44	1,865.35
b. (Excess)/provision for tax related to earlier years		(16.04)	(26.45)
c. Deferred Tax		(45.97)	(7.06)
<b>7. Net Profit from Continuing Operations [5- (6a.+6b.+6c.)]</b>		<b>15,659.75</b>	<b>6,732.87</b>
8. Profit / (Loss) from Discontinued Operations (after tax)		-	-
<b>9. Net Profit for the period (7+8)</b>		<b>15,659.75</b>	<b>6,732.87</b>
10. Other Comprehensive Income			
(a) (i) Items that will not be re-classified to Profit or Loss			
- Components of defined benefit costs		9.79	28.17
(ii) Income Tax relating to those items	40	(2.46)	(7.09)
(b) (i) Items that will be re-classified to Profit or Loss			
- Net Gain/(loss) on Fair Value of Current Investments		(329.84)	1,357.78
(ii) Income Tax relating to those items	40	130.47	-
<b>Total Other Comprehensive Income (a+b)</b>		<b>(192.04)</b>	<b>1,378.86</b>
<b>11. Total Comprehensive Income/Loss for the period (net of tax) (9+10)</b>		<b>15,467.71</b>	<b>8,111.72</b>
<b>12. Paid up Equity Share Capital (face value ₹ 10 per share)</b>		<b>3,190.66</b>	<b>3,190.66</b>
<b>13. Earnings Per Share (EPS) (of ₹ 10/- each) :</b>	31		
(a) Basic EPS - ₹ Per share		49.08	21.10
(b) Diluted EPS - ₹ Per share		49.08	21.10

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date annexed

## For SVP & Associates

Chartered Accountants  
FRN : 003838N

## Sudarshan Kumar

(Partner)  
M.No. 089797

Place : Noida  
Date : May 14, 2022

For **M/s. Share India Securities Ltd.**

## Parveen Gupta

(Chairman & Managing Director)  
DIN No. : 00013926

## Vijay Kumar Rana

Chief Financial Officer  
Pan No. : AEMPR0458R

## Sachin Gupta

(CEO & Whole- time Director)  
DIN No. : 00006070

## Vikas Aggarwal

Company Secretary  
M. No. FCS 5512

# Standalone Cash Flow Statement

for the year ended March 31, 2022

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	20,222.17	8,564.70
<b>Adjustments for:</b>		
Depreciation	872.74	436.42
Interest charges	1,563.96	1,162.48
Interest on Lease liability	64.24	-
Remeasurement of Defined Benefit Plan	27.32	18.22
Interest received	(2,830.12)	(1,869.67)
Dividend Income	(1,727.50)	(945.22)
Loss/(Profit) on Sale of Investments	(626.98)	(898.34)
Loss/(Profit) on Sale of Property, Plant & Equipments	(443.13)	(7.09)
<b>Operating profit before working capital changes</b>	<b>17,122.70</b>	<b>6,461.50</b>
<b>Adjustment for:</b>		
Trade receivables	(264.00)	416.08
Inventories	3,735.06	(4,826.19)
Trade & Other payables	33,725.59	25,487.85
Other Liabilities & Provisions	1,535.57	3,367.97
Other receivables / Current Assets	(15,925.71)	(9,486.75)
<b>Cash generated from Operations before Tax</b>	<b>39,929.22</b>	<b>21,420.45</b>
Direct Tax Paid (Net)	(1,849.31)	(1,073.85)
<b>Net Cash Flow from/(used in) Operating Activities (A)</b>	<b>38,079.91</b>	<b>20,346.61</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipments	(1,119.93)	(887.87)
Capital work-in-progress	(969.72)	-
Addition to Right-of-use Asset	(171.21)	-
Disposal of Property, Plant & Equipments and Intangibles	590.63	11.35
Purchase of investments	(1,21,623.84)	(51,921.36)
Disposal of investments	1,25,728.51	50,964.48
Acquisition of Subsidiary	(1,582.57)	-
Disposal of Subsidiary	56.71	-
Changes in Loans and Advances	-	23.45
Fixed Deposits	(8,572.10)	(5,192.88)
Increase in Non-Current Financial Assets	6,528.51	(9,108.14)
Capital Advances for office	503.81	(140.42)
Interest received	2,830.12	1,869.67
Dividend Received	1,727.50	945.22
<b>Net Cash Flow from/(used in) Investing Activities (B)</b>	<b>3,926.42</b>	<b>(13,436.50)</b>

# Standalone Cash Flow Statement

for the year ended March 31, 2022

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>C. Cash Flow from Financing Activities</b>		
Increase/(Decrease) in Long term borrowings	(0.57)	(10.63)
Increase/(Decrease) in Short term borrowings	(4,569.60)	428.98
Interest paid on borrowings	(1,563.96)	(1,162.48)
Interest on Lease liability	(64.24)	-
Lease liability paid	(118.64)	-
Dividend Paid	(1,435.80)	(478.83)
<b>Net Cash Flow from/(used in) Financing activities (C)</b>	<b>(7,752.80)</b>	<b>(1,222.96)</b>
<b>NET INCREASE / DECREASE IN CASH (A+B+C)</b>	<b>34,253.54</b>	<b>5,687.15</b>
Cash & Cash Equivalent at the beginning of year	9,651.20	3,964.05
<b>Cash &amp; Cash Equivalent at the end of year</b>	<b>43,904.74</b>	<b>9,651.20</b>

## Note:

The above cash flow has been prepared under the "Indirect Method" as set out in the INDAS-7 "Statement of Cash Flows as specified under Section 133 of Companies act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended.

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date annexed

### For SVP & Associates

Chartered Accountants  
FRN : 003838N

### Sudarshan Kumar

(Partner)  
M.No. 089797

Place : Noida

Date : May 14, 2022

For **M/s. Share India Securities Ltd.**

### Parveen Gupta

(Chairman & Managing Director)  
DIN No. : 00013926

### Vijay Kumar Rana

Chief Financial Officer  
Pan No. : AEMPR0458R

### Sachin Gupta

(CEO & Whole- time Director)  
DIN No. : 00006070

### Vikas Aggarwal

Company Secretary  
M. No. FCS 5512

# Standalone Statement of Changes in Equity

for the year ended March 31, 2022

## A. EQUITY SHARE CAPITAL

(₹ in lacs)

Particulars	As at	
	March 31, 2022	March 31, 2021
<b>Equity Share of ₹ 10 each issued, subscribed and fully paid up:-</b>		
Balance at the beginning of the reporting period	3,190.66	3,190.66
Changes in Equity Share Capital due to prior period errors	-	-
<b>Restated balance at the beginning of the reporting period</b>	<b>3,190.66</b>	<b>3,190.66</b>
Changes in equity share capital during the year	-	-
<b>Balance at the end of the reporting period</b>	<b>3,190.66</b>	<b>3,190.66</b>

## B. OTHER EQUITY

### a. Current reporting period as at 31.03.2022

(₹ in lacs)

Particulars	Reserves and Surplus				Other Comprehensive Income	Total
	Securities Premium	General Reserve	Capital Reserve	Retained Earnings		
Balance at the beginning of the current reporting period	1,838.92	2,075.87	2,377.69	14,994.70	1,313.84	22,601.02
Changes in accounting policy/prior period errors	-	-	-	(1,087.64)	(194.65)	(1,282.29)
<b>Restated balance at the beginning of the current reporting period</b>	<b>1,838.92</b>	<b>2,075.87</b>	<b>2,377.69</b>	<b>13,907.06</b>	<b>1,119.20</b>	<b>21,318.73</b>
Total Comprehensive Income for the current year	-	-	-	15,659.75	(940.53)	14,719.22
Dividends	-	-	-	(1,435.80)	-	(1,435.80)
Transfer to retained earnings	-	-	-	-	-	-
Any other change	-	-	-	-	-	-
<b>Balance at the end of the current reporting period</b>	<b>1,838.92</b>	<b>2,075.87</b>	<b>2,377.69</b>	<b>28,131.02</b>	<b>178.67</b>	<b>34,602.16</b>

### b. Previous reporting period as at 31.03.2021

(₹ in lacs)

Particulars	Reserves and Surplus				Other Comprehensive Income	Total
	Securities Premium	General Reserve	Capital Reserve	Retained Earnings		
Balance at the beginning of the previous reporting period	1,838.92	2,075.87	2,377.69	8,740.67	188.95	15,222.09
Changes in accounting policy/prior period errors	-	-	-	-	-	-
<b>Restated balance at the beginning of the previous reporting period</b>	<b>1,838.92</b>	<b>2,075.87</b>	<b>2,377.69</b>	<b>8,740.67</b>	<b>188.95</b>	<b>15,222.09</b>
Total Comprehensive Income for the previous year	-	-	-	6,732.87	1,124.89	7,857.76
Dividends	-	-	-	(478.83)	-	(478.83)
Transfer to retained earnings	-	-	-	-	-	-
Any other change	-	-	-	-	-	-
<b>Balance at the end of the previous reporting period</b>	<b>1,838.92</b>	<b>2,075.87</b>	<b>2,377.69</b>	<b>14,994.70</b>	<b>1,313.84</b>	<b>22,601.02</b>

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date annexed

**For SVP & Associates**

Chartered Accountants

FRN : 003838N

**Sudarshan Kumar**

(Partner)

M.No. 089797

Place : Noida

Date : May 14, 2022

**For M/s. Share India Securities Ltd.**

**Parveen Gupta**

(Chairman & Managing Director)

DIN No. : 00013926

**Vijay Kumar Rana**

Chief Financial Officer

Pan No. : AEMPRO458R

**Sachin Gupta**

(CEO & Whole-time Director)

DIN No. : 00006070

**Vikas Aggarwal**

Company Secretary

M. No. FCS 5512

# Notes to the Financial Statements

for the year ended March 31, 2022

## NOTE 1 : Corporate Information

Share India Securities limited (SISL) ('the Company'), was incorporated on July 12, 1994 as a Company under the Companies Act, 1956 ('the Act'). The Company has registered office at Gujarat, India. The Company is listed on the BSE Limited and National Stock Exchange of India Limited (Recognised Stock Exchanges in India).

The Company is engaged in the business of share and Stock Broking, Commodity Derivatives Broking, Equity Derivatives Broking, Currency Derivatives Broking, Portfolio Management, Research Analysis, Mutual Funds Distribution, and to invest, buy, sell or otherwise deal in all kind of securities and other related activities. The Company is a Trading Member of BSE Ltd., National Stock Exchange of India Ltd (NSE); and Commodity Derivatives Exchange, viz. Multi Commodity Exchange of India Ltd (MCX), National Commodity & Derivative Exchange of India (NCDEX) and Indian Commodity Exchange Limited (ICEX). The Company is also providing De-mat Services as a Depository Participant of Central Depository Services (India) Ltd (CDSL).

The Company also provides Merchant banking services through its wholly owned subsidiary- Share India Capital Services Private Limited; NBFC services through another wholly owned subsidiary- Share India Fincap Private Limited (formerly known as Windpipe Finvest Private Limited). The Company has promoted a wholly owned subsidiary- Share India Securities (IFSC) Private Limited, in the Country's first International Financial services Centre- Gujarat International Finance Tec-City (GIFT City), Gandhi Nagar. The Company has also promoted a wholly owned subsidiary- Share India Insurance Brokers Private Limited for providing insurance broking Services. The company has also promoted an overseas wholly owned subsidiary - Share India Global Pte. Ltd. (singapore based company) which is into the business of trading of Shares/Derivatives and, also, Share India Smile Foundation, a section 8 company for CSR Activities. The company also, has a wholly owned subsidiary - Total Commodities (India) Pvt. Ltd. which is engaged in the business of trading of Shares/Derivatives. During the year, the company acquired 2 soft-tech companies named Utrade Solutions Private Limited and Algowire Trading Technologies Private Limited, which are engaged in the software development business.

The financial statements were approved for issue by the Board of Directors on May 14, 2022.

## NOTE 2 : Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

## 2.1 Basis of preparation

### (i) Compliance with Ind AS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented in these financial statements.

The Financial Statements are presented in Indian Rupees which is also the functional currency of the Company and all amount in the Financial Statements are presented in ₹ Lacs, unless otherwise Stated. Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as 0.00.

### (ii) Historical cost convention

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis, except for the following:

- Certain Financial instruments are measured at fair value (refer accounting policy regarding Financial Instruments);
- Derivative Financial Instruments; and
- Defined benefit plans – plan assets measured at fair value

### (iii) Preparation of financial statements

The Company is covered in the definition of Company Other than Non-Banking Financial Company as defined in Companies (Indian Accounting Standards) (Amendment) Rules, 2016. On March 24, 2021, the Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013 and the amendments are applicable for financial periods commencing from April 1, 2021. The Company has evaluated the effect of the amendments on its financial statements and complied with the same.

### (iv) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to

# Notes to the Financial Statements

for the year ended March 31, 2022

make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of financial statements and the reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the period in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods.

## 2.2 Classification of Assets and Liabilities

Schedule III to the Act, requires assets and liabilities to be classified as either Current or Non-current

- (a) An asset shall be classified as current when it satisfies any of the following criteria:
  - (i) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
  - (ii) it is held primarily for the purpose of being traded;
  - (iii) it is expected to be realised within twelve months after the reporting date; or
  - (iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date
- (b) All assets other than current assets shall be classified as non-current.
- (c) A liability shall be classified as current when it satisfies any of the following criteria:
  - (i) it is expected to be settled in the Company's normal operating cycle;
  - (ii) it is held primarily for the purpose of being traded;
  - (iii) it is due to be settled within twelve months after the reporting date; or

- (iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

- (d) All liabilities other than current liabilities shall be classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Company has ascertained the operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities

## 2.3 Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition and installation of the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

### Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimated useful life prescribed under Schedule II to the Companies Act, 2013. The Company provides pro-rata depreciation from the date of installation / asset is ready for use till date the assets are sold or disposed. Leasehold improvements are amortised over the term of underlying lease.

The Residual value and useful life is reviewed annually and any deviation is accounted for as a change in estimate.



# Notes to the Financial Statements

for the year ended March 31, 2022

Estimated useful lives of items of Property, Plant and Equipments are as follows:-

Assets	Useful life
Building	60 years
Furniture and Fittings	10 years
Computers	3 years
Computer Server	6 years
Vehicles	8 years
Motor Bike	10 years
Office Equipments, EPABX, Printer, Fire Extinguisher	5 years
Electrical Equipments, Electricity Fittings & Fixtures	10 years
Air Conditioner	10 years
Plant & Machinery (Generator, Modem, Router Board)	15 years
Plant & Machinery (Water Tank, RO Plant, Water Pump)	15 years
Right-of-use Asset (either as owner occupied property or Investment Property)	Over the primary lease period or useful life. Whichever is less, on straight line basis

## Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss when the asset is derecognized.

## 2.4 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### Measurement and recognition of leases as a Lessee

The Company has adopted Ind AS 116 Leases using the cumulative catch-up approach. Company has recognized Right-of-use assets as at 1st April, 2021 for leases previously classified as operating leases and measured at an amount equal to lease liability (adjusted for related prepayments/ accruals). The Company has discounted lease payments using the incremental borrowing rate for measuring the lease liability.

Subsequently, Right-of-use asset are measured at cost less accumulated depreciation and impairment losses, if any. The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Lease Liability and Right-of-Use Asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients.

Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in Statement of profit and loss on a straight-line basis over the lease term.

### Measurement and recognition of leases as a Lessor

As a lessor the Company identifies leases as operating and finance lease. A lease is classified as a finance lease

# Notes to the Financial Statements

for the year ended March 31, 2022

if the Company transfers substantially all the risks and rewards incidental to ownership of an underlying asset.

For Finance leases- amounts due from lessees are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease. The Company does not have any leases under finance lease.

For Operating leases - Rental income is recognised on a straight-line basis over the term of the relevant lease.

## 2.5 Investment Property

Investment property is property (land or building) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business.

The company's investment property consists of those portion of building taken on lease (right-of-use asset) which have been rented out for period of less than 12 months.

Initial Measurement: Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent Measurement: Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses.

Derecognition: The carrying amount of an item of property is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the statement of Profit and Loss when the item is derecognised.

Depreciation on these investment properties is calculated using the straight-line method to their residual values over the useful lives as mentioned in Note 2.3

Disposal: Any gain or loss on disposal of an Investment Property is recognised in the Standalone Statement of Profit and Loss

## 2.6 Intangible assets

### Measurement at recognition:

Intangible assets are recognized where it is probable that the future economic benefit attributable to the assets will flow to the Company and its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment, if any.

Expenditure incurred on acquisition / development of intangible assets which are not put / ready to use at the reporting date is disclosed under intangible assets under development. The Company amortizes intangible assets on a straight-line basis over the five years commencing from the month in which the asset is first put to use. The Company provides pro-rata amortization from the day the asset is put to use.

Assets	Useful life
Computer Software	5 years

### Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss when the asset is derecognized.

## 2.7 Inventories

The Company mainly deals in Equity Shares and Commodities (Agri and Non-Agri), which is held for the purpose of trading. The Company follows Ind AS-2 "Inventories" for valuation of inventory held in trade. Accordingly, the Company value its inventories at the lower of Cost or Net realizable value.

Cost includes purchase price, duties, transport and handling costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition.

## 2.8 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

# Notes to the Financial Statements

for the year ended March 31, 2022

## 2.9 Revenue Recognition

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115, Revenue from Contracts with Customers, to determine when to recognize revenue and at what amount. Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customers is recognised when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:

- Identification of contract(s) with customers;
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied.

### (i) Brokerage income

It is recognised on trade date basis and is exclusive of Goods and Service Tax (GST), Securities Transaction Tax (STT) and Stamp Duty, wherever applicable.

### (ii) Interest income

Interest income on financial asset at amortized cost is recognized on a time proportion basis.

### (iii) Dividend income

Dividend income is recognized in the statement of profit or loss on the date that the Company's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be

reliably measured. This is generally when the Board of Directors/shareholders approve the dividend.

### (iv) Portfolio management commission income

Portfolio management commissions is recognised on an accrual basis in accordance with the terms of the agreement entered with customers.

### (v) Proprietary Income (Income from trading in securities)

Ind AS115 is not applicable on this income and hence the revenue is recognised as per Ind AS 109 Financial Instruments, as and when trade is executed.

### (vi) Rental income

Lease income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

### (vii) Revenue from Depository Operation

The income is recognized on accrual basis and as at the time when the right to receive is established by the reporting date.

### (viii) Other Income

Other Income have been recognized on accrual basis in the Financial Statements, except when there is uncertainty of collection.

## 2.10 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

### (i) Current Tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are off set when there

# Notes to the Financial Statements

for the year ended March 31, 2022

is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

## (ii) Deferred Tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

## 2.11 Employee benefits

### (i) Short-term obligations

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered. The Company recognises the costs of bonus payments when it has a present obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made.

### (ii) Post-employment obligations

Post-employment benefit plans are classified into defined benefit plans and defined contribution plans as under:-

### Defined contribution plan:

Contribution made to the recognised provident fund, employees state insurance scheme etc. which are defined contribution plans, is charged to the Statement of Profit and Loss in the period in which they occur.

### Defined benefits plan:

The Company has unfunded gratuity as defined benefit plan where the amount that an employee will receive on separation/retirement is defined by reference to the employee's length of service and final salary. The liability recognised in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognised actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses comprise experience adjustment and the effects of changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

## 2.12 Dividends

Being appropriately authorized and no longer at the discretion of the entity, provision is made for the amount of any dividend declared, on or before the end of the reporting period but not distributed at the end of the reporting period.

Final Dividend is recorded as liability on the date of approval by shareholders in their General Meeting.

Interim Dividend is declared as liability on the date of declaration by Board of Directors.

## 2.13 Financial instruments

### Initial recognition and measurement of Financial Asset & Liabilities:

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the Company commits to purchase or sell the asset.

The Company has applied Ind AS 109 and classifies its financial assets in the following measurement categories:

- Fair value through profit or loss (FVTPL);

# Notes to the Financial Statements

for the year ended March 31, 2022

- Fair value through other comprehensive income (FVOCI); or
- Amortised cost.

The Company has applied Ind AS 109 and classifies its financial liabilities in the following measurement categories:

- Fair value through profit or loss (FVTPL), and
- Amortised cost.

At initial recognition, Financial assets and financial liabilities are measured at fair value. If the Company measures a financial asset or financial liability not at its fair value through profit or loss (FVTPL), then, the transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions is added or reduced. Immediately after initial recognition, an expected credit loss allowance (ECL) is recognized for financial assets measured at amortized cost.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the entity recognizes the difference as follows:

- When the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognized as a gain or loss.
- In all other cases, the difference is deferred till the timing of recognition of deferred profit or loss is determined individually. It is either amortized over the life of the instrument, deferred until the instrument's fair value can be determined using market observable inputs, or realized through settlement.

When the Company revises the estimates of future cash flows, the carrying amount of the respective financial assets or financial liability is adjusted to reflect the new estimate discounted using the original effective interest rate. Any changes are recognized in profit or loss.

## Fair value of financial instruments:

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

regardless of whether that price is directly observable or estimated using another valuation technique.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in Note 41.

## (A) Financial assets

### (i) Subsequent measurement

#### 1 Financial assets carried at amortised cost

A financial asset is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the Statement of Profit and Loss.

#### 2 Financial assets carried at Fair value through other comprehensive income (FVOCI)

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognised in the other comprehensive income (OCI) except interest / dividend income which is recognised in profit and loss. Amounts recorded in OCI are subsequently transferred to the statement of profit and loss in case of debt instruments. However, in case of equity instruments, the Company may, irrevocably elects to measure the investments in equity instruments either at FVOCI or FVTPL and makes such election on an instrument-by-instrument basis. If company opts to measure the equity instruments at

# Notes to the Financial Statements

for the year ended March 31, 2022

FVOCI, such fair value movements will be directly transferred to OCI.

### 3 Financial assets carried at Fair value through Profit and Loss

Financial assets, which do not meet the criteria for categorisation as at amortised cost or as FVOCI or either designated, are measured at FVTPL. Subsequent changes in fair value are recognised in profit or loss. The company recognises the derivative financial asset being the Advance premium paid on the option and Future's MTM profit at FVTPL.

#### (ii) Impairment

The Company applies the Ind AS 109 simplified approach to measure expected credit losses (ECLs) for trade receivables at an amount equal to lifetime ECLs. The ECLs on trade receivables are calculated based on actual historic credit loss experience over the preceding three to five years on the total balance of non-credit impaired trade receivables. The Company considers a trade receivable to be credit impaired when one or more detrimental events have occurred, such as significant financial difficulty of the client or it becoming probable that the client will enter bankruptcy or other financial reorganization. When a trade receivable is credit impaired, it is written off against trade receivables and the amount of the loss is recognised in the income statement. Subsequent recoveries of amounts previously written off are credited to the income statement.

The Company recognizes impairment allowances using Expected Credit Losses (ECL) method on all the financial assets that are not measured at FVTPL:

ECL are probability-weighted estimate of credit losses. They are measured as follows:

- Financials assets that are not credit impaired – as the present value of all cash shortfalls that are possible within 12 months after the reporting date.
- Financials assets with significant increase in credit risk – as the present value of all cash shortfalls that result from all possible default events over the expected life of the financial assets.

- Financials assets that are credit impaired – as the difference between the gross carrying amount and the present value of estimated cash flows.

Financial assets are written off / fully provided for when there is no realistic prospect of recovering a financial assets in its entirety or a portion thereof.

However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in the Statement of Profit and Loss.

#### (iii) Derecognition

A financial asset is derecognised only when :

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset and either (a) company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has transferred substantially all risks and rewards, the company derecognise the asset and, when it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement.

#### (B) Financial liabilities

##### (i) Subsequent measurement

##### 1 Financial liabilities carried at amortised cost

Financial liabilities at amortised cost primarily represented by borrowings, and trade payables are initially recognized at fair value, and subsequently carried at amortized cost.

# Notes to the Financial Statements

for the year ended March 31, 2022

## 2 Financial liabilities at Fair value through Profit and Loss

Financial liabilities at fair value through profit and loss are measured at fair value with all changes recognized in the statement of profit and loss. The company recognises the derivative financial liability being Future's MTM loss at FVTPL.

### (ii) Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires. Any gain or loss on derecognition is also recognised in Statement of Profit or loss.

## 2.14 Hedge Accounting

The company uses derivative financial instruments, such as Future Currency contracts to hedge its foreign currency risks. Such derivative instruments are re-measured at fair value. These derivatives are carried as financial asset when fair value is positive and as financial liability when fair value is negative. Any gains or losses arising from changes in the fair value of such derivatives are taken directly to profit & loss.

## 2.15 Offsetting financial instruments

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

## 2.16 Financial guarantee contracts and loan commitments

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor has failed to make payments when due, in accordance with the terms of a debt instrument.

Such financial guarantees are given to banks, financial institutions and others on behalf of customers to secure loans, overdrafts and other banking facilities. Financial guarantee contracts are initially measured at fair value and subsequently measured at the higher of:

- The amount of the loss allowance; and
- The premium received on initial recognition less income recognized in accordance with the principles of Ind AS 115.

## 2.17 Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal / external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount of asset is the higher of its fair value or value in use. Value in use is based on the estimated future cashflows, discounted to their present value using a pre-tax discount rate that reflects the current market assessment of time value of money and the risks specific to it. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An Impairment loss is reversed if there has been a change in estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the assets carrying amount would have been determined, net of depreciation or amortization, had no impairment loss been recognised.

## 2.18 Provisions and contingencies:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

Expected future operating losses are not provided for.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises 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.

# Notes to the Financial Statements

for the year ended March 31, 2022

Contingent Assets are neither recognized nor disclosed except when realization of income is virtually certain and the related asset is recognized.

## 2.19 Earnings per share

### a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the period (excluding other comprehensive income) attributable to equity share holders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year.

### b) Diluted earnings per share

Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

## 2.20 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of

the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

## 2.21 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

## 2.22 Standards issued but not effective

Ministry of Corporate Affairs (MCA), vide notification dated 23rd March, 2022, has made the amendments to following Ind AS which are effective from 1st April, 2022:

- a. Ind AS 109- Financial instruments
- b. Ind AS 103- Business combinations
- c. Ind AS 37- Provisions, contingent liabilities and contingent assets
- d. Ind AS 16- Property Plant and Equipment

The Company is in the process of evaluating the impact of these amendments.



# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 3 Schedule of Property, Plant & Equipments, Capital Work-in-progress, Right-of-use Asset, Investment Property, Intangible Assets and Depreciation & Amortisation as at 31st March, 2022

Particulars	Gross Block			Accumulated Depreciation/ Amortization				Written Down Value	
	Cost as on 01-04-21	Addition During the Year	Sale / Adjustment During The Year	Depreciation as on 01-04-21	Adjustments / Written of	Depreciation for the period	Total Depreciation as on 31-03-22	W.D.V as on 31-03-22	W.D.V as on 31-03-21
<b>(a) Tangible Assets</b>									
<b>Owned:</b>									
Land	407.67	-	(147.50)	-	-	-	-	260.17	407.67
Building	2,674.20	125.00	-	363.63	-	123.14	486.77	2,312.42	2,310.57
Air Conditioner	23.21	93.39	-	13.45	-	21.88	35.33	81.27	97.5
Car	308.94	85.45	-	211.22	-	54.98	266.20	128.18	97.72
Computer	491.82	204.37	-	374.13	-	128.03	502.17	194.02	117.68
Computer Server	747.71	618.33	-	304.80	-	266.73	571.53	794.52	442.91
Electricity Fittings & Fixtures	-	6.05	-	-	-	0.90	0.90	5.16	-
Electrical Equipment	-	0.43	-	-	-	0.03	0.03	0.40	-
Epabx	0.77	2.32	-	0.59	-	0.93	1.51	1.57	0.18
Fire Extinguisher	-	10.69	-	-	-	2.68	2.68	8.01	-
Furniture & Fitting	73.63	118.54	-	44.14	-	41.34	85.47	106.70	29.49
Generator	17.69	29.50	-	11.44	-	3.54	14.97	32.22	6.25
Inverter	0.41	-	-	0.21	-	0.05	0.25	0.15	0.20
Motor Bike	3.28	3.35	-	1.55	-	1.11	2.65	3.98	1.73
Office Equipment	63.48	22.48	-	53.94	-	9.16	62.50	23.46	10.14
Printer	4.04	3.34	-	2.49	-	1.62	4.11	3.27	1.55
Router Board	53.88	37.48	-	19.80	-	9.43	29.22	62.14	34.08
UPS	26.91	14.19	-	15.09	-	5.30	20.40	20.70	11.81
Vsat Equipment	1.35	-	-	0.42	-	0.24	0.66	0.69	0.93
Water Pump/Tank	-	6.12	-	-	-	0.86	0.86	5.26	-
RO Water Cooler/Plant	-	2.89	-	-	-	0.45	0.45	2.44	-
Leasehold Improvements	267.97	320.72	(588.70)	1.61	(1.61)	-	-	-	266.36
<b>Total Tangible Assets - (a)</b>	<b>5,166.94</b>	<b>1,704.66</b>	<b>(736.20)</b>	<b>1,417.90</b>	<b>(1.61)</b>	<b>672.39</b>	<b>2,088.68</b>	<b>4,046.72</b>	<b>3,749.04</b>
<b>(b) Capital Work-in-progress</b>									
Building work-in-progress	-	969.72	-	-	-	-	-	969.72	-
<b>Total Capital work in progress (b)</b>	<b>-</b>	<b>969.72</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>969.72</b>	<b>-</b>
<b>(c) Right-of-use Asset:</b>									
Leasehold Building	-	1,249.54	(61.42)	-	(5.79)	194.91	189.13	998.99	-
<b>Total Right-of-use Asset (c)</b>	<b>-</b>	<b>1,249.54</b>	<b>(61.42)</b>	<b>-</b>	<b>(5.79)</b>	<b>194.91</b>	<b>189.13</b>	<b>998.99</b>	<b>-</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

Particulars	Gross Block			Accumulated Depreciation/ Amortization			Written Down Value			
	Cost as on 01-04-21	Addition During the Year	Sale / Adjustment During The Year	Total Cost As on 31-03-22	Depreciation as on 01-04-21	Adjustments / Written of	Depreciation for the period	Total Depreciation as on 31-03-22	W.D.V as on 31-03-22	W.D.V as on 31-03-21
<b>(d) Investment Property</b>										
Property given on sub-lease	-	22.47		22.47	-	-	2.19	2.19	20.28	-
<b>Total Investment Property (d)</b>	-	<b>22.47</b>	-	<b>22.47</b>	-	-	<b>2.19</b>	<b>2.19</b>	<b>20.28</b>	-
<b>(e) Intangible Assets</b>										
Computer Software	160.41	2.36	(155.96)	6.81	155.96	(155.96)	3.25	3.25	3.55	4.45
<b>Total Intangibles Assets (e)</b>	<b>160.41</b>	<b>2.36</b>	<b>(155.96)</b>	<b>6.81</b>	<b>155.96</b>	<b>(155.96)</b>	<b>3.25</b>	<b>3.25</b>	<b>3.55</b>	<b>4.45</b>
<b>Total [(a)+(b)+(c)+(d)+(e)]</b>	<b>5,327.35</b>	<b>3,948.74</b>	<b>(953.58)</b>	<b>8,322.51</b>	<b>1,573.87</b>	<b>(163.36)</b>	<b>872.74</b>	<b>2,283.24</b>	<b>6,039.27</b>	<b>3,753.48</b>
Prev. Year (FY20-21)- Tangible Assets	4,936.69	886.22	(655.97)	5,166.94	1,645.50	(651.70)	424.10	1,417.90	3,749.04	3,291.18
Prev. Year (FY20-21)- Intangible Assets	158.76	1.65	-	160.41	143.65	-	12.31	155.96	4.45	15.11
<b>Prev. Year (FY20-21)- Total Figures</b>	<b>5,095.45</b>	<b>887.87</b>	<b>(655.97)</b>	<b>5,327.35</b>	<b>1,789.15</b>	<b>(651.70)</b>	<b>436.42</b>	<b>1,573.87</b>	<b>3,753.48</b>	<b>3,306.29</b>

Notes:

## i.) Capital Work-in-progress Ageing Schedule

Particulars	As at 31st March, 2022			Total
	less than 1 year	1-2 years	2-3 years	
Building-in-progress *	461.61	140.42	120.36	247.33
Projects temporarily suspended	-	-	-	-

Particulars	As at 31st March, 2021			Total
	less than 1 year	1-2 years	2-3 years	
Building-in-progress *	-	-	-	-
Projects temporarily suspended	-	-	-	-

\* Capital Work-in-progress consists of amount of money given for the building under construction at Gujarat Gift City and includes the general borrowing cost of ₹ 50.10 lacs, capitalised

## ii.) Investment Property

The Company's investment property consists of those portion of building taken on long-term lease which have been rented out for period of less than 12 months.

Such investment property have not been measured at fair value from the registered valuer, but actually the effective portion of present value of lease rent of building taken on lease.

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 4 (a) Non- Current Investments

Particulars	Subsidiary /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
<b>(I) Investment at Cost</b>						
<b>Investment in subsidiaries/ associates</b>						
- Share India Capital Services Pvt. Ltd (Equity share @10/- per share each)	Subsidiary	52,50,000	52,50,000	Unquoted	525.00	525.00
- Share India Securities (IFSC) Pvt. Ltd. (Equity Share @10/- per share each)	Subsidiary	17,50,000	17,50,000	Unquoted	175.00	175.00
- Share India Insurance Brokers Pvt. Ltd. (Equity Share @10/- per share each)	Subsidiary	51,50,000	51,50,000	Unquoted	515.00	515.00
- Share India Fincap Pvt. Ltd. (Equity Share @33.81/- per share each)	Subsidiary	30,05,823	30,05,823	Unquoted	1,016.26	1,016.26
- Total Securities Overseas Ltd. (Equity shares of US \$ 1 each) #	Subsidiary	-	1,70,000	Unquoted	-	84.57
- Total Securities IFSC Pvt. Ltd. (Equity shares of ₹ 10 each)	Subsidiary	15,50,000	15,50,000	Unquoted	155.00	155.00
- Total Commodities (India) Pvt. Ltd. (Equity shares of ₹ 10 each)	Subsidiary	17,40,000	17,40,000	Unquoted	509.82	509.82
- Share India Smile Foundation (Equity Shares of ₹ 10 each)	Subsidiary	50,000	50,000	Unquoted	5.00	5.00
- Share India Global Pte. Ltd. (Equity shares of US \$ 1 each)	Subsidiary	3,00,000	3,00,000	Unquoted	219.72	219.72
- Algowire Trading Technologies Pvt. Ltd. (Equity share @1400/- per share each) ^	Subsidiary	15,300	-	Unquoted	214.20	-
- Utrade Solutions Private Limited (Equity share @ 620/- per share each) ^	Subsidiary	2,20,705	-	Unquoted	1,368.37	-
- Share India Commodity Brokers Pvt. Ltd. (Equity share @10/- per share each)	Associate	5,00,000	5,00,000	Unquoted	50.00	50.00
<b>Total (I)</b>		<b>1,95,31,828</b>	<b>1,94,65,823</b>		<b>4,753.37</b>	<b>3,255.37</b>
<b>(II) Investment at Amortised Cost</b>						
Investments in BSE Stock Exchange Card		-	-		63.44	63.44
<b>Total (II)</b>		<b>-</b>	<b>-</b>		<b>63.44</b>	<b>63.44</b>
<b>Total (a) = (I+II)</b>		<b>1,95,31,828</b>	<b>1,94,65,823</b>		<b>4,816.81</b>	<b>3,318.81</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

Particulars	Subsidiary /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
<b>Location wise breakup of Investments</b>						
Investment in India		1,92,31,828	1,89,95,823		4,597.09	3,014.52
Investment Outside India		3,00,000	4,70,000		219.72	304.29
<b>Total</b>		<b>1,95,31,828</b>	<b>1,94,65,823</b>		<b>4,816.81</b>	<b>3,318.81</b>
Less: Allowance for impairment loss		-	-		-	-
<b>Total (net)</b>		<b>1,95,31,828</b>	<b>1,94,65,823</b>		<b>4,816.81</b>	<b>3,318.81</b>

## Footnotes:

1. The Company has designated its equity investments in subsidiary companies and Associates, at Cost as per IndAS 27 'Separate Financial Statements'.

# indicates Subsidiary companies disposed off during the year

^ indicates Subsidiary companies acquired during the year

## Note 4 (b) Current Investments

Particulars	Subsidiary /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
<b>1) Investment at fair value through other comprehensive income</b>						
<b>(I) Investment in equity shares</b>						
Akashdeep Metal Industries Limited	Others	19,950	-	Quoted	7.35	-
Race Eco Chain Limited	Others	3,00,000	5,43,750	Quoted	510.00	1,413.75
Bharat Nidhi Limited	Others	300	300	Unquoted	1.74	1.73
Camac Commercial Company Limited	Others	100	100	Unquoted	17.81	16.97
JTL Infra Limited	Others	-	27,590	Quoted	-	146.81
One97 Communication Limited	Others	3,500	-	Quoted	18.50	-
<b>Total (I)</b>		<b>3,23,850</b>	<b>5,71,740</b>		<b>555.39</b>	<b>1,579.25</b>
<b>(II) Investment in units of mutual funds</b>						
<b>Debt Fund</b>						
HDFC Housing Opportunities Series 1	Others	-	2,50,000		-	26.59
HDFC Liquid Fund - Growth	Others	-	35,733		-	1,435.46
ICICI Prudential Liquid Fund - Growth	Others	-	2,41,700		-	733.08
ICICI Prudential Focused Equity Fund - Growth	Others	-	33,445		-	13.20
DSP Overnight Fund - Regular Plan	Others	-	153		-	1.69
Nippon India Overnight Fund - Growth Plan	Others	-	1,396		-	1.54
Axis Liquid Fund - Growth	Others	-	57,314		-	1,302.47
Reliance ETF Liquid BEES	Others	0	0		0.00	0.00

# Notes to the Financial Statements

for the year ended March 31, 2022

Particulars	Subsidiary /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
HDFC Low Duration Fund	Others	-	2,979	-	1.34	
Aditya Birla Sunlife Overnight Fund	Others	-	-	-	-	
SBI Overnight Fund Regular Growth	Others	-	-	-	-	
<b>Bonus Unit</b>						
Reliance Corporate Bond Fund-INF204KB16R8	Others	13,69,359	13,69,359	17.12	0.96	
Reliance Corporate Bond Fund-INF204KB14N2	Others	-	13,69,359	-	0.14	
Reliance Ultra Short Duration Gr-INF204KB17H7	Others	-	360	-	0.12	
<b>Equity Fund</b>						
Aditya Birla Sun Life Midcap Fund - Growth (Direct)	Others	1,328.85	1,061	6.63	4.01	
Reliance Vision Fund	Others	-	1,080	-	7.31	
<b>Bonus Unit</b>						
Reliance Regular Savings Fund Balanced Option - INF204KB10U5	Others	9,171	9,171	0.00	0.08	
Reliance Regular Savings Fund Balanced Option - INF204KB13G8	Others	9,171	9,171	0.00	0.08	
<b>Total (II)</b>		<b>13,89,030</b>	<b>33,82,281</b>	<b>23.76</b>	<b>3,528.07</b>	
<b>Total (b) = (I + II)</b>		<b>17,12,880</b>	<b>39,54,021</b>	<b>579.16</b>	<b>5,107.32</b>	
<b>Location wise breakup of Investments</b>						
Investment in India		17,12,880	39,54,021	579.16	5,107.32	
Investment Outside India		-	-	-	-	
<b>Total</b>		<b>17,12,880</b>	<b>39,54,021</b>	<b>579.16</b>	<b>5,107.32</b>	
Less: Allowance for impairment loss		-	-	-	-	
<b>Total (net)</b>		<b>17,12,880</b>	<b>39,54,021</b>	<b>579.16</b>	<b>5,107.32</b>	

## Footnotes:

- The Company has designated its equity investments as FVTOCI on the basis that these are not held for trading and held for strategic purposes.

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 5 Other Financial Assets

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>(a) Non-Current</b>		
<b>Deposits with Banks</b>		
FDR pledged with Bank as margin for Bank Guarantee/OD*	8,029.50	5,168.99
FDR marked lien in favor of Stock exchange/Clearing Member*	158.75	165.50
FDR with Banks*	175.00	-
<b>At Amortised Cost :</b>		
<b>Unsecured, Considered Good</b>		
<b>Deposits</b>		
Security Deposit for Office on Rent	37.50	32.28
Security Deposit to CDSL	2.50	2.50
Security Deposit to NSDL	0.10	-
Security Deposit to Clearing Corporation	80.76	55.76
Security Deposit for Utility Services/Others	5.26	5.84
Security Deposit to Globe Capital Market Ltd	132.20	6,695.20
Security Deposit for NCDEX Lease Lines	1.85	0.75
Deposits with Stock and Commodity Exchanges	265.15	261.50
<b>Total (a)</b>	<b>8,888.56</b>	<b>12,388.31</b>
<b>(b) Current</b>		
<b>At Fair Valuation through Profit &amp; Loss :</b>		
<b>Unsecured, Considered Good</b>		
<b>Others</b>		
Derivative Financial Assets	1,008.85	332.47
<b>At Amortised Cost :</b>		
<b>Deposits</b>		
Security Deposit for Rent	63.00	60.06
<b>Others</b>		
Accrued Interest on FDR	911.40	272.20
Security Deposit to Globe Capital Market Ltd	22,565.00	-
Receivables from Stock and Commodity Exchanges	1.96	142.74
Margin Money with Stock and Commodity Exchanges	195.30	380.32
Receivables from Clearing Member	2.39	10,718.29
Other receivable	355.40	32.85
From Related Parties		
Interest Receivable	-	227.20
<b>Total (b)</b>	<b>25,103.29</b>	<b>12,166.13</b>
<b>Total [(a+b)]</b>	<b>33,991.86</b>	<b>24,554.44</b>

\* The Fixed deposit as other non-current financial assets includes deposit with remaining maturity above 12 months.

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 6 Deferred Tax Assets/(Liabilities) (Net)

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Opening Balance	654.78	654.81
Add/(less): Adjustments for prior period	(1,282.29)	-
Add: Current Year Deferred Tax Asset / (Liability) [Refer Note 40]	173.98	(0.03)
<b>Net Deferred Tax Assets / (Liabilities)</b>	<b>(453.53)</b>	<b>654.78</b>

## Note 7 Other Non Financial Assets

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>(a) Non-Current</b>		
Advance for Office	-	508.11
Prepaid Expenses	4.30	-
<b>Total (a)</b>	<b>4.30</b>	<b>508.11</b>
<b>(b) Current</b>		
<b>Unsecured, Considered Good</b>		
Prepaid Expenses	464.41	287.61
GST Receivable	58.16	301.22
Advance to staff	15.42	7.55
Other Advances receivables	191.93	26.60
<b>Total (b)</b>	<b>729.93</b>	<b>622.98</b>
<b>TOTAL [(a)+(b)]</b>	<b>734.23</b>	<b>1,131.09</b>

## Note 8 Inventories

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>(Cost or NRV which ever is Lower)</b>		
Stock in Trade	2,718.64	6,453.70
[includes Stock in Transit of ₹ 927.21 Lacs (previous year ₹ 1,867.59 Lacs )]		
<b>TOTAL</b>	<b>2,718.64</b>	<b>6,453.70</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 9 Trade Receivables

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Trade Receivables- From Related Parties	4.30	-
Trade Receivables- From Others	425.57	165.87
<b>TOTAL</b>	<b>429.87</b>	<b>165.87</b>
Less : Impairment allowance	-	-
<b>Total Trade Receivables (net of Impairment)</b>	<b>429.87</b>	<b>165.87</b>
<b>a.) Break-up of security details</b>		
Secured, Considered good	250.88	159.66
Unsecured Considered Good	178.99	6.21
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
<b>Total</b>	<b>429.87</b>	<b>165.87</b>
<b>b.) Ageing Schedule - Trade receivable</b>		
<b>Undisputed - Considered Good</b>		
- Less than 6 Months	429.40	163.90
- 6 Months- 1 year	0.46	0.27
- 1-2 years	0.01	1.70
- 2-3 Years	-	-
- More than 3 Years	-	-
<b>Undisputed Trade Receivables-which have significant increase in credit risk</b>	Nil	Nil
<b>Undisputed Trade Receivables-Credit impaired</b>	Nil	Nil
<b>Disputed - Considerd good</b>	Nil	Nil
<b>Disputed Trade Receivables-which have significant increase in credit risk</b>	Nil	Nil
<b>Disputed Trade Receivables-Credit impaired</b>	Nil	Nil
<b>Unbilled Trade Receivables</b>	Nil	Nil
<b>Total</b>	<b>429.87</b>	<b>165.87</b>

## Note 10 Cash & Cash Equivalents

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Cash in Hand	14.21	10.94
Balance with Banks in Current Accounts ^	43,890.52	9,640.25
<b>TOTAL</b>	<b>43,904.74</b>	<b>9,651.20</b>

^ Bank Balances in Current accounts includes balances earmarked for unclaimed & unpaid dividend of ₹ 5.78 lacs (previous year ₹ 1.76 Lacs)



# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 11 Bank Balance other than Cash & Cash Equivalents

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
FDR pledged with Bank as margin for Bank Guarantee/OD	25,477.25	18,098.76
FDR lien in favor of Stock & Commodity Exchanges / Clearing Member	8.00	1,852.25
FDR with Banks	105.47	96.38
<b>TOTAL</b>	<b>25,590.72</b>	<b>20,047.39</b>

Fixed deposits are pledged with Stock & Commodity Exchanges and banks for meeting margin requirements and for obtaining bank guarantee respectively.

The Fixed deposit as bank balances other than cash & cash equivalent are the deposit with original maturity of more than 3 months but remaining upto 12 months.

## Note 12 Current Tax Assets (net)

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>Advance Income Tax/TDS/TCS (net of provision)</b>		
Advance Income Tax A.Y. 2021-2022	-	1,572.90
Advance Income Tax A.Y. 2022-2023	3,949.30	-
TDS Receivable from exchanges	437.81	166.67
Income Tax Refund	55.75	108.19
TDS Receivables for A.Y. 2021-22	-	273.92
TDS Receivables for A.Y. 2022-23	546.33	-
TCS Receivables for A.Y. 2021-22	-	1.06
TCS Receivables for A.Y. 2022-23	0.97	-
<b>TOTAL</b>	<b>4,990.15</b>	<b>2,122.75</b>

## Note 13 Equity Share Capital

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>Authorised Share Capital</b>		
3,50,00,000 Shares (Previous year 3,50,00,000) of ₹ 10 each	3,500.00	3,500.00
	<b>3,500.00</b>	<b>3,500.00</b>
<b>Issued, Subscribed &amp; Paid-up Share Capital</b>		
3,19,06,588 Shares (Previous year 3,19,06,588) of ₹ 10 each	3,190.66	3,190.66
<b>TOTAL</b>	<b>3,190.66</b>	<b>3,190.66</b>

### a.) Terms/Rights attached to Equity Shares

The Company has only one class of equity shares each having a par value of ₹ 10 per share. All these shares have same rights & preferences with respect to payment of dividend, repayment of capital and voting.

# Notes to the Financial Statements

for the year ended March 31, 2022

## b.) Reconciliation of number of equity share outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2022	As at March 31, 2021
Number of shares outstanding as at the beginning of the year	3,19,06,588	3,19,06,588
Add : Shares allotted during the year	-	-
<b>Number of shares outstanding as at the end of the year</b>	<b>3,19,06,588</b>	<b>3,19,06,588</b>

## (c) Details of Shareholders holding more than 5% shares in the company

Name of Shareholders	As at March 31, 2022	As at March 31, 2021
A) Rajesh Gupta	1989591, [6.24%]	1922068, [6.02%]
B) Parveen Gupta	1829111, [5.73%]	1858823, [5.83%]
C) Saroj Gupta	1652682, [5.18%]	1765600, [5.53%]
D) Rachit Gupta	1625323, [5.09%]	1700400, [5.33%]

## d.) Details of Shareholding of promoters/promoter group of the company

PARTICULARS	As at March 31, 2022	
	No. of Shares, [%]	% Change during the year
Rajesh Gupta	1989591, [6.24%]	3.51%
Parveen Gupta	1829111, [5.73%]	(1.6)%
Sachin Gupta	970802, [3.04%]	(11.52)%
Yash Pal Gupta	101123, [0.32%]	(93.43)%
Agam Gupta	592354, [1.86%]	(11.23)%
Prachi Gupta	38000, [0.12%]	0.00%
Prerna Gupta	23200, [0.07%]	0.00%
Rachit Gupta	1625323, [5.09%]	(4.42)%
Rekha Gupta	1416265, [4.44%]	(2.81)%
Rohin Gupta	1294619, [4.06%]	(2.17)%
Saroj Gupta	1652682, [5.18%]	(6.40)%
Saurabh Gupta	1364412, [4.28%]	0.00%
Sonam Gupta	54000, [0.17%]	0.00%
Sukriti Gupta	800000, [2.51%]	100.00%
Suman Gupta	1047771, [3.28%]	(10.93)%
Tripti Gupta	1189667, [3.73%]	(3.33)%
Skyveil Trade Solutions LLP	638000, [2.00%]	100.00%
Parveen Gupta (HUF)	85200, [0.27%]	0.00%
Sachin Gupta (HUF)	183200, [0.57%]	0.00%
Rachit Gupta (HUF)	15000, [0.05%]	0.00%
Rajesh Kumar (HUF)	89600, [0.28%]	0.00%
Yash Pal Gupta (HUF)	78800, [0.25%]	0.00%

# Notes to the Financial Statements

for the year ended March 31, 2022

PARTICULARS	As at March 31, 2021	
	No. of Shares, [%]	% Change during the year
<b>Promoter/ Promoter Group</b>		
Rajesh Gupta	1922068, [6.02%]	0.58%
Parveen Gupta	1858823, [5.83%]	4.24%
Sachin Gupta	1097200, [3.44%]	3.20%
Yash Pal Gupta	1539123, [4.82%]	4.66%
Agam Gupta	667300, [2.09%]	9.97%
Prachi Gupta	38000, [0.12%]	100.00%
Perna Gupta	23200, [0.07%]	0.00%
Rachit Gupta	1700400, [5.33%]	2.53%
Rekha Gupta	1457265, [4.57%]	33.40%
Rohin Gupta	1323312, [4.15%]	0.00%
Saroj Gupta	1765600, [5.53%]	1.85%
Saurabh Gupta	1364412, [4.28%]	0.00%
Sonam Gupta	54000, [0.17%]	100.00%
Subash Rani	156816, [0.49%]	0.00%
Suman Gupta	1176410, [3.69%]	51.02%
Tripti Gupta	1230667, [3.86%]	46.75%
Parveen Gupta (HUF)	85200, [0.27%]	0.00%
Sachin Gupta (HUF)	183200, [0.57%]	5.77%
Rachit Gupta (HUF)	15000, [0.05%]	100.00%
Rajesh Kumar (HUF)	89600, [0.28%]	0.00%
Yash Pal Gupta (HUF)	78800, [0.25%]	0.00%

## e.) Dividend Paid & Proposed

The amount of dividend recognised as distribution to equity shareholders in accordance with Companies Act, 2013 is as follows:

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Dividend Paid during the year:</b>		
1st Interim Dividend [₹ 0.75 per share; (previous year: ₹ 0.50 per share)]	239.30	159.53
2nd Interim Dividend [₹ 1.25 per share; (previous year: ₹ 1.00 per share)]	398.83	319.07
3rd Interim Dividend [₹ 2.00 per share; (previous year : Nil)]	638.13	-
Final Dividend of ₹ 0.50 per share for the FY 2020-21	159.53	-
	<b>1,435.80</b>	<b>478.60</b>
<b>Dividend Proposed:</b>		
Final Dividend of ₹ 0.50 per share for the FY 2020-21	-	159.53
Final Dividend of ₹ 2.00 per share for the FY 2021-22 #	638.13	-

# The Board of Directors, at its meeting held on May 14, 2022, recommended a final dividend of ₹ 2/- per equity share for the financial year ended March 31, 2022. Payment of the final dividend is subject to its approval by the shareholders, in the ensuing Annual General Meeting of the Company.

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 14 Other Equity

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>I) Reserves &amp; Surplus</b>		
<b>a. Securities Premium</b>		
Balance at the beginning of the year	1,838.92	1,838.92
Add: Premium on issue of Equity Shares	-	-
Balance at the end of the year	<b>1,838.92</b>	<b>1,838.92</b>
<b>b. Retained Earnings</b>		
Balance at the beginning of the year	14,994.70	8,740.67
Add/(less): Profit/(Loss) for the year	15,659.75	6,732.87
Add/(Less): Adjustment for prior period items	(1,087.64)	
Add/(Less): Appropriations		
Dividend Paid	(1,435.80)	(478.60)
Adjustment for Dividend Paid in previous year	-	(0.24)
Balance at the end of the year	<b>28,131.02</b>	<b>14,994.70</b>
<b>c. General Reserve</b>		
Balance at the beginning of the year	2,075.87	2,075.87
Less: Dividend Paid	-	-
Balance at the end of the year	<b>2,075.87</b>	<b>2,075.87</b>
<b>d. Capital Reserve</b>		
Balance at the beginning of the year	2,377.69	2,377.69
Add: Inter Company Transaction on Merger	-	-
Balance at the end of the year	2,377.69	2,377.69
<b>TOTAL (a+b+c+d) = (I)</b>	<b>34,423.49</b>	<b>21,287.18</b>
<b>II) Other Comprehensive Income</b>		
Balance at the beginning of the year	1,313.84	188.95
Add/(less): Movement during the year	(940.53)	1,124.89
Add/(Less): Adjustment for prior period items	(194.65)	-
Balance at the end of the year	<b>178.67</b>	<b>1,313.84</b>
<b>TOTAL (II)</b>	<b>178.67</b>	<b>1,313.84</b>
<b>TOTAL OTHER EQUITY (I+II)</b>	<b>34,602.16</b>	<b>22,601.02</b>

### Nature & Purpose of Reserves:

**Securities Premium:** It represents the premium received on issue of shares over and above the face value of equity shares. The amount is available for utilization in accordance with the provisions of the Companies Act, 2013.

**General Reserve:** The General Reserve is used from time to time to transfer profit from Retained Earnings for appropriation purposes. As it is created by transfer from one component of equity to another and is not an item of Other Comprehensive Income, items included in General Reserve will not be reclassified subsequently to statement of P&L.

**Capital Reserve:** Capital reserve represents reserves created pursuant to the business combination. It is the difference between value of net assets transferred to the Company in the course of business combinations and the consideration paid for such combinations.

# Notes to the Financial Statements

for the year ended March 31, 2022

Retained Earnings: Retained earnings represents surplus / accumulated earning of the company and are available for distribution to shareholders.

Other Comprehensive Income: This represents the cumulative gains and losses arising on the fair valuation of investments measured at fair value through other comprehensive income and present value of Defined benefit obligation.

## Note 15 Borrowings

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>(a) Non-Current</b>		
<b>Carried at Amortised Cost :</b>		
Secured Loans		
Term Loans from Banks/Financial Institution		
ICICI Bank Ltd	-	0.57
[Secured Against Hypothecation of Car, maturity on 01/04/2022 & 05/04/2022]		
<b>TOTAL (a)</b>	<b>-</b>	<b>0.57</b>
<b>(b) Current</b>		
<b>Carried at Amortised Cost :</b>		
<b>Secured Loans</b>		
<b>- Overdraft against Property (Repayable on Demand)</b>	0.08	1,559.87
[Secured against Property owned by Company, Director / KMP & their relatives]		
Company owned Properties:-		
Plot No 128, Block-Cassia Fistula Estate, Sector-CHI-04, Greater Noida U.P.-201301		
Plot No. 84, Block A, Sec-108, Noida, U.P.		
406, 4th floor, Sej Plaza Marve Road, Malad (W) Mumbai-400064		
503, 5th floor, Sej Plaza Marve Road, Malad (W) Mumbai-400064		
Shop No. 8, Ground Floor, Eden Garden, Mahavir Nagar, Kandivali (W), Mumbai - 400067		
Entire First Floor, Eden Garden, Mahavir Nagar, Kandivali (W), Mumbai-400067		
310, Avior Bldg, Nirmal Galaxy, Mulund (W)		
[Facility of ₹ 700 Lacs bearing Interest rate @ 9.35% p.a. (previous year @ 9.40% p.a.) &		
Facility of ₹ 1,500 Lacs bearing Interest rate @ 8.50% p.a. (previous year @ 11.00% p.a.)]		
<b>- Overdraft against FDR (Repayable on Demand)</b>	3,211.77	5,634.06
[Secured against FDR of ₹ 3,388 lacs, Interest rate @ 0.75% p.a. above FDR given]		
(previous year - ₹ 2,988 Lacs, Interest rate @ 0.75 % p.a. above FDR given)		
[Secured against FDR of ₹ 1,300 lacs, Interest rate @ 0.75% p.a. above FDR given]		
(previous year - ₹ 2,500 Lacs, Interest rate @ 0.45% p.a. above FDR given)		
[(Previous year - Secured against FDR of ₹556 Lacs, Interest rate @ 0.50% p.a. above FDR given)]		
<b>- Current maturities of Long term borrowings</b>	0.57	-
[Secured Against Hypothecation of Car, maturity on 01/04/2022 & 05/04/2022]		

# Notes to the Financial Statements

for the year ended March 31, 2022

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>Unsecured Loans</b>		
Related Parties		
Anmol Financial Services Ltd (Repayable on Demand) (Bearing Interest Rate of 12% per annum)	1,140.60	1,728.70
<b>TOTAL (b)</b>	<b>4,353.03</b>	<b>8,922.63</b>
<b>TOTAL (a + b)</b>	<b>4,353.03</b>	<b>8,923.20</b>

The company has not defaulted in the repayment of any Borrowings and interest thereon for the year ended March 31, 2022 and March 31, 2021.

## Note 16 Lease Liabilities

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>Carried at Amortized Cost</b>		
<b>(a) Non-Current</b>		
Lease liabilities	775.85	-
<b>TOTAL (a)</b>	<b>775.85</b>	<b>-</b>
<b>Carried at Amortized Cost</b>		
<b>(b) Current</b>		
Lease liabilities	136.49	-
<b>TOTAL (b)</b>	<b>136.49</b>	<b>-</b>
<b>TOTAL [(a)+(b)]</b>	<b>912.34</b>	<b>-</b>

## Note 17 Trade Payables

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>a) Non Current</b>		
Total outstanding dues of micro, small and medium enterprises (A)	-	-
Total outstanding dues of creditor other than micro, small and medium enterprises (B)		
- Payable to Related Parties	-	-
- Payable to Others	1,320.00	-
<b>TOTAL (a)</b>	<b>1,320.00</b>	<b>-</b>
<b>b) Current</b>		
Total outstanding dues of micro, small and medium enterprises (A)	-	-
Total outstanding dues of creditor other than micro, small and medium enterprises (B)		
- Payable to Related Parties	14,343.18	13,298.36
- Payable to Others	51,889.43	20,528.66
<b>TOTAL (b)</b>	<b>66,232.61</b>	<b>33,827.02</b>
<b>TOTAL [(a)+(b)]</b>	<b>67,552.61</b>	<b>33,827.02</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

## Ageing Schedule - Trade payable

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
i) MSME	Nil	Nil
ii) Others		
Less than 1 year	67,324.09	33,827.02
1-2 years	228.52	-
2-3 years	-	-
More than 3 years	-	-
iii). Disputed dues – MSME	Nil	Nil
iv) Disputed dues - Others	Nil	Nil
<b>Total</b>	<b>67,552.61</b>	<b>33,827.02</b>

## Note 18 Provisions

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>(a) Non-current</b>		
Provision for Employee Benefits		
Gratuity	110.23	93.60
<b>TOTAL (a)</b>	<b>110.23</b>	<b>93.60</b>
<b>(b) Current</b>		
Provision for Employee Benefits	-	
Gratuity	5.15	4.25
Other Provisions		
Provision for Current Tax	4,624.44	1,865.35
<b>TOTAL (b)</b>	<b>4,629.59</b>	<b>1,869.60</b>
<b>TOTAL [(a)+(b)]</b>	<b>4,739.82</b>	<b>1,963.20</b>

## Note 19 Other Current Financial Liabilities

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>At Fair Valuation through Profit &amp; Loss :</b>		
Derivative Financial Instruments	62.18	1,070.72
<b>At Amortised Cost :</b>		
Current maturity of Long-term debts	-	6.55
Security Deposits received from Authorized Person/ Franchisee	7.01	4.01
<b>TOTAL</b>	<b>69.19</b>	<b>1,081.27</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 20 Other Liabilities

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Other Current Liabilities</b>		
Expenses Payable	7,100.66	5,052.96
Duties & Taxes Payable	821.45	321.49
<b>TOTAL</b>	<b>7,922.11</b>	<b>5,374.45</b>

## Note 21 Revenue from Operations

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Brokerage/Transaction Charges/Commission Income/SEBI Fees	22,645.63	7,973.17
Gain / Loss on Sale of Mutual Funds / Shares	626.98	898.34
Income From Trading in Securities	36,732.33	24,996.10
Revenue from Depository Operations	43.82	35.82
Sale of Commodities	2,748.07	1,562.70
Interest Income	2,830.12	1,868.16
Dividend Income	1,727.50	945.22
<b>TOTAL</b>	<b>67,354.45</b>	<b>38,279.51</b>

## Note 22 Other Income

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Rental income	4.93	1.92
Profit on sale of Asset	443.13	7.09
User ID/Other Charges Received	469.62	69.70
Foreign Currency difference	-	0.20
Miscellaneous Income	0.07	0.17
Interest on deposits at amortised cost	2.58	1.51
<b>TOTAL</b>	<b>920.32</b>	<b>80.59</b>

## Note 23 Purchases

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Purchases of Commodities	866.82	2,715.79
<b>TOTAL</b>	<b>866.82</b>	<b>2,715.79</b>



# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 24 Change in Inventory

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Opening Stock	1,853.73	439.97
Less: Closing Stock	-	(1,853.73)
<b>TOTAL</b>	<b>1,853.73</b>	<b>(1,413.76)</b>

## Note 25 Employee Benefits Expense

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Bonus	69.70	89.79
Salaries and Incentives	6,584.95	6,170.53
Director's Remuneration	227.10	63.60
Contribution to ESI, EPF	51.35	44.45
Staff Welfare	28.24	15.68
Gratuity Expenses	27.32	18.22
<b>TOTAL</b>	<b>6,988.66</b>	<b>6,402.27</b>

## Note 26 Finance Cost

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Bank Charges	10.19	0.99
Bank Guarantee Charges	850.79	357.38
Interest Paid	1,563.96	1,162.48
Interest on Lease Liability	64.24	-
<b>TOTAL</b>	<b>2,489.18</b>	<b>1,520.85</b>

## Note 27 Other Expenses

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>(A) TRANSACTION EXPENSES</b>		
Demat/Pledge/Vault Charges	26.65	15.64
DP Charges to CDSL	16.85	15.48
License Fee	1,177.14	1,068.36
Exchange Annual Charges	1.68	3.09
Stock & Commodity Exchange/SEBI Charges	26,735.48	13,383.55
Telephone & Internet/ Website Expenses	27.41	24.54
Vsat/Lease Line Expenses	2,879.00	1,419.52
<b>Total ( A)</b>	<b>30,864.21</b>	<b>15,930.17</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>(B) ADMINISTRATIVE EXPENSES</b>		
Amount Written Off	22.09	24.44
Advertisement	3.79	3.35
Annual Maintenance	6.69	11.92
Auditor's Remuneration	10.95	4.63
Business Promotion	53.74	6.18
Commission Paid	595.73	450.44
CSR Expenses	78.80	69.65
Diwali Expenses	3.58	1.63
Director's Sitting Fees	2.46	1.58
Donation & Charity	7.07	0.51
Electricity & Water Expenses	130.76	90.89
Entertainment Expenses	4.61	2.18
Fee & Subscription	48.68	62.91
Generator Running and Repair Expenses	0.77	0.64
GST Expense	9.53	1.97
Income Tax Expense	2.82	0.34
Insurance Expenses	7.71	5.50
Internal Audit Fees	1.25	1.00
Miscellaneous Exp.	0.51	-
Postage & Courier Expenses	5.04	2.82
Printing & Stationery	18.88	6.10
Prior Period Expenses	-	11.45
Professional Charges	2,339.28	2,956.22
Rent, rates and taxes	389.42	329.53
Repairs and maintenance (net) others	271.04	129.38
Tours & Travelling Expenses	71.33	10.17
Vehicle Running Expenses	30.72	18.22
<b>Total( B)</b>	<b>4,117.26</b>	<b>4,203.66</b>
<b>GRAND TOTAL ( A+B)</b>	<b>34,981.47</b>	<b>20,133.83</b>

## Note 28 Contingent liability and commitment (to the extent not provided for)

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>Contingent liabilities:</b>		
(i) Guarantees given (Refer Note a)	62,750.00	42,794.00
(ii) Demand in respect of income tax matters for which appeal is pending ( Refer Note b)	80.31	80.31
(iii) Claim against the company	Nil	Nil
<b>Capital commitments:</b>		
Estimated amount of contracts remaining to be executed on capital account (net of advances)	Nil	Nil

# Notes to the Financial Statements

for the year ended March 31, 2022

## (a) Guarantees given

- (1) The Company has given Nil Corporate Guarantees as on 31st March, 2022 (Previous year: ₹ 1,500 Lacs) to Anmol India Limited for FLC against Property of Company.
- (2) The Company has given Corporate Guarantee of ₹ 450 Lacs as on 31st March, 2022 (Previous year: Nil) to Share India Fincap Private Limited as security in respect of Overdraft facility taken by the said company.
- (3) The Company has provided bank guarantees aggregating to ₹ 62,300 Lacs as on 31st March, 2022 (Previous Year ₹ 41,294 Lacs) for the following purposes to:
  - (i) NSE Clearing Limited - ₹ 48,111.25 Lacs for meeting Margin requirements
  - (ii) NSE Clearing Limited - ₹ 100.00 Lacs as Security Deposit (BMC)
  - (iii) Bombay Stock Exchange - ₹ 48.75 Lacs as Security Deposit (BMC)
  - (iv) Indian Clearing Corporation Limited - ₹ 380.00 Lacs for meeting Margin requirements
  - (v) MCX Clearing Corporation Limited - ₹ 10323.00 Lacs for meeting Margin requirements
  - (vi) Multi Commodity Exchange - ₹ 62.50 Lacs as Security Deposits (BMC)
  - (vii) National Commodity & Derivatives Exchange - ₹ 37.50 Lacs as Security Deposits (BMC)
  - (viii) National Commodity Clearing Limited - ₹ 3,237.00 Lacs for meeting Margin requirements

The Company has pledged fixed deposits with banks aggregating of ₹ 27,781.76 Lacs for obtaining above bank guarantee.

## (b) Demand in respect of income tax matters

- (i) Demand of ₹ 68.48 lacs in respect of income tax matters related to Assessment Year 2009-10 for which case is filed with Chennai Tribunal and hearing is still pending.
- (ii) The Company has outstanding demand of ₹ 9.14 lacs related to Assessment Year 2008-09 and ₹ 2.68 lacs is related to Assessment Year 2015-16 in respect of Income Tax matters.

## Note 29 Segment reporting

As per IND AS 108 para 4, Segment reporting has been disclosed in Consolidated financial statement. Hence, no separate disclosure has been given in standalone financial statements of the Company.

## Note 30 Remuneration to auditors (exclusive of taxes)

Particulars	(₹ in Lacs)	
	2021-2022	2020-2021
<b>Payment To Auditors:</b>		
Statutory Audit & Limited Reviews	10.50	3.75
Certifications Fee & Others Services	0.45	0.88
<b>Total</b>	<b>10.95</b>	<b>4.63</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 31 Earnings per equity share

(₹ in Lacs, except EPS)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>a.) Computation of Basic EPS:</b>		
Net profit attributable to equity shareholders [A]	15,659.75	6,732.87
Total Weighted average number of equity shares [B] (face value of ₹ 10 each) (Numbers in Lacs)	319.07	319.07
<b>Basic earnings per share [A/B] (in ₹)</b>	<b>49.08</b>	<b>21.10</b>
<b>b.) Computation of Diluted EPS:</b>		
Net Profit attributable to equity shareholders [C]	15,659.75	6,732.87
Less : Impact on net profit due to exercise of diluted potential equity shares [D]	-	-
<b>Net profit attributable to equity shareholders for calculation of diluted EPS [C-D]</b>	<b>15,659.75</b>	<b>6,732.87</b>
Weighted average of equity shares issued (face value of ₹ 10 each) (Numbers in Lacs) [E]	319.07	319.07
Weighted number of additional equity shares outstanding for diluted EPS (Numbers in Lacs) [F]	-	-
<b>Total Weighted number of equity shares outstanding for diluted EPS (Numbers in Lacs) [E+F]</b>	<b>319.07</b>	<b>319.07</b>
<b>Diluted earnings per share [C-D/E+F] (in ₹)</b>	<b>49.08</b>	<b>21.10</b>

## Note 32 Provisions made for the year

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Provision for Gratuity:</b>		
<b>Balance as at the beginning of the year</b>	<b>97.85</b>	<b>107.79</b>
Provided during the year through profit & loss	27.32	18.22
Provision reversed during the year through other comprehensive income	(9.79)	(28.17)
<b>Balance as at the end of the year</b>	<b>115.38</b>	<b>97.85</b>

## Note 33 Quantitative Information in respect of Income/Loss From Arbitrage Transactions of the Company

For the year ended 31st March, 2022

Particulars	Quantity (Units in Lacs)	Amount (₹ in Lacs)
<b>Opening Stock</b>	204.49	4,599.97
Purchase	1,12,542.07	93,55,206.83
Sales	(1,12,594.07)	(93,42,450.23)
<b>Closing stock</b>	<b>152.49</b>	<b>2,718.64</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

For the year ended 31st March, 2021

Particulars	Quantity (Units in Lacs)	Amount (₹ in Lacs)
<b>Opening Stock</b>	<b>43.36</b>	<b>1,153.82</b>
Purchase	1,14,489.53	1,01,74,312.20
Sales	(1,14,328.41)	(1,01,75,475.15)
<b>Closing stock</b>	<b>204.49</b>	<b>4,599.97</b>

## Note 34 Leases

### (1) Company as a Lessee:

The Company has taken various office premises on lease for a period ranging from 11 months to 120 months with an option to renew the lease on mutually agreeable terms. Leases for which the lease term is less than 12 months have been accounted as short term leases. Please refer Note 2.4 regarding accounting policy on leases.

The information about the lease for which company is lessee is presented below:-

A.) Carrying value of Right-of-use assets and depreciation thereon for the year ended 31st March, 2022 has been disclosed in Note 3

B.) Changes in Carrying Value of Lease liabilities for the year ended 31st March, 2022:

Particulars	(₹ in lacs)
<b>Balance as at the beginning of the year</b>	-
Addition during the year [Lease liability made on adoption of IndAS 116]	1,064.14
Deletion during the year	(33.16)
Finance cost accrued during the year	64.24
Payment of lease liability	(182.87)
<b>Balance as at the end of the year</b>	<b>912.34</b>

C.) Maturity analysis - Discounted Cash flows of Contractual maturities of lease liabilities as at 31st March, 2022:

Particulars	(₹ in lacs)
Upto 1 year	136.49
One to Five year	378.66
More than Five year	397.19
<b>Total</b>	<b>912.34</b>

D.) Amount recognised in statement of profit & loss for the year ended 31st March, 2022:

Particulars	(₹ in lacs)
<b>Expenditure:</b>	
Interest Cost on lease liabilities	64.24
Depreciation on Right-of-use Asset	194.91
Rental Expenses incurred & paid for short term leases	304.20
<b>Total</b>	<b>563.35</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

## E.) Total Cash outflows for the leases for the year ended 31st March, 2022:

Particulars	(₹ in lacs)
Cash outflows for principal & interest component of lease liability recorded in balance sheet	182.87
Cash outflows for short term leases	304.20
<b>Total</b>	<b>487.08</b>

## (2) Company as Lessor:

Company has leased out its building on lease for a period of less than 12 months and accounted for such leases as operating lease. Also, company as a lessor has sub-leased the building taken on lease which are also for period of less than 12 months.

Income earned by company as a lessor:	(₹ in lacs)
Income earned from operating lease of building	1.68
Income earned from Sub-leasing of asset acquired on lease	3.26
<b>Total</b>	<b>4.93</b>

## Note 35 Foreign currency transactions

### (i) Expenditure in foreign currency (On accrual basis)

Particulars	(₹ in Lacs)	
	2021-2022	2020-2021
Investment in Subsidiary Companies	-	219.72
License Fees	7.46	1.59
Consultancy Charges	-	2.53
<b>Total</b>	<b>7.46</b>	<b>223.84</b>

### (ii) Income in foreign currency (On accrual basis)

Particulars	(₹ in Lacs)	
	2021-2022	2020-2021
Dividend Received	-	293.64
Interest Received	-	0.92
Foreign Exchange Fluctuation Income	-	0.20
<b>Total</b>	<b>-</b>	<b>294.76</b>

## Note 36 Unhedged foreign currency exposure

- a) Payables - Nil
- b) Receivables - Nil
- c) Investments

Particulars	Currency	(₹ in Lacs)	
		As at March 31, 2022	As at March 31, 2021
<b>Foreign currency exposure outstanding:</b>			
- Investment in Subsidiary Companies	USD	549.72	634.29
- Other Receivable	USD	56.71	-
<b>Foreign currency receivable in next 5 years including interest:</b>			
		Nil	Nil
<b>Unhedged foreign currency exposure:</b>			
		Nil	Nil

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 37 Fund Utilisation upto 31-03-2022 raised through Initial Public Offer (IPO)

Particulars	(₹ in lacs)
Gross Issue Proceeds from IPO	2,432.12
Less:- Issue Expenses (Utilised)	154.11
Net Proceeds From IPO	2,278.01
Less:- Utilisation of IPO proceeds upto 31-03-2022 (excluding issue expenses)	2,128.01
<b>Funds To Be Utilised</b>	<b>150.00</b>

Details of Utilisation of IPO proceeds net of IPO expenses are as follows:

Particulars	(₹ in Lacs)	
	Utilised upto 31-03-2022	Un-utilised upto 31-03-2022
To Meet Working Capital Requirement	1,521.01	-
To Meet Capital Expenditure Incurred For Branch Expansion And Distribution Centre	127.00	-
To Meet Sales And Marketing Expenditure	-	150.00
To Meet General Corporate Expenses	480.00	-
<b>Total</b>	<b>2,128.01</b>	<b>150.00</b>

## Note 38 Employee benefits

Disclosure pursuant to Ind AS -19 "Employee benefits" is given as below:

### (A) Defined Contribution Plans

The company recognised following amounts in the Statement of Profit and Loss:-

Particulars	(₹ in Lacs)	
	2021-2022	2020-2021
Towards Employer's Contribution to Provident Fund and Employee State Insurance	51.35	44.45

### (B) Defined benefit plans

The Company offers its employees defined-benefit plans in the form of a gratuity scheme (a lump sum amount). Benefits under the defined benefit plans are typically based on years of service and the employee's compensation (generally immediately before retirement). The gratuity scheme covers substantially all regular employees. Such plan exposes the Company to actuarial risks such as: Interest rate risk, Liquidity Risk, Salary Escalation Risk, demographic risk and Regulatory Risk, defined as follows:

#### Interest Rate Risk:

The plan exposes the Company to the risk of falling interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.

#### Liquidity Risk:

This is the risk that the Company may not be able to meet the short-term gratuity payouts. This may arise due to non availability of enough cash/cash equivalent to meet the liabilities or holding of liquid assets not being sold in time.

#### Demographic risk:

The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

# Notes to the Financial Statements

for the year ended March 31, 2022

## Salary Escalation Risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have bearing on the plan's liability.

## Regulatory Risk

Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of ₹ 20,00,000 etc.).

(i) The following tables set out the funded status of the gratuity benefit Scheme and the amounts recognized in the Company's financial statements :

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
<b>Change in benefit obligations</b>		
Benefit obligations at the beginning	97.85	107.79
Current Service Cost	21.11	11.22
Past Service Cost	-	-
Interest on defined benefit obligation	6.21	7.00
Actuarial loss / (gain)	(9.79)	(28.17)
Benefit Paid	-	-
<b>Closing Defined Benefit Obligation (A)</b>	<b>115.38</b>	<b>97.85</b>
Translation/ Forex impact (B)	-	-
<b>Payable gratuity benefit (A-B)</b>	<b>115.38</b>	<b>97.85</b>
<b>Current Provision (Refer note 18)</b>	<b>5.15</b>	<b>4.25</b>
<b>Non-Current Provision (Refer note 18)</b>	<b>110.23</b>	<b>93.60</b>

(ii) Amount recognised in the Statement of Profit and Loss:

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
Current Service Cost	21.11	11.22
Past Service Cost	-	-
Interest on net defined benefit obligations	6.21	7.00
Net Actuarial (Gain) / Loss recognised in the year	-	-
<b>Total Included in "Employee Benefit Expense"</b>	<b>27.32</b>	<b>18.22</b>



# Notes to the Financial Statements

for the year ended March 31, 2022

## (iii) Amount recognised in the Other Comprehensive Income:

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
<b>Actuarial (gains) / losses</b>		
- change in demographic assumptions	-	-
- change in financial assumptions	(7.07)	23.72
- experience variance (i.e. Actual experience vs assumptions)	(2.72)	(51.89)
<b>Components of defined benefit costs recognised in other comprehensive income</b>	<b>(9.79)</b>	<b>(28.17)</b>

## (iv) Principle actuarial assumption

Particulars	31st March, 2022	31st March, 2021
Discount Rate (per annum)	6.90%	6.35%
Salary escalation (per annum)	7.50%	7.50%
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields/rates available on applicable bonds as on the current valuation date.

The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

## (v) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Defined Benefit Obligation (Base)	115.38	97.85

Particulars	31st March, 2022	31st March, 2021
	₹ in Lacs ; [%]	₹ in Lacs ; [%]
<b>Impact on defined benefit obligation:</b>		
a. Discount rate:		
1% Increase	104.08 ; [-9.8%]	87.81 ; [-10.3%]
1% Decrease	128.67 ; [11.5%]	109.69 ; [-12.1%]
b. Salary Growth rate:		
1% Increase	128.46 ; [11.3%]	109.37 ; [11.8%]
1% Decrease	104.03 ; [-9.8%]	87.83 ; [-10.2%]
c. Attrition rate:		
50% Increase	113.17 ; [-1.9%]	95.19 ; [-2.7%]
50% Decrease	118.06 ; [2.3%]	101.29 ; [3.5%]
d. Mortality rate:		
10% Increase	115.36 ; [0.0%]	97.82 ; [0.0%]
10% Decrease	115.39 ; [0.0%]	97.87 ; [0.0%]

# Notes to the Financial Statements

for the year ended March 31, 2022

## (vi) Maturity Profile of Defined Benefit Obligation:

Weighted average duration (based on discounted cash flows)

11 years

Expected cash flows over the next (valued on undiscounted basis):	(₹ in lacs)
upto 1 year	5.15
1 to 5 years	33.31
5 to 10 years	49.28
More than 10 years	194.89

## Note 39 Related Party Transactions (as per INDAS 24)

The names of the related parties and nature of the relationship where control exists are disclosed irrespective of whether or not there have been transactions between the related parties during the year. For Others, the names and the nature of relationship is disclosed only when the transactions are entered into by the Company with the related parties during the existence of the related party relationship.

### (i) Names of related parties and nature of relationship

Category of related parties	Name of Related Parties
<b>Subsidiaries:</b>	Share India Securities (IFSC) Private Limited
	Share India Capital Services Private Limited
	Share India Fincap Private Limited (Formerly Windpipe Finvest Private Limited)
	Share India Insurance Brokers Private Limited
	Total Securities (IFSC) Private Limited
	Total Commodities (India) Private Limited
	Total Securities Overseas Limited
	Share India Global Pte. Limited
	Share India Smile Foundation
	Algowire Trading Technologies Private Limited * (w.e.f. 03/11/2021)
	Utrade Solutions Private Limited * (w.e.f. 23/11/2021)
<b>Associates</b>	Share India Commodity Brokers Private Limited
<b>Key Management Personnel</b>	Rajesh Gupta- Director
	Sachin Gupta- CEO & Whole-time Director
	Saroj Gupta- Whole-time Director
	Vijay Girdharlal Vora- Whole-time Director
	Parveen Gupta- Chairman & Managing Director
	Kamlesh Vadilal Shah- Managing Director
	Jatinder Pal Singh- Independent Director
	Sulabh Jain- Independent Director
	Sanjib Singh- Independent Director
	Piyush Mahesh Khandelwal- Independent Director
	Lavesh Shyam Goyal- Independent Director - (Resigned w.e.f. 30/05/2021)
	Ankit Taak- Independent Director
	Suresh Kumar Arora- Whole-time Director
	Jatin Bansal - Independent Director (Appointed w.e.f. 21/08/2021)
	Sonal Suraj Prakash Sood - Independent Director (Appointed w.e.f. 09/04/2021)
	Vikas Aggarwal- Company Secretary & Compliance officer
	Vijay Kumar Rana- Chief Financial Officer

# Notes to the Financial Statements

for the year ended March 31, 2022

Category of related parties	Name of Related Parties
Relatives of Directors and Key Management Personnel	Late Subhash Rani
	Aarushi Arora
	Aastha Gupta
	Agam Gupta
	Anita Aggarwal
	Anju Jain
	Bhavana Devang Shah
	Deepika Rana
	Dwani Mehta
	Gajendra Singh
	Harsha Atul Doshi
	Himani Shah
	Jayshree Vijay Vora
	Kavin Yogesh Vora
	Kuldeep Singh
	Mahesh Kumar Khandelwal
	Mamta Arora
	Manisha Aggarwal
	Manjit Singh
	Manju Khandelwal
	Nikki Vijay Vora
	Nita Kamlesh Shah
	Prachi Gupta
	Prachi Vijay Vora
	Prahlad Tolaram Bansal
	Perna Gupta
	Pushpa Devi
	Rachit Gupta
	Rajesh Girdharlal Vora
	Ravindra Kumar Jain
	Rekha Gupta
	Richa Jain
	Rohin Gupta
Ronak Mehta	
Rupal Agrawal	
Rushabh Shah	
Sanjeev Arora	
Saurabh Gupta	
Seema Aggarwal	
Sonal Gupta	
Sonam Gupta	
Srishti Arora	
Sukant Arora	
Sukriti Gupta	

# Notes to the Financial Statements

for the year ended March 31, 2022

<b>Category of related parties</b>	<b>Name of Related Parties</b>
	Suman Gupta
	Sunita Garg
	Suresh Girdharlal Vora
	Surinder Singh
	Tripti Gupta
	Veena Jeetendra Shah
	Yash Pal Gupta
<b>Entities in which the Key Management Personnel and their relatives identified above having control/significant influence</b>	Aarna Finvest Partnership Firm
	Aaryan Associates Sole Proprietorship
	Agam Gupta (HUF)
	Aggarwal Enterprises
	Aggarwal Finance Company
	Agro Trade Solutions Partnership Firm
	Akashdeep Metal Industries Limited
	Algotrade Securities Private Limited
	Algowire Systems Private Limited
	Algowire Trading Technologies Private Limited (upto 02.11.2021)
	Amber Consultancy
	Ananya Infraventures Private Limited
	Anmol Financial Services Limited
	Arika Securities Private Limited
	Arika Tradecorp Partnership Firm
	Association of National Exchanges Members of India
	Bansal And Bansal Co.
	Colo Fintrade Partnership Firm
	Colo Securities Pvt Ltd
	Columbus Stock Broking LLP
	Ecombiz Enterprises Private Ltd
	Ever-Style Services Private Limited
	Fast Point Creative LLP
	Gnpa Enterprises Private Limited
	Gopal Dass Gupta (HUF)
	Grow Well Solutions Partnership Firm
	Investcare Reality LLP
	J C Enterprises Sole Proprietorship
	Juris Advisors LLP
	Kamlesh Shah (HUF)
	Kamlesh Vadilal Shah Foundation
	Laxmi Trade Solutions
	Mahesh Khandelwal (HUF)
	Modtech Infraventures Private Limited
	N.R. Merchants Private Limited

# Notes to the Financial Statements

for the year ended March 31, 2022

Category of related parties	Name of Related Parties
	Parveen Gupta (HUF)
	Phoenix Advisors LLP
	Piyush Khandelwal(HUF)
	Prahlad Bansal (HUF)
	R.A.Maxx Private Limited
	Rachit Gupta (HUF)
	Rajesh Gupta (HUF)
	Rakesh Aggarwal (HUF)
	Rapidlux Sole Proprietorship
	Roheen Gupta (HUF)
	RS Futures LLP
	RS Securities Partnership Firm
	Sachin Gupta (HUF)
	Saurabh Gupta (HUF)
	Scribble Partnership Firm
	SDT Securities LLP
	Shri Jagdish Cloth House
	Skyveil Trade Solutions LLP
	Sulabh Jain & Associates
	Suresh Vora - (HUF)
	Suvira Capital Advisors LLP
	Tilfil Services India Private Limited
	Total Care Clinics LLP
	Vijay Girdharlal Vora (HUF)
	Vijayshree Care Foundation
	Vikas Aggarwal ((HUF))
	Yash Pal Gupta (HUF)

\* Acquired / Incorporated during the year 2021-22

## (ii) Transactions with Related Parties

The Transactions have been summarized in the below table; and as the company has voluminous transactions during the period, thus, details have been provided in table (iii) for transactions having value more than ₹ 1 Lac only (Material Transactions).

The following transactions were carried out with related parties in the ordinary course of business:

(₹ in Lacs)

Particulars		Subsidiaries / Associate	Key Management Personnel	Relative of Key Management Personnel	Other Entities having Control / Influence
Remuneration Paid	- FY 2021-22	N.A.	249.28	293.48	N.A.
	- FY 2020-21	N.A.	123.45	213.50	N.A.
Rent Paid	- FY 2021-22	-	36.00	18.10	88.79
	- FY 2020-21	-	36.00	21.72	-
Rent Received	- FY 2021-22	2.73	-	-	2.20
	- FY 2020-21	1.15	-	-	0.77

# Notes to the Financial Statements

for the year ended March 31, 2022

Particulars		Subsidiaries / Associate	Key Management Personnel	Relative of Key Management Personnel	Other Entities having Control / Influence
Dividend Paid	- FY 2021-22	-	370.70	538.51	146.99
	- FY 2020-21	N.A.	101.45	154.42	19.00
Dividend Received	- FY 2021-22	1,009.62	-	-	-
	- FY 2020-21	793.64	-	-	-
Brokerage Received	- FY 2021-22	51.61	1.59	6.22	111.71
	- FY 2020-21	23.85	1.89	1.35	65.42
Director Sitting Fees	- FY 2021-22	-	2.46	-	-
	- FY 2020-21	-	1.58	-	-
Consultancy Charges	- FY 2021-22	-	-	1.50	-
	- FY 2020-21	-	-	6.00	-
Donation [for CSR Expenditure]	- FY 2021-22	15.01	-	-	-
	- FY 2020-21	-	-	-	1.75
Interest Paid	- FY 2021-22	29.14	20.84	34.49	155.78
	- FY 2020-21	36.51	-	-	338.23
Interest Received	- FY 2021-22	98.70	-	-	-
	- FY 2020-21	314.96	-	-	-
License Fee	- FY 2021-22	137.00	-	-	60.00
	- FY 2020-21	-	-	-	100.00
Fees and Subscription	- FY 2021-22	-	-	-	0.21
	- FY 2020-21	-	-	-	-
Investment made	- FY 2021-22	1,582.57 [4,753.37]	-	-	-
	- FY 2020-21	734.54 [3,255.37]	-	-	-
Disposal of Equity Share	- FY 2021-22	56.71 [Nil]	-	-	-
	- FY 2020-21	-	-	-	-
Loan Received	- FY 2021-22	-	-	-	211.90 [1,140.60]
	- FY 2020-21	-	-	-	750.00 [1728.70]
Loan Repaid	- FY 2021-22	-	-	-	800.00 [Nil]
	- FY 2020-21	-	-	-	50.00 [Nil]
Loan Taken and Repaid	- FY 2021-22	8,662.00 [Nil]	-	-	-
	- FY 2020-21	16,891.82 [Nil]	-	-	-
Loan Given and Recovered	- FY 2021-22	2,496 [Nil]	-	-	-
	- FY 2020-21	11,696.37 [Nil]	-	-	-

Note: Figures in Bracket is the closing balance as on 31st March of the relevant year.

# Notes to the Financial Statements

for the year ended March 31, 2022

(iii) Transactions with related parties where the amount of transaction is more than ₹ 1 Lac is disclosed below:-

Particulars	Transactions during year 2021-2022	Transactions during year 2020-2021
<b>SUBSIDIARIES / ASSOCIATE:</b>		
<b>Donation (CSR Expenditure)</b>		
Share India Smile Foundation	15.01	1.75
<b>Dividend Received</b>		
Share India Securities (IFSC) Private Limited	-	293.64
Share India Fincap Private Limited	217.92	175.00
Total Commodities (India) Private Limited	791.70	325.00
<b>Interest Received</b>		
Share India Fincap Pvt Ltd	-	68.42
Total Commodities (India) Pvt. Ltd.	98.70	245.62
<b>Interest Paid</b>		
Share India Fincap Pvt Ltd	29.14	36.51
<b>Brokerage Received</b>		
Total Commodities (India) Pvt. Ltd.	43.55	22.40
Share India Fincap Pvt Ltd	8.00	1.44
<b>Rent Received</b>		
Share India Fincap Private Limited	1.08	-
<b>License Fee Paid</b>		
Algowire Trading Technologies Private Limited	80.00	-
Utrade Solutions Private Limited	57.00	-
<b>KEY MANAGEMENT PERSONNEL:</b>		
<b>Remuneration Paid</b>		
Saroj Gupta	21.60	21.60
Parveen Gupta	21.60	21.60
Sachin Gupta	20.40	20.40
Vikas Aggarwal	12.98	12.98
Vijay Kumar Rana	9.20	9.03
Kamlesh Vadilal Shah	30.36	26.13
Vijay Girdharlal Vora	11.64	11.70
Suresh Kumar Arora	121.50	-
<b>Rent Paid</b>		
Parveen Gupta	18.00	18.00
Rajesh Gupta	18.00	18.00
<b>Dividend Paid</b>		
Rajesh Gupta	91.59	28.78
Sachin Gupta	49.37	5.32
Saroj Gupta	79.45	26.32
Parveen Gupta	83.65	27.50
Kamlesh Vadilal Shah	30.42	1.33
Vijay Girdharlal Vora	30.83	10.11
Vikas Aggarwal	3.54	1.18
Vijay Rana	1.64	0.89
<b>Interest Paid</b>		
Rajesh Gupta	4.31	-
Sachin Gupta	2.74	-
Kamlesh Vadilal Shah & Nita Kamlesh Shah	6.26	-
Vijay Girdharlal Vora & Jayshree Vijay Vora	7.53	-

# Notes to the Financial Statements

for the year ended March 31, 2022

Particulars	Transactions during year 2021-2022	Transactions during year 2020-2021
<b>RELATIVES OF KEY MANAGEMENT PERSONNEL:</b>		
<b>Salary &amp; Incentives</b>		
Rohin Gupta	10.50	18.00
Prachi Gupta	16.50	15.00
Agam Gupta	10.50	18.00
Rekha Gupta	7.80	7.80
Sonam Gupta	15.00	15.00
Suman Gupta	8.40	8.40
Tripti Gupta	9.00	9.00
Manisha Aggarwal	5.60	1.81
Mamta Arora	29.75	3.75
Sukant Arora	54.25	8.75
Aarushi Arora	35.75	16.00
Srishti Arora	35.75	16.00
Aastha Gupta	7.94	-
Himani K. Shah	-	18.00
Jayshree Vijay Vora	-	7.95
Nikki Vijay Vora	-	17.95
Nita Kamlesh Shah	-	8.00
Prachi Vijay Vora	-	14.35
Suresh Girdharlal Vora	10.44	9.75
Rachit Gupta	17.32	-
Yash Pal Gupta	18.99	-
<b>Consultancy Charges</b>		
Mrs. Sukriti Gupta	1.50	6.00
<b>Rent Paid</b>		
Yash Pal Gupta	18.10	18.60
<b>Dividend Paid</b>		
Agam Gupta	30.03	9.71
Jayshree Vijay Vora	10.28	3.58
Nikki Vijay Vora	0.99	1.19
Nita Kamlesh Shah	29.35	0.60
Prachi Vijay Vora	1.28	1.53
Rachit Gupta	76.52	25.30
Rekha Gupta	64.24	21.41
Rohin Gupta	59.55	19.85
Saurabh Gupta	61.40	20.47
Suman Gupta	52.04	5.21
Tripti Gupta	54.05	17.91
Yash Pal Gupta	33.26	22.74
Late Subhash Rani	1.96	2.35
Suresh Girdharlal Vora	15.89	0.53
Prerna Gupta	1.04	0.35
Sonam Gupta	2.43	0.54
Dwani Mehta	1.40	0.35
Kavin Yogesh Vora	2.91	-
Prachi Gupta	1.71	-
Sukriti Gupta	36.00	-



# Notes to the Financial Statements

for the year ended March 31, 2022

Particulars	Transactions during year 2021-2022	Transactions during year 2020-2021
<b>Brokerage Received</b>		
Kavin Yogesh Vora	3.59	-
<b>Interest Paid</b>		
Agam Gupta	7.86	-
Nita Kamlesh Shah	17.64	-
Tripti Gupta	7.90	-
<b>ENTITIES HAVING CONTROL/INFLUENCE:</b>		
<b>Security Deposit (for rent)</b>		
Aggarwal Enterprises	-	16.00
<b>Interest Paid</b>		
Anmol Financial Services Ltd	155.78	135.20
RS Futures LLP	-	9.70
Agro Trade Solution	-	17.39
Grow Well Solutions	-	23.63
RS Securities	-	35.74
Laxmi Trade Solutions	-	40.41
Skyveil Trade Solution LLP	-	76.16
<b>Rent Paid</b>		
Yash Pal Gupta (HUF)	0.52	1.50
Sachin Gupta (HUF)	0.27	1.62
Aggarwal Enterprises	88.00	-
<b>Brokerage Received</b>		
Aarna Finvest Partnership Firm	4.97	7.66
Agro Trade Solutions Partnership Firm	12.70	5.99
Arika Tradecorp Partnership Firm	3.17	1.85
Colo Fintrade Partnership Firm	5.57	9.27
Grow Well Solutions Partnership Firm	7.94	3.06
Laxmi Trade Solutions	13.45	6.21
RS Futures LLP	14.99	3.94
RS Securities	7.10	4.24
Skyveil Trade Solutions LLP	21.51	21.90
Algowire Trading Technologies Private Limited	1.89	-
Arika Securities Private Limited	8.61	-
Colo Securities Pvt Ltd	9.57	-
<b>Dividend Paid</b>		
Columbus Stock Broking LLP	3.46	1.15
Kamlesh Shah (HUF)	23.76	2.64
Parveen Gupta (HUF)	3.83	1.28
Rajesh Gupta (HUF)	4.03	1.34
Sachin Gupta (HUF)	8.24	2.70
Vijay Girdharlal Vora (HUF)	21.79	2.42
Yash Pal Gupta (HUF)	3.55	1.18
Suresh Vora (HUF)	18.41	6.14
Arika Securities Private Limited	38.52	-
Colo Securities Pvt Ltd	19.98	-
<b>License Fees Paid</b>		
Algowire Trading Technologies Private Limited	60.00	100.00

# Notes to the Financial Statements

for the year ended March 31, 2022

(₹ in Lacs)

Particulars	Transactions during year		Balance as at	
	2021-2022	March 31, 2022	2020-2021	March 31, 2021
<b>Investment in Subsidiaries</b>				
Share India Fincap Pvt Ltd	-	1,016.26	-	1,016.26
Share India Global Pte Ltd	-	219.72	219.72	219.72
Share India Smile Foundation	-	5.00	5.00	5.00
Total Commodities (India) Pvt. Ltd.	-	509.82	509.82	509.82
Share India Securities (IFSC) Private Limited	-	175.00	-	175.00
Share India Capital Services Private Limited	-	525.00	-	525.00
Share India Insurance Brokers Private Limited	-	515.00	-	515.00
Total Securities (IFSC) Private Limited	-	155.00	-	155.00
Total Securities Overseas Limited	-	-	-	84.57
Algowire Trading Technologies Private Limited	214.20	214.20	-	-
Utrade Solutions Private Limited	1,368.37	1,368.37	-	-
<b>Investment in Associates</b>				
Share India Commodity Brokers Private Limited	-	50.00	-	50.00
<b>Disposal of Investment in Subsidiary</b>				
Total Securities Overseas Limited	56.71	-	-	-
<b>Loan given and Recovered from Subsidiaries</b>				
Share India Securities (IFSC) Pvt Ltd	-	-	10.66	-
Share India Capital Services Pvt Ltd	-	-	10.00	-
Share India Fincap Pvt Ltd	2,496.00	-	11,675.71	-
<b>Loan Taken and Repaid to Subsidiaries</b>				
Share India Fincap Pvt Ltd	8,662.00	-	16,891.82	-
<b>Loan Received back from Subsidiaries</b>				
Share India Securities (IFSC) Pvt Ltd	-	-	23.45	-
<b>Loan Given and Recovered from Entities Having Control/Influence:</b>				
<b>Loan received from Enterprises</b>				
Anmol Financial Services Ltd	211.90	1,140.60	750.00	1,728.70
<b>Loan repaid to Enterprises</b>				
Anmol Financial Services Ltd	800.00	-	50.00	-

**Note:**

- a.) The Company provides long term benefits in the form of Gratuity to Key managerial person along with all employees, cost of same is not identifiable separately and hence, not disclosed.
- b.) All Loans referred above are repayable on demand

## Note 40 Income Taxes

a.) **Income Tax Expense recognised in Statement of Profit and loss for the year:**

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
<b>Current Tax:</b>		
- Relating to Current year	4,624.44	1,865.35
- Relating to Preceding year	(16.04)	(26.45)
<b>Deferred Tax:</b>		
- Relating to Current year	(45.97)	(7.06)
- Relating to Preceding year	-	-
<b>Total</b>	<b>4,562.42</b>	<b>1,831.84</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

## b.) Income tax expense/(benefit) recognised directly in other comprehensive income for the year:

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
<b>Income tax expense/(benefit) recognised in other comprehensive income</b>		
- Relating to tax effect on actuarial (gain)/ loss on defined benefit obligation	(2.46)	(7.09)
- Relating to tax effect on net gain/(loss) on fair value of current investment	130.47	-
<b>Total</b>	<b>128.01</b>	<b>(7.09)</b>

## c.) Reconciliation of tax expense and the accounting profit multiplied by tax rate for the year:

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
<b>Accounting Profit/(loss) Before Tax</b>	20,222.17	8,564.70
<b>Enacted tax rate</b>	25.17%	25.17%
<b>Computed tax expense</b>	<b>5,089.52</b>	<b>2,155.56</b>
Tax effect of:		
Non-deductible expenses/Allowable income for tax purpose	300.39	162.80
Deductible expenses /Disallowable income for tax purpose	(227.65)	(98.57)
Deductions on income	(401.51)	(237.89)
Income taxed at lower rate	(136.31)	(116.54)
Income tax/(benefit) relating to previous years	(16.04)	(26.45)
Deferred tax liability/(asset) charged during the year	(45.97)	(7.06)
<b>Total Income tax expense charged to the statement of profit and loss</b>	<b>4,562.42</b>	<b>1,831.84</b>
<b>Effective tax rate</b>	<b>22.56%</b>	<b>21.39%</b>

## d.) The movement in deferred tax assets/(liabilities) during the year:

(₹ in Lacs)

Deferred tax assets/(liabilities)	in OCI	in Profit & Loss	Total
<b>Balance as at 1st April, 2020</b>			654.81
Expenses allowed in the year of payment (Gratuity)	(7.09)	4.59	(2.50)
Difference between book and tax depreciation	-	21.59	21.59
Differences as per ICDS	-	(19.12)	(19.12)
<b>Balance as at 31st March, 2021</b>			<b>654.78</b>
Expenses allowed in the year of payment (Gratuity)	(2.46)	6.88	4.41
Difference between book and tax depreciation	-	24.25	24.25
Effects of Right-of-use asset and Lease liability	-	13.09	13.09
Differences as per ICDS	130.47	1.76	132.23
Adjustment due to prior period	(194.65)	(1,087.64)	(1,282.29)
<b>Balance as at 31st March, 2022</b>			<b>(453.53)</b>

Note: Prior period adjustment in Retained earnings and Other comprehensive income pertains to the deferred tax effect of fair value of land & building at the first time adoption of IndAS.

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 41 Fair value measurement

### (i) Accounting classification and fair values

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy as at 31st March, 2022

Particulars	Carrying amount			Fair Value			Total
	FVPL	FVOCI	Amortised Cost	Level 1	Level 2	Level 3	
	(₹ in Lacs)						
<b>Financial assets</b>							
Cash and cash equivalents	-	-	43,904.74	-	-	-	-
Bank balance other than cash and cash equivalents above	-	-	25,590.72	-	-	-	-
Receivables							
(i) Trade receivables	-	-	429.87	-	-	-	-
(ii) Other receivables	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-
Investments	-	579.16	4,816.81	559.61	17.81	1.74	579.16
Other financial assets	1,294.30	-	32,697.55	1,294.30	-	-	1,294.30
<b>Total financial assets</b>	<b>1,294.30</b>	<b>579.16</b>	<b>107,439.69</b>	<b>1,853.92</b>	<b>17.81</b>	<b>1.74</b>	<b>1,873.46</b>
<b>Financial liabilities</b>							
Payables							
(i) Trade payables	-	-	-	-	-	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	67,552.61	-	-	-	-
(ii) Other payables	-	-	-	-	-	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Borrowings (Other than debt securities)	-	-	4,353.03	-	-	-	-
Deposits	-	-	-	-	-	-	-
Other financial liabilities (incl. lease liabilities)	62.18	-	919.35	62.18	-	-	62.18
<b>Total financial liabilities</b>	<b>62.18</b>	<b>-</b>	<b>72,824.99</b>	<b>62.18</b>	<b>-</b>	<b>-</b>	<b>62.18</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy as at 31st March 2021:

Particulars	Carrying amount			Fair Value			Total
	FVPL	FVOCI	Amortised Cost	Level 1	Level 2	Level 3	
							(₹ in Lacs)
<b>Financial assets</b>							
Cash and cash equivalents	-	-	9,651.20	-	-	-	-
Bank balance other than cash and cash equivalents above	-	-	20,047.39	-	-	-	-
Receivables							
(I) Trade receivables	-	-	165.87	-	-	-	-
(II) Other receivables	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-
Investments	-	5,107.32	3,318.81	5,088.62	18.70	-	5,107.32
Other financial assets	864.72	-	23,689.72	864.72	-	-	864.72
<b>Total financial assets</b>	<b>864.72</b>	<b>5,107.32</b>	<b>56,872.98</b>	<b>5,953.34</b>	<b>18.70</b>	-	<b>5,972.04</b>
<b>Financial liabilities</b>							
Payables							
(I) Trade payables	-	-	-	-	-	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	33,827.02	-	-	-	-
(II) Other payables	-	-	-	-	-	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Borrowings (Other than debt securities)	-	-	8,923.20	-	-	-	-
Deposits	-	-	-	-	-	-	-
Other financial liabilities	1,070.72	-	10.55	1,070.72	-	-	1,070.72
<b>Total financial liabilities</b>	<b>1,070.72</b>	-	<b>42,760.77</b>	<b>1,070.72</b>	-	-	<b>1,070.72</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

## (ii) Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include :

- Quoted equity investments - Quoted closing price on stock exchange
- Mutual fund - Net asset value of the scheme
- Unquoted equity investments - Net assets value based on latest audited financials

## (iii) Financial instruments not measured at fair value

Financial assets not measured at fair value includes cash and cash equivalents, trade receivables, loans, deposits and other receivables. These are financial assets whose carrying amounts approximate fair value largely due to their short term nature.

Additionally, financial liabilities such as trade payables, borrowings and deposits received are not measured at FVTPL, whose carrying amounts approximate fair value largely due to the nature of these liabilities.

## Note 42 Financial risk management

Company has operations in India. Whilst risk is inherent in the Company's activities, it is managed through an integrated risk management framework, including ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Company's continuing profitability and each individual within the Company is accountable for the risk exposures relating to his or her

responsibilities. The Company is exposed to credit risk, liquidity risk and market risk. It is also subject to various operating and business risks.

## A. Market Risk

Market risk is the risk that the fair value or future Cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

### (i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The company's exposure to foreign currency risk at the end of reporting period is shown in Note no. 36

### (ii) Interest rate risk

The Company is exposed to Interest risk if the fair value or future cash flows of its financial instruments will fluctuate as a result of changes in market interest rates. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates.

The Company's interest rate risk arises from interest bearing deposits with bank and loans given to customers. Such instruments exposes the Company to fair value interest rate risk. Management believe that the interest rate risk attached to this financial assets are not significant due to the nature of this financial assets.

### (iii) Market price risks

The Company is exposed to market price risk, which arises from FVTPL and FVOCI investments. The management monitors the proportion of these investments in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the appropriate authority.

#### Sensitivity to market price risk:

The following table summarises impact of sensitivity of NAVs / price with all other variables held constant. The below impact on the Company's profit is based on changes in the NAVs / price of the investments held at FVTPL/ FVOCI at balance sheet date:

# Notes to the Financial Statements

for the year ended March 31, 2022

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Impact on profit for 5% increase in price/NAV	28.96	255.37
Impact on profit for 5% decrease in price/NAV	(28.96)	(255.37)

## B. Liquidity risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The entity's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the entity's reputation.

Prudent liquidity risk management requires sufficient cash and marketable securities and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions.

The Company has a view of maintaining liquidity with minimal risks while making investments. The Company invests its surplus funds in short term liquid assets in bank deposits and liquid mutual funds. The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The table below summarises the maturity profile of the Company's financial liabilities based on the contractual undiscounted payments.

(₹ in Lacs)

Particulars	On Demand / less than 3 months	Payable within 3 to 12 months	Payable more than 1 year and less than 5 years	Payable more than 5 years
<b>Year ended 31st March, 2022</b>				
Payables				
(I) Trade payables	66,232.61	-	1,320.00	-
(II) Other payables	-	-	-	-
Borrowings (Other than debt securities)	4,353.03	-	-	-
Deposits	-	-	-	-
Other financial liabilities	103.42	102.26	378.66	397.19
<b>Year ended 31st March, 2021</b>				
Payables				
(I) Trade payables	33,827.02	-	-	-
(II) Other payables	-	-	-	-
Borrowings (Other than debt securities)	8,922.63	-	0.57	-
Deposits	-	-	-	-
Other financial liabilities	1,074.73	6.55	-	-

# Notes to the Financial Statements

for the year ended March 31, 2022

## C. Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligation. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties, and by monitoring exposures in relations to such limits.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the financial statements. The Company's major classes of financial assets are cash and cash equivalents, loans, investment in mutual fund units, term deposits, trade receivables and security deposits.

Deposits with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks / financial institutions as approved by the Board of directors.

## Note 43 Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The company monitors its capital by using gearing ratio, which is net debt to total equity. Net debt includes non-current borrowings net of cash and bank balances and total equity comprises of Equity share capital, security premium and retained earnings. Further, the company also manages its capital and return to shareholders by adequately investing the idle funds.

## Note 44 Financial Ratios

Particulars	Numerator	Denominator	March 31, 2022	March 31, 2021	% Variance	Reason for variance
a. Current Ratio (in times)	Current Assets	Current Liabilities	1.25	1.10	13.18%	----
b. Debt-Equity Ratio (in times)	Total Borrowing [Non-Current & Current borrowings only]	Total Equity	0.12	0.35	-66.71%	Due to reduction in borrowings and increase in shareholders equity due to higher earnings
c. Debt Service Coverage Ratio (in times)	Earnings Available for Debt Service [Profit before tax + Depreciation & Amortisation + Interest expenses]	Debt Service [Interest & lease payment + principal repayments]	8.92	8.38	6.44%	----
d. Return on Equity Ratio (%)	Net profit after taxes	Average Shareholder's Equity	49.26%	30.46%	61.70%	Increase was primarily on account of increase in post tax profits
e. Inventory Turnover Ratio	Not applicable as the company is mainly in the business of Share broking and Derivative trading					
f. Trade Receivable Turnover Ratio (in days)	Not applicable as the company is mainly in the business of Share broking and Derivative trading					
g. Trade Payable Turnover Ratio (in days)	Not applicable as the company is mainly in the business of Share broking and Derivative trading					



# Notes to the Financial Statements

for the year ended March 31, 2022

Particulars	Numerator	Denominator	March 31, 2022	March 31, 2021	% Variance	Reason for variance
h. Net Capital Turnover Ratio (in times)	Revenue from Operation	Average Working Capital	5.19	5.63	-7.88%	----
i. Net Profit Ratio (%)	Net profit after taxes	Revenue from Operation	23.25%	17.59%	32.19%	Increase is primarily on account of increase in earnings due to overall business growth
j. Return on Capital Employed (%)	Earning before Interest & Taxes	Capital Employed [Net Worth+ Total Debt+DTL]	51.30%	28.02%	83.05%	Increase is primarily on account of increase in Profit before tax and reduction in total debt
k. Return on Investment (%)	Income generated from Investments [Dividend income + profit on sale of investment]	Average Investments	23.68%	24.36%	-2.77%	----

## Note 45 Revenue from Contract with Customers

Particulars	March 31, 2022	March 31, 2021
(₹ in Lacs)		
<b>Revenue from Contract with Customers:</b>		
Brokerage/Transaction Charges/Commission Income/SEBI Fees	22,645.63	7,973.17
Revenue from Depository Operations	43.82	35.82
	<b>22,689.44</b>	<b>8,009.00</b>
<b>Other Operating Income:</b>	44,665.01	30,270.51
<b>Total Revenue from operation</b>	<b>67,354.45</b>	<b>38,279.51</b>

## Note 46 Assets pledged as security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

Particulars	March 31, 2022	March 31, 2021
(₹ in Lacs)		
<b>Financial assets:</b>		
<b>A) First charge</b>		
Vehicles	8.25	12.01
Fixed deposits	5,724.99	6,246.37
Immovable property	2,449.95	2,718.24
Inventory (stock-in-hand)	1,439.57	2,121.02
Trade Investments	-	3,139.77
<b>B) Floating charge</b>	Nil	Nil
<b>Non-financial assets</b>		
<b>A) First charge</b>	Nil	Nil
<b>B) Floating charge</b>	Nil	Nil
<b>Total assets pledged as security</b>	<b>9,622.76</b>	<b>14,237.39</b>

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 47 Corporate social responsibility

Details with respect to CSR activities are as follows:

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
	(₹ in Lacs)	
a.) Amount required to be spent by the company during the year	107.52	69.61
b.) Amount of expenditure incurred during the year:		
- towards an on-going project	19.80	19.90
- towards any other purpose	57.50	49.75
c.) Shortfall at the end of the year	30.22	-
d.) Total of previous years shortfall	-	-
e.) Reason's for shortfall :		
The amount of ₹ 31.56 Lacs from the CSR Corpus was planned to be allocated towards construction of Girl's hostel (an on-going project) during the Financial year 2021-22 , However the said amount couldn't be spent due to resurge in Covid-19 and it has been deposited to "SHARE INDIA SECURITIES LIMITED - UNSPENT CSR ACCOUNT for FY 2021-2022" as per section 135(6) of the Companies Act, 2013		N.A.
f.) Nature of CSR activities,	As per Schedule VII: Promotion of Education Promotion of Sports Activities	As per Schedule VII: Promotion of Education promoting Health-care, Promotion of Sports Activities
g.) Details of related party transactions:		
- Donation paid to Share India Smile Foundation in relation to CSR expenditure	15.01	1.75
h.) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	-	-

## Note 48 Other Regulatory requirements

### a. Title deeds of immovable property not held in the name of the company.

The Company holds title deeds of all the immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) in the name of the company.

### b. Relationship with struck off companies

The company did not have any transaction with companies struck off under section 248 of the Companies Act, 2013, as such no declaration is required to be furnished.

### c. Registration of Charge/Satisfaction

Following charges/satisfaction of charges were pending for registration as on 31st March, 2022:

Nature of Borrowing	(₹ in Lacs)	Reason
(i) Bank guarantee against security of FDR's and Property Period by which such charge had to be registered was within 120 days of creation of charge with additional fees Location of registrar - ROC Ahmedabad	17,500.00	Procedural Delay
ii) Corporate Guarantee to Anmol India Limited for FLC against property of the company Period by which such charge satisfaction had to be registered was within 300 days of satisfaction of charge with additional fees Location of registrar - ROC Ahmedabad	1,500.00	Procedural Delay

# Notes to the Financial Statements

for the year ended March 31, 2022

## d. Details of benami Property

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules there under.

## e. Wilful defaulter

The company has not made any default in the repayment of any borrowing, as such the declaration as wilful defaulter is not applicable.

## f. Compliance with number of layer of Companies

The company has not made any non compliance in respect of the number of layers prescribed under clause (87) section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.

## g. Crypto currency or Virtual Currency

The Company has neither traded nor invested in Crypto currency or Virtual currency during the financial year.

## h. Compliance with approved scheme (s) of arrangements

The company didn't enter into any arrangement u/s 230 to 237 of the companies Act, 2013 during the year, thus, such disclosure is not required.

## i. Undisclosed Income

There were no previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

## j. Utilisation of borrowed fund & Share Premium

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or, provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or, provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries

## k. In respect of Borrowings secured against current assets:

Quarterly returns or statements of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts.

## l. Loans/Advance granted to Directors, Promoters, or Key Managerial Personnel

The company has not granted loans or advances in the nature of loans to the Directors, Promoters, Key Managerial Personnel and their relatives.

## Note 49 Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
a.) Principal amount outstanding	23.70	-
b.) Principal amount due and remaining unpaid	-	-
c.) Interest due on (b) above and the unpaid interest	-	-
d.) Interest paid on all delayed payments under the MSMED Act.	-	-
e.) The amount of interest accrued and remaining unpaid at the end of period	-	-
f.) The amount of further interest remaining due and payable even in succeeding years, until such date when the interest due is actually paid to MSME's	-	-

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by management.

# Notes to the Financial Statements

for the year ended March 31, 2022

## Note 50 Events after the reporting date

There were no significant events after the end of the reporting period which require any adjustment or disclosure in the financial statements.

## Note 51 Note on Code on Social Security' 2020

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. However, the date on which the Code will come into effect has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact after the Code becomes effective.

**Note 52** Previous year figures have been regrouped/ reclassified and rearranged whenever necessary to correspond with the current year's classification/ disclosure.

As per our report of even date annexed

### For SVP & Associates

Chartered Accountants  
FRN : 003838N

### Sudarshan Kumar

(Partner)  
M.No. 089797

Place : Noida  
Date : May 14, 2022

For **M/s. Share India Securities Ltd.**

### Parveen Gupta

(Chairman & Managing Director)  
DIN No. : 00013926

### Vijay Kumar Rana

Chief Financial Officer  
Pan No. : AEMPR0458R

### Sachin Gupta

(CEO & Whole- time Director)  
DIN No. : 00006070

### Vikas Aggarwal

Company Secretary  
M. No. FCS 5512

# Independent Auditor's Report

To The Members of  
**SHARE INDIA SECURITIES LIMITED**

## Report on the Audit of the Consolidated Financial Statements

### Opinion

We have audited the accompanying consolidated financial statements of **SHARE INDIA SECURITIES LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as the "Group") and its Associates, as listed in Annexure 1, which comprise the Consolidated Balance Sheet as at 31st March, 2022, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Statement of changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of the subsidiaries referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2022, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date

### Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's

Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in the sub- paragraphs (a) of the other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Ind AS financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Ind AS financial statements.

## Key audit matters

## How our audit addressed the key audit matter

### (a) Revenue Recognition

Holding Company has multiple income generating operations but majority of which have their origin from the Share Trading activities at Stock Exchange and Brokerage.

Major revenue generating activities were Brokerage and the holding company's own Pro trading activities. Hence our prime focus was over the Brokerage Income and Pro trading activities since the management is involved themselves in such operations.

- Own Pro Trading involves intraday, Cash Segment and, Future and Option transaction (Derivative).

We have applied the following audit procedure in this regard.

1. Obtained an understanding of management key control over recording of derivative transactions.
  2. Tested the accuracy and completeness of derivative transactions.
  3. Obtained details of various financial derivative contracts outstanding for settlement as on 31/03/2022, verification of underlying assumption in estimating the fair valuation arrived at for those financial derivative contracts.
- Accordingly, in our audit process we focused over the internal control set up by the management and had to check the policies set up by the management for charging the brokerage from the clients.
  - To test whether the brokerage rates used to calculate brokerage revenue were consistent with the underlying agreements & evaluating the effect on the financial statements of recognizing brokerage revenue on trade date rather than on a settlement date basis.
  - Once the brokerage percentage is set, then until the management decides to alter the percentage after negotiating with the client, brokerage will be charged uniformly through automated processes placed through the software. Therefore, we checked the automated procedure in the software and similarly tested the system generated reports.
  - Share India Securities Ltd likewise other stock broker companies provide the facilities of margin to the client depending upon the value of securities the client provides to the company.
  - Therefore to test the risk that the company undertakes while providing margin facility to the clients, we tested the value of securities of the clients and focused on the VAR amount prescribed by the Exchange.
  - To test how Share India Securities Limited generates & record revenue transaction throughout the transaction lifecycle & to ensure completeness of transactions.

**Key audit matters****How our audit addressed the key audit matter****(b) Leases**

- |   |   |
|---|---|
| <p>1. Ind AS 116- "Leases" introduces a new lease accounting model, whereby lessees are required to recognize a right of use assets (ROU) and lease liability arising from a lease on its balance sheet. Significant judgment is required in determining whether a contract is appropriately identified as being within or outside the scope of Ind AS 116, assessment of lease term and determination of appropriate incremental borrowing rate thereby affecting the measurement of lease liability and corresponding ROU assets. In view of the above we have identified measurement of lease liability and corresponding ROU asset determination as a key audit matter.</p> | <p>In view of the significance of the matter we applied the following audit procedures in this area, among other procedures, to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> <li>• We assessed the appropriateness of the accounting policy for leases.</li> <li>• We examined relevant contracts on sample basis to identify those which may contain a lease and tested whether the same has been so accounted for.</li> <li>• We examined sample contracts to evaluate whether company determination of the lease term is appropriate.</li> <li>• On the sample basis, we have assessed the appropriateness of incremental borrowing rate considered for calculating the lease obligation. We have also involved specialists to evaluate key assumptions/ judgments relating to the discount rate considered by the Company.</li> <li>• For sample selected using statistical sampling, we verified that the amounts considered for calculations of ROU assets and lease liabilities are in accordance with the terms of the contract.</li> <li>• Assessed the adequacy of the disclosures included in the consolidated financial statement.</li> </ul> |
|---|---|

**Information other than the Consolidated Financial Statements and Auditors Report thereon**

The Holding Company's Board of Directors is responsible for other information. The other Information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Chairman's Statement and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon. The Board's Report including Annexure to Board's Report, Chairman's Statement and Shareholder's Information is expected to be made available to us after the date of this auditor's report.

Our Opinion on the consolidated financial statements does not cover the other Information and we do not express any form of assurance/conclusion thereon.

- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, is traced from their financial statements audited by other auditors.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate or cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

### **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause

the Group and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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



## Other Matters

- (a) The consolidated financial results include the audited financial results of 9 (Nine) subsidiaries, whose financial results and financial information reflect Group's share of total assets of ₹ 35,325.92 lacs as at 31st March, 2022 and Group's share of total revenue of ₹ 19,774.30 lacs for period from 01st April, 2021 to 31st March, 2022 and Group's share of total net profit/(loss) after tax of ₹ 5,358.69 lacs for period from 01st April, 2021 to 31st March, 2022 and Group's share of total comprehensive income/(loss) of ₹ 5,376.47 lacs and Group's share of cash flows (net) of ₹ 726.35 lacs for the year ended on that date, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on the financial statements of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- (b) The consolidated financial results also include the audited financial results of 1 (One) associate, whose financial results and financial information reflect Group's share of total revenue of ₹ 9.78 lacs and Group's share of total net profit/loss after tax of ₹ 3.81 lacs for the period from 01st April, 2021 to 31st March, 2022, as considered in the consolidated financial results, which have been audited by their respective independent auditors.
- (c) The consolidated financial results include the unaudited financial results of 2 (Two) subsidiaries, whose financial results and financial information reflect Group's share of total assets of ₹ 512.35 lacs as at 31st March, 2022 and Group's share of total revenue of ₹ 64.71 lacs and Group's share of total net profit/(loss) after tax of ₹ (7.24) lacs for period from 01st April, 2021 to 31st March, 2022 and Group's share of total comprehensive income/(loss) of ₹ (7.24) lacs, and Group's share of cash flows (net) of ₹ (246.03) lacs for the year ended on that date, as considered in the consolidated financial results. These unaudited financial results and financial information have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial results and financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results and financial information are not material to the Group.

## Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, we report that the Holding Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.  
  
In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
  - d) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2022 taken on record by the Board of Directors of the Holding Company and subsidiary companies incorporated in India, none of the directors of the Group companies and its associate company incorporated in India is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - e) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in **"Annexure A"** which is based on the auditors' reports of the Holding Company and subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting.
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:-
    - i. The Group and its associates, as detailed in the consolidated financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2022;.
    - ii. The Group and its associates does not have any long-term contracts, but has made requisite provision for derivative contracts under the

applicable law or accounting standards for any foreseeable losses, if any.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiary companies and its associate company incorporated in India.
- iv. a. The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the holding company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b. The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in Note 14(e) to the consolidated financial statements
  - a. The final dividend proposed in the previous year, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.
  - b. The interim dividend declared and paid by the Holding Company during the year and until the date of this report is in compliance with Section 123 of the Act.
  - c. The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
2. With respect to the matters specified in paragraphs 3(xxii) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its subsidiaries and associates included in the consolidated financial statements of the Holding Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports

FOR **M/s SVP AND ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN: 003838N

**CA. SUDARSHAN KUMAR**  
(PARTNER)  
M. No. 089797  
UDIN: 22089797AIZEZS2114

Place: New Delhi  
Date : 14 May 2022

## **Annexure 1- to the Independent Auditor's Report of Even Date on the Consolidated Financial Statements of SHARE INDIA SECURITIES LIMITED**

### **List of entities included in the Consolidated Financial Statement**

#### **Subsidiaries:**

Share India Capital Services Private Limited  
Share India Securities (IFSC) Private Limited  
Share India Insurance Brokers Private Limited  
Share India Fincap Private Limited  
Total Securities (IFSC) Private Limited  
Total Securities Overseas Limited  
Total Commodities (India) Private Limited  
Share India Smile Foundation  
Share India Global Pte. Limited  
Algowire Trading Technologies Private Limited  
Utrade Solution Private Limited

#### **Associates:**

Share India Commodity Brokers Private Limited

## Annexure-A to the Independent Auditor's Report of Even Date on the Consolidated Financial Statements of SHARE INDIA SECURITIES LIMITED

### Report on the Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("The Act")

To The Members of

#### **SHARE INDIA SECURITIES LIMITED**

In conjunction with our audit of the Consolidated Financial Statements of **SHARE INDIA SECURITIES LIMITED** ('the Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as the "Group") and its associates, as at and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiaries, its associates, which are companies covered under the Act, as at that date.

#### **Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding Company, its subsidiary companies and its associate company, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the internal financial controls with reference to the financial statements of the Holding Company, its subsidiary companies, and its associate company as aforesaid, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit

of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company, its subsidiary company, and its associates as aforesaid.

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Holding Company, its subsidiary companies and its associate company have, in all material aspects, an adequate internal financial controls system over financial reporting with reference to these consolidated financial statements and such financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR **M/s SVP AND ASSOCIATES**

CHARTERED ACCOUNTANTS

FRN: 003838N

**CA. SUDARSHAN KUMAR**

(PARTNER)

M. No. 089797

UDIN: 22089797AIZEZS2114

Place: New Delhi

Date : 14 May 2022

# Consolidated Balance Sheet

as at March 31, 2022

Particulars	Note No.	(₹ in Lacs)	
		As at March 31, 2022	As at March 31, 2021
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment	3	4,160.61	3,774.35
(b) Capital work-in-progress	3	969.72	-
(c) Right-of-use Asset	3	1,103.10	-
(d) Investment Properties	3	20.28	-
(e) Goodwill		-	-
(f) Other intangible assets	3	44.74	8.84
(g) Intangible assets under development		-	-
(h) Biological Assets other than Bearer Plants		-	-
(i) Financial assets			
(i) Investments	4 (a)	232.49	328.23
(ii) Trade Receivables		-	-
(iii) Loans and Advances	5 (a)	10,056.41	7,809.96
(iv) Other financial assets	6 (a)	9,437.82	12,900.82
(j) Deferred tax assets (net)	7	-	778.48
(k) Other non-current assets	8 (a)	79.90	591.86
<b>Total - Non-Current Assets</b>		<b>26,105.08</b>	<b>26,192.53</b>
<b>2 Current assets</b>			
(a) Inventories	9	2,718.64	6,453.70
(b) Financial assets			
(i) Investments	4 (b)	2,352.60	6,383.56
(ii) Trade receivables	10	557.32	238.28
(iii) Cash and cash equivalents	11	45,153.24	10,419.38
(iv) Bank Balance Other than Cash and cash equivalents	12	25,691.72	20,289.88
(v) Loans and Advances	5 (b)	9,531.94	131.00
(vi) Other financial assets	6 (b)	26,089.39	12,523.63
(c) Current Tax assets (net)	13	6,999.97	2,866.85
(d) Other current assets	8 (b)	1,969.40	627.20
<b>Total - Current Assets</b>		<b>1,21,064.22</b>	<b>59,933.47</b>
		<b>TOTAL - ASSETS</b>	<b>86,126.00</b>
		<b>1,47,169.30</b>	<b>86,126.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	14	3,190.66	3,190.66
(b) Other equity	15	41,474.13	24,847.38
<b>Equity Attributable to owners of parent</b>		<b>44,664.79</b>	<b>28,038.04</b>
Non Controlling Interest		1,148.73	-
<b>Total Equity</b>		<b>45,813.51</b>	<b>28,038.04</b>
<b>LIABILITIES</b>			
<b>1 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	16 (a)	-	0.57
(ia) Lease Liabilities	17 (a)	806.92	-
(ii) Trade Payables:-			
(A) Total Outstanding dues of Micro and Small Enterprises; and		-	-
(B) Total Outstanding dues other than Micro and Small Enterprises	18 (a)	1,320.00	-
(iii) Other financial liabilities other than (i) and (ii) above		-	-
(b) Provisions	19 (a)	237.77	102.57
(c) Deferred tax liabilities (net)	7	306.75	-
(d) Other non-current liabilities		-	-
<b>Total - Non-current liabilities</b>		<b>2,671.43</b>	<b>103.15</b>
<b>2 Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	16 (b)	18,834.84	11,851.94
(ia) Lease Liabilities	17 (b)	230.22	-
(ii) Trade Payables:-			
(A) Total Outstanding dues of Micro and Small Enterprises; and		-	-
(B) Total Outstanding dues other than Micro and Small Enterprises	18 (b)	64,178.06	32,091.36
(iii) Other financial liabilities other than (i) and (ii) above	20	76.28	2,939.55
(b) Other current liabilities	21	8,599.04	8,760.57
(c) Provisions	19 (b)	6,765.91	2,341.40
(d) Other tax liabilities (net)		-	-
<b>Total - Current liabilities</b>		<b>98,684.35</b>	<b>57,984.82</b>
		<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>86,126.00</b>
		<b>1,47,169.30</b>	<b>86,126.00</b>
Corporate Information	1		
Significant Accounting Policies	2		

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date annexed

## For SVP & Associates

Chartered Accountants  
FRN : 003838N

### Sudarshan Kumar

(Partner)  
M.No. 089797

Place : Noida  
Date : May 14, 2022

## For M/s. Share India Securities Ltd.

### Parveen Gupta

(Chairman & Managing Director)  
DIN No. : 00013926

### Vijay Kumar Rana

Chief Financial Officer  
Pan No. : AEMPRO458R

### Sachin Gupta

(CEO & Whole-time Director)  
DIN No. : 00006070

### Vikas Aggarwal

Company Secretary  
M. No. FCS 5512

# Consolidated Statement of Profit and Loss

for the year ended March 31, 2022

(₹ in Lacs, except EPS)

Particulars	Note No.	For the Year ended	For the Year ended
		March 31, 2022	March 31, 2021
<b>1. Total Income (net) [sum of 1. a to b]</b>		<b>87,101.42</b>	<b>45,381.38</b>
a) Revenue from Operations	22	85,649.52	44,795.43
b) Other Income	23	1,451.89	585.95
<b>2. Total Expenses [sum of 2. a to g]</b>		<b>59,856.97</b>	<b>35,038.45</b>
a) Purchases of Stock in Trade	24	949.58	2,715.79
b) Changes In Inventories of Finished Goods, Stock in Trade and Work-in-progress	25	1,853.73	(1,413.76)
c) Employee benefits expense	26	11,296.84	8,003.72
d) Depreciation and amortisation expense	3	924.72	444.06
e) Finance Costs	27	3,163.37	2,496.03
f) Impairment on financial instruments	28	126.67	38.66
g) Other expenses	29	41,542.06	22,753.95
<b>3. Profit from ordinary activities before exceptional items (1-2)</b>		<b>27,244.44</b>	<b>10,342.93</b>
<b>4. Exceptional Items - net credit / (charge)</b>		(699.46)	-
<b>5. Profit from Ordinary Activities Before Tax (3+4)</b>		<b>26,544.98</b>	<b>10,342.93</b>
<b>6. Tax Expense</b>	40		
a. Current Tax		6,395.19	2,329.40
b. MAT Credit		(15.00)	(17.70)
c. (Excess)/provision for tax related to earlier years(net)		2.62	(27.53)
d. Deferred Tax		(17.81)	(10.32)
<b>7. Net Profit from Continuing Operations [5-6]</b>		<b>20,179.98</b>	<b>8,069.08</b>
8. Profit / (Loss) from Discontinued Operations (after tax)		-	-
9. Profit / (Loss) from Associates (after tax)		3.81	6.05
<b>10. Net Profit for the period (7+8+9)</b>		<b>20,183.80</b>	<b>8,075.13</b>
<b>11. Other Comprehensive Income</b>			
(a) (i) Items that will not be re-classified to Profit or Loss			
- Components of defined benefit costs		7.57	28.42
(ii) Income Tax relating to those items	40	(4.58)	(7.15)
(b) (i) Items that will be re-classified to Profit or Loss			
- Net Gain on Fair Value of Current Investments		(329.84)	1,357.78
- Foreign Currency Translation Reserve		22.12	(27.68)
(ii) Income Tax relating to those items	40	130.47	-
(c) (i) Profit from Associates (after tax)		(0.38)	4.71
<b>Total Other Comprehensive Income (a+b+c)</b>		<b>(174.64)</b>	<b>1,356.07</b>
<b>12. Total Comprehensive Income for the period (net of tax) (10+11)</b>		<b>20,009.15</b>	<b>9,431.20</b>
Total profit or loss, attributable to:			
- Owners of parent		20,116.30	8,075.13
- Non-controlling interests		67.49	-
		<b>20,183.80</b>	<b>8,075.13</b>
Other Comprehensive income for the period attributable to:			
- Owners of parent		(173.54)	1,356.07
- Non-controlling interests		(1.10)	-
		<b>(174.64)</b>	<b>1,356.07</b>
Total Comprehensive income for the period attributable to:			
- Owners of parent		19,942.76	9,431.20
- Non-controlling interests		66.39	-
		<b>20,009.15</b>	<b>9,431.20</b>
<b>13. Paid up Equity Share Capital (face value ₹ 10 per share) (₹)</b>		3,190.66	3,190.66
<b>14. Earnings Per Share (EPS) (of ₹ 10/- each):</b>	33		
(a.) Basic Earning per equity share - Before Exceptional Items		65.45	25.31
- After Exceptional Items		63.26	25.31
(b.) Diluted Earning per equity share - Before Exceptional Items		65.45	25.31
- After Exceptional Items		63.26	25.31

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date annexed

## For SVP & Associates

Chartered Accountants  
FRN : 003838N

### Sudarshan Kumar

(Partner)  
M.No. 089797

Place : Noida  
Date : May 14, 2022

For **M/s. Share India Securities Ltd.**

### Parveen Gupta

(Chairman & Managing Director)  
DIN No. : 00013926

### Vijay Kumar Rana

Chief Financial Officer  
Pan No. : AEMPR0458R

### Sachin Gupta

(CEO & Whole-time Director)  
DIN No. : 00006070

### Vikas Aggarwal

Company Secretary  
M. No. FCS 5512

# Consolidated Cash Flow Statement

for the year ended March 31, 2022

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit Before Tax</b>	<b>26,544.98</b>	<b>10,342.93</b>
<b>Adjustments for:</b>		
Exceptional Items	699.46	-
(Excess)/provision for tax related to earlier years(net)	(2.62)	27.80
Depreciation	924.72	444.06
Interest charges	2,229.94	2,136.49
Interest on Lease Liability	67.99	-
Remeasurement of Defined Benefit Plan	61.81	23.80
Impairment of financial assets	52.30	10.67
Interest received	(5,352.71)	(3,249.88)
Dividend Income	(1,665.84)	(485.08)
Net Gain on Foreign Currency Translation Reserve	22.12	(27.68)
Profit on Sale of Investments	(1,115.43)	(1,163.68)
Profit on Sale of Property, Plant & Equipments	(443.13)	-
<b>Operating profit before working capital changes</b>	<b>22,023.59</b>	<b>8,059.43</b>
<b>Adjustment for changes in :</b>		
Trade receivables	(319.04)	630.41
Inventories	3,735.06	(4,826.19)
Trade & Other payables	33,406.71	23,735.07
Other Liabilities & Provisions	(3,024.80)	7,240.74
Other Receivables / Current Assets	(19,056.30)	(10,031.55)
<b>Cash generated from Operations before Tax</b>	<b>36,765.22</b>	<b>24,807.91</b>
Direct Tax Paid (Net)	(2,332.67)	(1,231.59)
<b>Net Cash Flow from/(used in) operating activities (A)</b>	<b>34,432.55</b>	<b>23,576.32</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipments and Intangibles	(1,306.57)	(894.65)
Capital work-in-progress	(969.72)	-
Addition to Right-of-use Asset	(171.21)	-
Disposal of Property, Plant & Equipments and Intangibles	609.33	4.26
Purchase of investments	(1,22,146.93)	(67,336.77)
Disposal of investments	1,25,815.75	66,545.07
Disposal of Subsidiary	84.57	-
Changes in Loans and Advances	(11,647.38)	(1,787.92)
Adjustment on consolidation of acquisition of subsidiary	1,265.47	-
Fixed Deposits	(8,498.03)	(5,131.86)
Changes in Non-Current Assets	7,071.13	(9,764.56)
Interest received	5,352.71	3,249.88
Dividend Received	1,665.84	485.08
Revaluation of investment in Associate	3.43	10.76
<b>Net Cash Flow from/(used in) investing activities (B)</b>	<b>(2,871.61)</b>	<b>(14,620.71)</b>



# Consolidated Cash Flow Statement

for the year ended March 31, 2022

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from issue of shares to non-controlling shareholders	53.87	-
Change in Borrowings	6,982.32	(707.58)
Interest paid	(2,229.94)	(2,136.49)
Interest on Lease Liability	(67.99)	-
Lease liability paid	(129.54)	-
Dividend Paid	(1,435.80)	(478.83)
<b>Net Cash Flow from/(used in) Financing activities (C)</b>	<b>3,172.92</b>	<b>(3,322.90)</b>
<b>NET INCREASE / DECREASE IN CASH (A+B+C)</b>	<b>34,733.86</b>	<b>5,632.71</b>
Cash & Cash Equivalent at the beginning of year	10,419.38	4,786.67
<b>Cash &amp; Cash Equivalent at the end of year</b>	<b>45,153.24</b>	<b>10,419.38</b>

## Note:

The above cash flow has been prepared under the "Indirect Method" as set out in the INDAS-7 "Statement of Cash Flows as specified under Section 133 of Companies act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended.

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date annexed

### For SVP & Associates

Chartered Accountants  
FRN : 003838N

### Sudarshan Kumar

(Partner)  
M.No. 089797

Place : Noida  
Date : May 14, 2022

For **M/s. Share India Securities Ltd.**

### Parveen Gupta

(Chairman & Managing Director)  
DIN No. : 00013926

### Vijay Kumar Rana

Chief Financial Officer  
Pan No. : AEMPR0458R

### Sachin Gupta

(CEO & Whole-time Director)  
DIN No. : 00006070

### Vikas Aggarwal

Company Secretary  
M. No. FCS 5512

# Consolidated Statement of Changes in Equity

for the year ended March 31, 2022

## A. EQUITY SHARE CAPITAL

Particulars	As at		As at
	March 31, 2022		
Equity Share of ₹ 10 each issued, subscribed and fully paid up:-			
Balance at the beginning of the reporting period		3,190.66	3,190.66
Changes in Equity Share Capital due to prior period errors		-	-
Restated balance at the beginning of the reporting period		3,190.66	3,190.66
Changes in equity share capital during the year		-	-
<b>Balance at the end of the reporting period</b>		<b>3,190.66</b>	<b>3,190.66</b>

## B. OTHER EQUITY

### a. Current reporting period as at 31.03.2022

Particulars	Reserves and Surplus			Comprehensive Income			Total			
	Securities Premium	General Reserve	Capital Reserve	Statutory Reserve	Retained Earnings	Debt / Equity Instruments/ Defined Benefit Plan		Foreign Currency Translation Reserve	Attributable to Owner's of Parent	Non-controlling Interests
Balance at the beginning of the current reporting period	1,838.92	1,921.30	2,519.37	222.29	17,026.16	1,314.51	4.82	24,847.38	-	24,847.38
Changes in accounting policy/prior period errors					(1,088.22)	(194.66)		(1,282.89)		(1,282.89)
Restated balance at the beginning of the current reporting period	1,838.92	1,921.30	2,519.37	222.29	15,937.94	1,119.85	4.82	23,564.49	-	23,564.49
Profit/(Loss) for the current year	-	-	-	-	20,116.30	-	-	20,116.30	67.49	20,183.80
Dividends paid	-	-	-	-	(1,436.80)	-	-	(1,436.80)	-	(1,436.80)
Profit / (Loss) from Associate	-	-	-	-	-	(0.38)	-	(0.38)	-	(0.38)
Capital Reserve on Consolidation	-	-	144.60	-	-	-	-	144.60	-	144.60
Transfer from / (to) Statutory Reserve	-	-	-	393.52	(693.52)	-	-	-	-	-
Gain/(loss) on fair valuation of Investments	-	-	-	-	-	(947.86)	-	(947.86)	-	(947.86)
Defined benefit Obligation (net)	-	-	-	-	-	4.09	-	4.09	(1.10)	2.99
Transfer to Foreign Currency Translation Reserve	-	-	-	-	-	-	28.68	28.68	-	28.68
Non-controlling Interest	-	-	-	-	-	-	-	-	1082.34	1082.34
Other Adjustment during the period	-	-	-	-	-	-	-	-	-	-
<b>Balance at the end of the current reporting period</b>	<b>1,838.92</b>	<b>1,921.30</b>	<b>2,663.97</b>	<b>615.81</b>	<b>34,224.93</b>	<b>175.70</b>	<b>33.50</b>	<b>41,474.13</b>	<b>1,148.73</b>	<b>42,622.85</b>

# Consolidated Statement of Changes in Equity

for the year ended March 31, 2022

(₹ in lacs)

Particulars	Reserves and Surplus				Other Comprehensive Income			Total	Non-controlling Interests	Total
	Securities Premium	General Reserve	Capital Reserve	Statutory Reserve	Retained Earnings	Debt / Equity Instruments/ Defined Benefit Plan	Foreign Currency Translation Reserve			
Balance at the beginning of the previous reporting period	1,838.92	1,921.30	2,472.81	53.94	9,598.22	184.72	32.50	16,102.41	-	16,102.41
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	1,838.92	1,921.30	2,472.81	53.94	9,598.22	184.72	32.50	16,102.41	-	16,102.41
Profit/ (Loss) for the previous year	-	-	-	-	8,075.13	-	-	8,075.13	-	8,075.13
Dividends paid	-	-	-	-	(478.60)	-	-	(478.60)	-	(478.60)
Profit / (Loss) from Associate	-	-	-	-	-	4.71	-	4.71	-	4.71
Capital Reserve on Consolidation	-	-	46.56	-	-	-	-	46.56	-	46.56
Transfer from / (to) Statutory Reserve	-	-	-	168.35	(168.35)	-	-	-	-	-
Gain/(loss) on fair valuation of Investments	-	-	-	-	-	1,103.82	-	1,103.82	-	1,103.82
Defined benefit Obligation (net)	-	-	-	-	-	21.26	-	21.26	-	21.26
Transfer to Foreign Currency Translation Reserve	-	-	-	-	-	-	(27.68)	(27.68)	-	(27.68)
Other Adjustment during the period	-	-	-	-	(0.24)	-	-	(0.24)	-	(0.24)
Balance at the end of the previous reporting period	1,838.92	1,921.30	2,519.37	222.29	17,026.16	1,314.51	4.82	24,847.38	-	24,847.38

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date annexed

**For SVP & Associates**  
Chartered Accountants  
FRN : 003838N

**Sudarshan Kumar**  
(Partner)  
M.No. 089797

Place : Noida  
Date : May 14, 2022

For **M/s. Share India Securities Ltd.**

**Parveen Gupta**  
(Chairman & Managing Director)  
DIN No. : 00013926

**Vijay Kumar Rana**  
Chief Financial Officer  
Pan No. : AEMPPR0458R

**Sachin Gupta**  
(CEO & Whole-time Director)  
DIN No. : 00006070

**Vikas Aggarwal**  
Company Secretary  
M. No. FCS 5512

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## NOTE 1 : Corporate Information

Share India Securities limited (SISL) ('the Company' or 'the Holding Company'), was incorporated on July 12, 1994 as a Company under the Companies Act, 1956 ('the Act'). The Company has registered office at Gujarat, India. The Company is listed on the BSE Limited and National Stock Exchange of India Limited (Recognised Stock Exchanges in India).

The Company is engaged in the business of share and Stock Broking, Commodity Derivatives Broking, Equity Derivatives Broking, Currency Derivatives Broking, Portfolio Management, Research Analysis, Mutual Funds Distribution, and to invest, buy, sell or otherwise deal in all kind of securities and other related activities. The Company is a Trading Member of Bombay Stock Exchange (BSE), National Stock Exchange of India Ltd (NSE); and Commodity Derivatives Exchange, viz. Multi Commodity Exchange of India Ltd (MCX), National Commodity & Derivative Exchange of India (NCDEX) and Indian Commodity Exchange Limited (ICEX). The Company is also providing De-mat Services as a Depository Participant of Central Depository Services (India) Ltd (CDSL).

The Group provides Merchant banking services through its wholly owned subsidiary- Share India Capital Services Private Limited; NBFC services through another wholly owned subsidiary- Share India Fincap Private Limited (formerly known as Windpipe Finvest Private Limited). The Company has promoted two wholly owned subsidiaries- Share India Securities (IFSC) Private Limited and Total Securities (IFSC) Private Limited, in the Country's first International Financial services Centre- Gujarat International Finance Tec-City (GIFT City), Gandhi Nagar. The Group has also promoted a wholly owned subsidiary- Share India Insurance Brokers Private Limited for providing insurance broking Services. The company has also promoted an overseas wholly owned subsidiary - Share India Global Pte. Ltd. (singapore based company) which is into the business of trading of Shares/ Derivatives and, also, Share India Smile Foundation, a section 8 company for CSR Activities. The company also, has a wholly owned subsidiary - Total Commodities (India) Pvt. Ltd. which is engaged in the business of trading of Shares/Derivatives. During the year, the company acquired 2 soft-tech companies named Utrade Solutions Private Limited and Algowire Trading Technologies Private Limited, which are engaged in the software development business.

The consolidated financial statements comprise the financial statements of the Holding Company, its subsidiaries and associates collectively hereinafter referred to as the 'Group' and such financial statements were approved for issue by the Board of Directors on May 14, 2022. Information on the Group's structure is provided in Note 45.

## NOTE 2 : Significant accounting policies

The principal accounting policies applied in the preparation of these Consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### 2.1 Basis of preparation

#### (i) Compliance with Ind AS

These consolidated financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Group has uniformly applied the accounting policies during the periods presented in these Consolidated financial statements.

The Consolidated Financial Statements have been prepared using the significant accounting policies and measurement basis summarized as below. These accounting policies have been applied consistently over all the periods presented in these Consolidated financial statements, except where the Group has applied certain accounting policies and exemptions upon transition to Ind AS.

The Consolidated Financial Statements are presented in Indian Rupees which is also the functional currency of the Company. Amount in the Consolidated Financial Statements are presented in ₹ Lacs, unless otherwise Stated. Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as 0.00.

#### (ii) Historical cost convention

The Consolidated financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the Consolidated financial statements have been prepared on historical cost basis, except for the following:

- Certain Financial instruments are measured at fair value (refer accounting policy regarding Financial Instruments);
- Derivative Financial Instruments; and
- Defined benefit plans – plan assets measured at fair value

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## (iii) Preparation of financial statements

The Holding Company is covered in the definition of Company Other than Non-Banking Financial Company as defined in Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

As per the format prescribed under Division II of Schedule III to the Companies Act, 2013 (amended vide Notification dated 24 March 2021), the Group presents the Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the order of liquidity. The effect of the amendments on its financial statements has been evaluated and complied with the same.

## (iv) Use of estimates and judgments

The preparation of Consolidated financial statements in conformity with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of financial statements and the reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the period in which the Group becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods.

## 2.2 Classification of Assets and Liabilities

Schedule III to the Act, requires assets and liabilities to be classified as either Current or Non-current

- (a) An asset shall be classified as current when it satisfies any of the following criteria:
- (i) it is expected to be realised in, or is intended for sale or consumption in, the group's normal operating cycle;
  - (ii) it is held primarily for the purpose of being traded;
  - (iii) it is expected to be realised within twelve months after the reporting date; or
  - (iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

- (b) All assets other than current assets shall be classified as non-current.
- (c) A liability shall be classified as current when it satisfies any of the following criteria:
  - (i) it is expected to be settled in the Company's normal operating cycle;
  - (ii) it is held primarily for the purpose of being traded;
  - (iii) it is due to be settled within twelve months after the reporting date; or
  - (iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- (d) All liabilities other than current liabilities shall be classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Group has ascertained the operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities

## 2.3 Principles of consolidation

The consolidated financial statements have been prepared on the following basis :-

### (i) Subsidiaries

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries; subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. The Company reassess whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control listed above. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and they are deconsolidated from the date that control ceases.

The Group combines the financial statements of the Holding Company and its subsidiaries line by line adding together like items of assets, liabilities, equity, income, expenses and cash

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

flows. Intercompany transactions, balances and unrealized gains on transactions within the Group are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit or loss, consolidated statement of changes in equity and balance sheet respectively. Statement of Profit and Loss including Other Comprehensive Income (OCI) is attributable to the equity holders of the Holding Company and to the non-controlling interest on the basis of the respective ownership interest and such balance is attributed even if this results in controlling interest is having a deficit balance.

## (ii) Associates

Associates are all entities over which the Group has the power to exercise a significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (iii) below), after initially being recognized at cost.

### - Equity method

Under equity method of accounting, the investments are initially recorded at cost and adjusted thereafter to recognise the Group's share of post-acquisition profit and loss, and the Group's share of other comprehensive income. Dividends received or receivable from associates are recognized as a reduction in the carrying amount of the investment. Goodwill relating to associate is included in the carrying value of the investments and is not tested for impairment separately.

At each reporting date, the Group determines whether there is objective evidence that the investment in the associate is impaired. If there is such evidence, the carrying amount is tested for impairment by comparing its recoverable amount (higher of value in use and fair value less costs to sell) with its carrying amount and impairment, if any, is recognised as 'Share of profit/(loss) in Associates' in the consolidated statement of profit and loss.

Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

### - Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group and therefore do not have any impact on goodwill. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized within equity.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognized in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in other comprehensive income are reclassified to profit or loss.

If the ownership interest in an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognized in other comprehensive income are reclassified to profit or loss where appropriate.

## 2.4 Business Combinations

The Group applies the acquisition method to account for business combinations. Acquisition related costs are recognised in consolidated statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. The excess of the fair value of consideration over the identifiable net asset acquired is recorded as goodwill, and if the consideration is lower, the gain is recognised directly in equity as capital reserve. In case, business acquisition is classified as bargain purchase, the aforementioned gain is recognised in the other comprehensive income and accumulated in equity as capital reserve. The Group recognises any non-controlling interest in the acquired entity at fair value.

Business combinations involving entities or businesses under common control are accounted for using the pooling of interest method. Under pooling of interest method, the assets and liabilities of the combining entities are reflected at their carrying amounts, with adjustments only to harmonise accounting policies.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date; any gains or losses arising from such re-measurement are recognised in profit or loss or other comprehensive income, as appropriate.

If the initial accounting for a business combination can be determined only provisionally by the end of the first reporting period, the business combination is accounted for using provisional amounts. Adjustments to provisional amounts, and the recognition of newly identified asset and liabilities, must be made within the 'measurement period' where they reflect new information obtained about facts and circumstances that were in existence at the acquisition date. The measurement period cannot exceed one year from the acquisition date and no adjustments are permitted after one year except to correct an error.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in the statement of profit and loss. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

## 2.5 Revenue Recognition

The Group recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115, Revenue from Contracts with Customers, to determine when to recognize revenue and at what amount. Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customers is recognised when services

are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognised when (or as) the Group satisfies a performance obligation by transferring a promised service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Group recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Group applies the five-step approach for recognition of revenue:

- Identification of contract(s) with customers;
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied.

### (i) Brokerage income

It is recognised on trade date basis and is exclusive of Goods and Service Tax (GST), Securities Transaction Tax (STT) and Stamp Duty, wherever applicable.

### (ii) Interest income

Interest income on financial asset at amortized cost is recognized on a time proportion basis.

### (iii) Dividend income

Dividend income is recognized in the statement of profit or loss on the date that the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured. This is generally when the Board of Directors/shareholders approve the dividend.

### (iv) Portfolio management commission income

Portfolio management commissions is recognised on an accrual basis in accordance with the terms of the agreement entered with Customers.

### (v) Proprietary Income (Income from trading in securities)

Ind AS115 is not applicable on this income and hence the revenue is recognised as per Ind AS 109 "Financial Instruments", as and when trade is executed.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## (vi) Rental income

Lease income from operating leases where the Group is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

## (vii) Revenue from Depository Operation

The income is recognized on accrual basis and as at the time when the right to receive is established by the reporting date.

## (vii) Sale from Technology Service

It consists of revenue from software development service and is recognized on accrual basis.

## (viii) Other Income

Other Income have been recognized on accrual basis in the Financial Statements, except when there is uncertainty of collection.

## 2.6 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

### (i) Current Tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

### (ii) Deferred Tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are

expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

## 2.7 Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration

### Measurement and recognition of leases as a Lessee

The Group has adopted Ind AS 116 "Leases" using the cumulative catch-up approach. Group has recognized Right-of-use assets as at 1st April, 2021 for leases previously classified as operating leases and measured at an amount equal to lease liability (adjusted for related prepayments/ accruals). The Group has discounted lease payments using the incremental borrowing rate for measuring the lease liability.

Subsequently, Right-of-use asset are measured at cost less accumulated depreciation and impairment losses, if any. The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicators exist.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease



# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Lease Liability and Right-of-Use Asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in Statement of profit and loss on a straight-line basis over the lease term.

## Measurement and recognition of leases as a Lessor

As a lessor the Group identifies leases as operating and finance lease. A lease is classified as a finance lease if the Group transfers substantially all the risks and rewards incidental to ownership of an underlying asset.

For Finance leases - amounts due from lessees are recorded as receivables at the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease. The Group does not have any leases under finance lease.

For Operating leases - Rental income is recognised on a straight-line basis over the term of the relevant lease.

## 2.8 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## 2.9 Financial instruments

### Initial recognition and measurement of Financial Asset & Liabilities:

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the Group commits to purchase or sell the asset.

The Group has applied Ind AS 109 and classifies its financial assets in the following measurement categories:

- Fair value through profit or loss (FVTPL);
- Fair value through other comprehensive income (FVOCI); or
- Amortised cost.

The Group has applied Ind AS 109 and classifies its financial liabilities in the following measurement categories:

- Fair value through profit or loss (FVTPL), and
- Amortised cost.

At initial recognition, Financial assets and financial liabilities are measured at fair value. If the Group measures a financial asset or financial liability not at its fair value through profit or loss (FVTPL), then, the transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions is added or reduced. Immediately after initial recognition, an expected credit loss allowance (ECL) is recognized for financial assets measured at amortized cost.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the entity recognizes the difference as follows:

- When the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognized as a gain or loss.
- In all other cases, the difference is deferred till the timing of recognition of deferred profit or loss is determined individually. It is either amortized over the life of the instrument, deferred until the instrument's fair value can be determined using market observable inputs, or realized through settlement.

When the Group revises the estimates of future cash flows, the carrying amount of the respective financial assets or financial liability is adjusted to reflect the new estimate discounted using the original effective interest rate. Any changes are recognized in profit or loss.

### Fair value of financial instruments:

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

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in Note 42.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## (A) Financial assets

### (i) Subsequent measurement

#### 1 Financial assets carried at amortised cost

A financial asset is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the Statement of Profit and Loss.

#### 2 Financial assets carried at Fair value through other comprehensive income (FVOCI)

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognised in the other comprehensive income (OCI) except interest / dividend income which is recognised in profit and loss. Amounts recorded in OCI are subsequently transferred to the statement of profit and loss in case of debt instruments. However, in case of equity instruments, the Group may, irrevocably elects to measure the investments in equity instruments either at FVOCI or FVTPL and makes such election on an instrument-by-instrument basis. If Group opts to measure the equity instrument at FVOCI, such fair value movements will be directly transferred to OCI.

#### 3 Financial assets carried at Fair value through Profit and Loss

Financial assets, which do not meet the criteria for categorisation as at amortised cost or as FVOCI or either designated, are measured at

FVTPL. Subsequent changes in fair value are recognised in profit or loss. The company recognises the derivative financial asset being the Advance premium paid on the option and Future's MTM profit at FVTPL.

### (ii) Impairment

The Group applies the Ind AS 109 simplified approach to measure expected credit losses (ECLs) for trade receivables at an amount equal to lifetime ECLs. The ECLs on trade receivables are calculated based on actual historic credit loss experience over the preceding three to five years on the total balance of non-credit impaired trade receivables. The Group considers a trade receivable to be credit impaired when one or more detrimental events have occurred, such as significant financial difficulty of the client or it becoming probable that the client will enter bankruptcy or other financial reorganization. When a trade receivable is credit impaired, it is written off against trade receivables and the amount of the loss is recognised in the income statement. Subsequent recoveries of amounts previously written off are credited to the income statement.

The Group recognizes impairment allowances using Expected Credit Losses ("ECL") method on all the financial assets that are not measured at FVTPL:

ECL are probability-weighted estimate of credit losses. They are measured as follows:

- Financials assets that are not credit impaired – as the present value of all cash shortfalls that are possible within 12 months after the reporting date.
- Financials assets with significant increase in credit risk – as the present value of all cash shortfalls that result from all possible default events over the expected life of the financial assets.
- Financials assets that are credit impaired – as the difference between the gross carrying amount and the present value of estimated cash flows.

Financial assets are written off / fully provided for when there is no realistic prospect of recovering a financial assets in its entirety or a portion thereof.

However, financial assets that are written off could still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in the Statement of Profit and Loss.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## (iii) Derecognition

A financial asset is derecognised only when :

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset and either (a) Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has transferred substantially all risks and rewards, the Group derecognise the asset and, when it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement.

## (B) Financial liabilities

### (i) Subsequent measurement

#### Financial liabilities carried at amortised cost

Financial liabilities at amortised cost primarily represented by borrowings, and trade payables are initially recognized at fair value, and subsequently carried at amortized cost.

#### Financial liabilities at Fair value through Profit and Loss

Financial liabilities at fair value through profit and loss are measured at fair value with all changes recognized in the statement of profit and loss. The company recognises the derivative financial liability being Future's MTM loss at FVTPL.

### (ii) Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires. Any gain or loss on derecognition is also recognised in Statement of Profit or loss.

## 2.10 Hedge Accounting

The Group uses derivative financial instruments, such as Future Currency contracts to hedge its foreign currency risks. Such derivative instruments are re-measured at fair value. These derivatives are carried as financial asset when fair value is positive and as financial liability when fair value is negative. Any gains or losses arising from changes in the fair value of such derivatives are taken directly to profit & loss.

## 2.11 Offsetting financial instruments

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

## 2.12 Financial guarantee contracts and loan commitments

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor has failed to make payments when due, in accordance with the terms of a debt instrument.

Such financial guarantees are given to banks, financial institutions and others on behalf of customers to secure loans, overdrafts and other banking facilities. Financial guarantee contracts are initially measured at fair value and subsequently measured at the higher of:

- The amount of the loss allowance; and
- The premium received on initial recognition less income recognized in accordance with the principles of Ind AS 115.

## 2.13 Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition and installation of the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

#### Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimated useful life prescribed under Schedule II to the Companies Act, 2013. The Group provides pro-rata depreciation from the date of installation / asset is ready for use till date the assets are sold or disposed. Leasehold improvements are amortised over the term of underlying lease.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

The Residual value and useful life is reviewed annually and any deviation is accounted for as a change in estimate.

Estimated useful lives of items of Property, Plant and Equipments are as follows:-

Assets	Useful life
Buildings	60 years
Air Conditioner	10 years
Car / Bicycle	8 years
Computers	3 years
Computer Server	6 years
Furniture and Fittings	10 years
Electrical Equipments, Electricity Fittings & Fixtures	10 years
Motor Bike	10 years
Office Equipments, EPABX, Printer, Fire Extinguisher	5 years
Inverter, UPS, VSAT Equip.	10 years
Plant & Machinery (Generator, MODEM, Router Board)	15 years
Plant & Machinery (Water Tank, RO Plant, Water Pump)	15 years
Right-of-use Asset (either as owner occupied property or Investment Property)	Over the primary lease period or useful life, Whichever is less

## Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss when the asset is derecognized.

## 2.14 Investment Property

Investment property is property (land or building) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business.

The Group's investment property consists of those portion of building taken on lease (right-of-use asset) which have been rented out for period of less than 12 months.

**Initial Measurement:** Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

**Subsequent Measurement:** Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses.

**Derecognition:** The carrying amount of an item of property is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property is measured as the difference between the net disposal proceeds and the carrying amount of the item and is

recognised in the statement of Profit and Loss when the item is derecognised.

**Depreciation** on these investment properties is calculated using the straight-line method to their residual values over the useful lives as mentioned in Note 2.13

**Disposal:** Any gain or loss on disposal of an Investment Property is recognised in the Standalone Statement of Profit and Loss.

## 2.15 Intangible assets

### Measurement at recognition:

Intangible assets are recognized where it is probable that the future economic benefit attributable to the assets will flow to the Group and its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment, if any.

Expenditure incurred on acquisition / development of intangible assets which are not put / ready to use at the reporting date is disclosed under intangible assets under development. The Group amortizes intangible assets over its useful life commencing from the month in which the asset is first put to use. The Group provides pro-rata amortization from the day the asset is put to use.

Assets	Useful life
Computer Software	3 - 6 years
Other Intangibles	5 - 10 years

### Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

carrying amount and are recognized in the statement of profit and loss when the asset is derecognized.

## 2.16 Impairment of non-financial assets

At each reporting date, the Group assesses whether there is any indication based on internal / external factors, that an asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. The recoverable amount of asset is the higher of its fair value or value in use. Value in use is based on the estimated future cashflows, discounted to their present value using a pre-tax discount rate that reflects the current market assessment of time value of money and the risks specific to it. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An Impairment loss is reversed if there has been a change in estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the assets carrying amount would have been determined, net of depreciation or amortization, had no impairment loss been recognised.

## 2.17 Provisions and contingencies:

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

Expected future operating losses are not provided for.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises 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.

Contingent Assets are neither recognized nor disclosed except when realization of income is virtually certain and the related asset is recognized.

## 2.18 Employee benefits

### (i) Short-term obligations

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered. The Group recognises the costs of bonus payments when it has a present obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made.

### (ii) Post-employment obligations

Post-employment benefit plans are classified into defined benefit plans and defined contribution plans as under:-

#### Defined contribution plan:

Contribution made to the recognised provident fund, employees state insurance scheme etc. which are defined contribution plans, is charged to the Statement of Profit and Loss in the period in which they occur.

#### Defined benefits plan:

The Group has unfunded gratuity as defined benefit plan where the amount that an employee will receive on separation/retirement is defined by reference to the employee's length of service and final salary. The liability recognised in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognised actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses comprise experience adjustment and the effects of changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

## 2.19 Dividends

Being appropriately authorized and no longer at the discretion of the entity, provision is made for the amount of any dividend declared, on or before the end of the reporting period but not distributed at the end of the reporting period.

Final Dividend is recorded as liability on the date of approval by shareholders in their General Meeting. Interim Dividend is recorded as liability on the date of declaration by Board of Directors.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## 2.20 Earnings per share

### a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the period (excluding other comprehensive income) attributable to equity share holders of the Group by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year.

### b) Diluted earnings per share

Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

## 2.21 Inventories

The Group mainly deals in Equity Shares and Commodities (Agri and Non-Agri), which is held for the purpose of trading. The Group follows IndAS-2 "Inventories" for valuation of inventory held in trade. Accordingly, the Group value its inventories at the lower of Cost or Net realizable value.

Cost includes purchase price, duties, transport and handling costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition."

## 2.22 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

## 2.23 Foreign currency translation

### (i) Functional and presentation currency

Items included in consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates ("the functional currency"). The consolidated financial statements are presented in Indian rupee (INR), which is Group's functional and presentation currency.

### (ii) Translation and balances

Foreign currency transactions are translated into the functional currency using the exchange rates

at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in profit or loss.

## 2.24 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker of the Group.

The power to assess the financial performance and position of the Group and make strategic decisions is vested in the managing director who has been identified as the Chief Operating Decision Maker.

The primary business of the Group comprises of "Share Broking / Trading Business", "Insurance Business", "Merchant Banking Business", "NBFC Business" and "Technology Services Business". The business segments have been identified considering the nature of services, the differing risks and returns, the organization structure and the internal financial reporting system. Share Broking /Trading Business includes Broking services to clients, research and advisory services, financial product distribution, depository services, the profit/gains earned by trading activity and investments in Securities/commodities. Insurance Business includes business of providing Life Insurance & General Insurance to Individual and groups. NBFC Business includes business of providing vehicle, Mirco-finance and SME loans. Technology Services Business consists of software development/IT support services.

## 2.25 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Consolidated financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

## 2.26 Standards issued but not effective

Ministry of Corporate Affairs (MCA), vide notification dated 23rd March, 2022, has made the amendments to following Ind AS which are effective from 1st April, 2022:

- a. Ind AS 109- Financial instruments
- b. Ind AS 103- Business combinations
- c. Ind AS 37- Provisions, contingent liabilities and contingent assets
- d. Ind AS 16- Property Plant and Equipment

The Group is in the process of evaluating the impact of these amendments.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 3 Schedule of Property, Plant & Equipments, Capital Work-in-progress, Right-of-use Asset, Investment Property, Intangible Assets and Depreciation & Amortisation as at 31st March, 2022

Particulars	Gross Block					Accumulated Depreciation/ Amortization			Written Down Value			
	Cost as on 01-04-21	Addition During the Year	Account of business combination	Sale / Adjustment During The Year	Total Cost As on 31-03-22	Depreciation as on 01-04-21	Adjustments / Written of	Acc. Dep. on account of business combination	Depreciation for the year	Total Depreciation as on 31-03-22	W.D.V as on 31-03-22	W.D.V as on 31-03-21
(a) Tangible Assets												
Owned:												
Land	426.37	41.88	-	(166.20)	302.05	-	-	-	-	-	302.05	426.37
Building	2,676.19	125.00	-	-	2,801.19	363.87	-	-	123.17	487.04	2,314.15	2,312.33
Air Conditioner	23.21	93.39	2.20	-	118.80	13.45	-	1.77	21.93	37.16	81.65	9.75
Car	316.08	86.45	-	-	401.53	214.99	-	-	56.04	271.02	130.51	101.10
Computer	499.11	212.54	24.22	-	735.87	380.27	-	23.19	132.06	535.51	200.35	118.84
Computer Server	747.71	727.16	23.74	-	1,498.61	304.80	-	89.46	276.70	670.96	827.65	442.91
Electricity Fittings & Fixtures	-	6.81	-	-	6.81	-	-	0.56	0.91	1.47	5.34	-
Electrical Equipment	-	0.56	-	-	0.56	-	-	-	0.04	0.04	0.52	-
Epabx	0.77	2.32	-	-	3.09	0.59	-	-	0.93	1.51	1.57	0.18
Fire Extinguisher	-	10.69	-	-	10.69	-	-	-	2.68	2.68	8.01	-
Furniture & Fitting	73.63	126.68	2.07	-	202.38	44.02	-	7.55	41.76	93.34	109.04	29.61
Generator	17.69	29.50	-	-	47.19	11.44	-	-	3.54	14.97	32.22	6.25
Inverter	0.41	-	-	-	0.41	0.21	-	0.35	0.05	0.25	0.15	0.20
Motor Bike	3.28	3.35	0.43	-	7.06	1.55	-	-	1.12	3.01	4.05	1.73
Bicycle	-	0.31	-	-	0.31	-	-	0.11	0.03	0.14	0.17	-
Office Equipment	64.10	37.04	3.87	-	105.01	53.76	-	12.87	10.30	76.93	28.08	10.34
Printer	4.04	3.34	-	-	7.38	2.49	-	-	1.62	4.11	3.27	1.55
Router Board	53.88	37.48	-	-	91.36	19.80	-	-	9.43	29.22	62.14	34.08
UPS	26.91	14.19	4.29	-	45.38	15.09	-	2.67	5.51	23.27	22.11	11.81
Vsat Equipment	1.35	-	-	-	1.35	0.42	-	-	0.24	0.66	0.69	0.93
Water Pump/Tank	-	6.12	-	-	6.12	-	-	-	0.86	0.86	5.26	-
RO Water Cooler/Plant	-	2.89	-	-	2.89	-	-	-	0.45	0.45	2.44	-
Leasehold improvements	267.97	320.72	-	(588.70)	-	1.61	(1.61)	-	-	-	-	266.36
Right-of-use Asset	-	-	49.38	-	49.38	-	-	24.36	5.82	30.17	19.20	-
<b>Total Tangible Assets - (a)</b>	<b>5,202.69</b>	<b>1,887.42</b>	<b>110.18</b>	<b>(754.90)</b>	<b>6,445.40</b>	<b>1,428.35</b>	<b>(1.61)</b>	<b>162.89</b>	<b>695.17</b>	<b>2,284.79</b>	<b>4,160.61</b>	<b>3,774.35</b>
(b) Capital Work-in-progress												
Building work-in-progress	-	969.72	-	-	969.72	-	-	-	-	-	969.72	-
<b>Total Capital work in progress (b)</b>	<b>-</b>	<b>969.72</b>	<b>-</b>	<b>-</b>	<b>969.72</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>969.72</b>	<b>-</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Particulars	Gross Block			Accumulated Depreciation/ Amortization			Written Down Value				
	Cost Addition During the Year	Addition on account of business combination	Sale/ Adjustment During The Year	Total Cost As on 31-03-22	Depreciation as on 01-04-21	Adjustments / Written of	Acc. Dep. on account of business combination	Depreciation for the year	Total Depreciation as on 31-03-22	W.D.V as on 31-03-22	W.D.V as on 31-03-21
(c) Right-of-use Asset:											
Leasehold Building	- 1,361.24	-	(61.42)	1,299.82	-	(5.79)	-	202.51	196.72	1,103.10	-
<b>Total Right-of-use Asset (c)</b>	<b>- 1,361.24</b>	<b>-</b>	<b>(61.42)</b>	<b>1,299.82</b>	<b>-</b>	<b>(5.79)</b>	<b>-</b>	<b>202.51</b>	<b>196.72</b>	<b>1,103.10</b>	<b>-</b>
(d) Investment Property											
Property given on sub-lease	- 22.47	-	-	22.47	-	-	-	2.19	2.19	20.28	-
<b>Total Investment Property (d)</b>	<b>- 22.47</b>	<b>-</b>	<b>-</b>	<b>22.47</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.19</b>	<b>2.19</b>	<b>20.28</b>	<b>-</b>
(e) Intangible Assets											
Computer Software	168.91	465.50	2.94	(155.96)	481.38	(155.96)	411.71	21.62	437.44	43.95	8.84
Other Intangibles	-	11.50	-	11.50	-	-	7.47	3.24	10.70	0.80	-
<b>Total Intangibles Assets (e)</b>	<b>168.91</b>	<b>477.00</b>	<b>2.94</b>	<b>(155.96)</b>	<b>492.88</b>	<b>(155.96)</b>	<b>419.18</b>	<b>24.85</b>	<b>448.14</b>	<b>44.74</b>	<b>8.84</b>
<b>Total [(a)+(b)+(c)+(d)+(e)]</b>	<b>5,371.60</b>	<b>4,717.85</b>	<b>113.12</b>	<b>(972.28)</b>	<b>9,230.29</b>	<b>(163.36)</b>	<b>582.06</b>	<b>924.72</b>	<b>2,931.84</b>	<b>6,298.45</b>	<b>3,783.18</b>
Prev. Year (FY20-21)- Tangible Assets	4,970.62	886.23	1.99	(656.15)	5,202.69	(651.67)	0.21	427.45	1,428.35	3,774.35	3,318.27
Prev. Year (FY20-21)- Intangible Assets	162.26	6.65	-	168.91	143.68	-	-	16.39	160.07	8.84	18.58
<b>Prev. Year (FY20-21)- Total Figures</b>	<b>5,132.88</b>	<b>892.88</b>	<b>1.99</b>	<b>(656.15)</b>	<b>5,371.60</b>	<b>(651.67)</b>	<b>0.21</b>	<b>443.85</b>	<b>1,588.42</b>	<b>3,783.18</b>	<b>3,336.85</b>

Notes:

## i.) Capital Work-in-progress Ageing Schedule

Particulars	As at 31st March, 2022			Total
	less than 1 year	1-2 years	2-3 years	
Building-in-progress *	461.61	140.42	120.36	722.39
Projects temporarily suspended	-	-	-	-
<b>Total</b>	<b>461.61</b>	<b>140.42</b>	<b>120.36</b>	<b>722.39</b>

Particulars	As at 31st March, 2021			Total
	less than 1 year	1-2 years	2-3 years	
Building-in-progress *	-	-	-	-
Projects temporarily suspended	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

\* Capital Work-in-progress consists of amount of money given for the building under construction at Gujarat Gift City and includes the general borrowing cost of ₹ 50.10 lacs, capitalised

## ii.) Investment Property

The Company's investment property consists of those portion of building taken on long-term lease which have been rented out for period of less than 12 months.

Such investment property have not been measured at fair value from the registered valuer, but actually the effective portion of present value of lease rent of building taken on lease.



# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 4 (a) Non- Current Investments

Particulars	Associate /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
<b>1) Investment at Amortised Cost</b>						
<b>Investment in Associates</b>						
Share India Commodity Brokers Pvt Ltd (Equity share @10/- per share each)	Associate	5,00,000	5,00,000	Unquoted	136.26	132.83
<b>Investment in Equity Shares</b>						
Ever Style Services Private Limited (Equity share @10/- per share)	Others	47,500	47,500	Unquoted	4.75	4.75
Total Securities HK Ltd	Others	-	-	Unquoted	-	40.47
<b>Other Investment</b>						
Investments in BSE Stock Exchange Card	Others	-	-	Unquoted	63.44	63.44
Aim North Technologies Pvt. Ltd. - Debenture	Others	-	-	Unquoted	5.00	-
Investment through LV Angel Fund	Others	-	-	Unquoted	23.04	-
<b>Total (1)</b>		<b>5,47,500</b>	<b>5,47,500</b>		<b>232.49</b>	<b>241.49</b>
<b>2) Investment at Fair value through Profit &amp; Loss</b>						
<b>Investment in equity shares</b>						
Tech Care Trust	Others	-	86,74,150	Unquoted	-	86.74
<b>Total (2)</b>		<b>-</b>	<b>86,74,150</b>		<b>-</b>	<b>86.74</b>
<b>Total (a) = [1] + [2]</b>		<b>5,47,500</b>	<b>92,21,650</b>		<b>232.49</b>	<b>328.23</b>
<b>Location wise breakup of Investments</b>						
Investment in India		5,47,500	92,21,650		232.49	328.23
Investment Outside India		-	-		-	-
<b>Total</b>		<b>5,47,500</b>	<b>92,21,650</b>		<b>232.49</b>	<b>328.23</b>
Less: Allowance for impairment loss		-	-		-	-
<b>Total (net)</b>		<b>5,47,500</b>	<b>92,21,650</b>		<b>232.49</b>	<b>328.23</b>

## Note 4 (b) Current Investments

Particulars	Associate /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
<b>1) Investment at fair value through other comprehensive income</b>						
<b>Investment in equity shares</b>						
Akashdeep Metal Industries Limited	Others	19,950	-	Quoted	7.35	-
Race Eco Chain Limited	Others	3,00,000	5,43,750	Quoted	510.00	1,413.75
Bharat Nidhi Limited	Others	300	300	Unquoted	1.74	1.73
Camac Commercial Company Limited	Others	100	100	Unquoted	17.81	16.97
JTL Infra Limited	Others	-	27,590	Quoted	-	146.81
One97 Communication Limited	Others	3,500	-	Quoted	18.50	-
<b>Total</b>		<b>3,23,850</b>	<b>5,71,740</b>		<b>555.39</b>	<b>1,579.25</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Particulars	Associate /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
<b>Investment in units of mutual funds</b>						
<b>Debt Fund</b>						
HDFC Housing Opportunities Series 1	Others	-	2,50,000	Quoted	-	26.59
HDFC Liquid Fund - Growth	Others	-	35,733	Quoted	-	1,435.46
ICICI Prudential Liquid Fund - Growth	Others	-	2,41,700	Quoted	-	733.08
ICICI Prudential Focused Equity Fund - Growth	Others	-	33,445	Quoted	-	13.20
DSP Overnight Fund - Regular Plan	Others	-	153	Quoted	-	1.69
Nippon India Overnight Fund - Growth Plan	Others	-	1,396	Quoted	-	1.54
Axis Liquid Fund - Growth	Others	-	57,314	Quoted	-	1,302.47
Reliance ETF Liquid BEES	Others	0	0	Quoted	0.00	0.00
HDFC Low Duration Fund	Others	-	2,979	Quoted	-	1.34
<b>Bonus Unit</b>						
Reliance Corporate Bond Fund-INF204KB16R8	Others	13,69,359	13,69,359	Quoted	17.12	0.96
Reliance Corporate Bond Fund-INF204KB14N2	Others	-	13,69,359	Quoted	-	0.14
Reliance Ultra Short Duration Gr-INF204KB17H7	Others	-	360	Quoted	-	0.12
<b>Equity Fund</b>						
Aditya Birla Sun Life Midcap Fund - Growth (Direct)	Others	1,328.85	1,061	Quoted	6.63	4.01
Reliance Vision Fund	Others	-	1,080	Quoted	-	7.31
<b>Bonus Unit</b>						
Reliance Regular Savings Fund Balanced Option - INF204KB10U5	Others	9,171	9,171	Quoted	0.00	0.08
Reliance Regular Savings Fund Balanced Option - INF204KB13G8	Others	9,171	9,171	Quoted	0.00	0.08
<b>Total</b>		<b>13,89,030</b>	<b>33,82,281</b>		<b>23.76</b>	<b>3,528.07</b>
<b>Total (1)</b>		<b>17,12,880</b>	<b>39,54,021</b>		<b>579.16</b>	<b>5,107.32</b>
<b>2) Investment at fair value through Profit &amp; Loss</b>						
<b>Investment in equity shares</b>						
A2Z Infra Engineering Limited	Others	10,000	-	Quoted	0.97	-
Aarti Industries Limited	Others	50	-	Quoted	0.48	-
Action Construction Equipment Limited	Others	2,000	-	Quoted	4.81	-

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Particulars	Associate /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
Adani Ports and Special Economic Zone Limited	Others	125	-	Quoted	0.97	-
Adani Power Limited	Others	368	50,000	Quoted	0.68	42.53
Aditya Birla Fashion and Retail Limited	Others	1	-	Quoted	0.00	-
Alok Industries Limited	Others	10,000	-	Quoted	2.54	-
Anmol India Limited	Others	1,57,742	-	Quoted	316.19	-
Arvind Fashions Limited	Others	7,000	-	Quoted	19.87	-
Atul Limited	Others	225	-	Quoted	23.16	-
Avadh Sugar & Energy limited	Others	125	-	Quoted	0.91	-
Avenue Supermarts Limited	Others	300	-	Quoted	12.01	-
AXIS Bank Limited	Others	204	-	Quoted	1.55	-
Bandhan Bank Limited	Others	500	500	Quoted	1.54	1.69
Bank of Baroda Limited	Others	11,700	-	Quoted	13.06	-
Bharat Heavy Electricals Limited	Others	1,26,000	-	Quoted	62.18	-
Balrampur Chini Mills Limited	Others	-	1	Quoted	-	0.00
Bharat Immunologicals & Biologicals Corporation Limited	Others	1,500	3,000	Quoted	0.42	1.37
BSE Ltd	Others	5,000	-	Quoted	47.20	-
CESC Limited	Others	50,000	-	Quoted	37.93	-
CMS Info Systems Limited	Others	650	-	Quoted	1.72	-
Coforge Limited	Others	4,500	-	Quoted	200.59	-
CEAT	Others	-	200	Quoted	-	3.11
Creative Newtech Limited	Others	3,000	-	Quoted	21.69	-
Dalmia Bharat Sugar and Industries Limited	Others	1	-	Quoted	0.00	-
Delta Corp Limited	Others	25,000	-	Quoted	82.51	-
Dixon Technologies (India) Limited	Others	1,375	-	Quoted	59.25	-
Dr. Reddy's Laboratories limited	Others	125	-	Quoted	5.37	-
Edelweiss Financial Services Limited	Others	12,000	-	Quoted	7.04	-
Electrosteel Steels Ltd	Others	-	200	Quoted	-	0.05
Electrosteel Castings Limited	Others	200	-	Quoted	0.08	-
Energy Development Company Limited	Others	1,000	-	Quoted	0.21	-
Everest Kanto Cylinders Limited	Others	4,500	-	Quoted	32.06	-
Gail India Limited	Others	61,000	-	Quoted	94.95	-
Garden Reach Shipbuilders & Engineers Limited	Others	8,500	-	Quoted	19.27	-

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Particulars	Associate /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
Godrej Properties Limited	Others	25	-	Quoted	0.42	-
Gvk Power Infrastructure Limited	Others	198	198	Quoted	0.00	0.00
HDFC Bank Limited	Others	4,415	-	Quoted	64.92	-
HDFC Life Insurance Company Limited	Others	1,000	1,000	Quoted	5.38	6.96
Himadri Speciality Chemical Limited	Others	1,800	-	Quoted	1.34	-
Housing & Urban Development Corporation Limited	Others	2,500	-	Quoted	0.82	-
ICICI Bank Limited	Others	100	-	Quoted	0.73	-
IDFC First Bank Limited	Others	-	95,000	Quoted	-	52.92
IDFC Limited	Others	3	5	Quoted	0.00	0.00
ICI Limited	Others	3	-	Quoted	0.00	-
IL&FS Investment Managers Limited	Others	10,000	-	Quoted	0.67	-
Iron International Limited	Others	-	1	Quoted	-	0.00
Indian Railway Catering & Tourism Corporation Limited	Others	625	1,000	Quoted	4.84	17.57
Jaiprakash Power Ventures Limited	Others	10,000	-	Quoted	0.68	-
JHS Svendgaard Laboratories Limited	Others	7,500	-	Quoted	1.54	-
Jindal Stainless (Hisar) Limited	Others	500	-	Quoted	1.01	-
JK Cement Limited	Others	2,100	-	Quoted	51.06	-
JK Tyre & Industries Limited	Others	200	-	Quoted	0.23	-
JSW Energy Limited	Others	3,000	33,000	Quoted	9.07	28.99
JSW Steel Limited	Others	50	-	Quoted	0.37	-
Kothari Sugars & Chemicals Limited	Others	944	-	Quoted	0.34	-
KPIT Technologies Limited	Others	50	-	Quoted	0.30	-
Larsen & Toubro Limited	Others	500	-	Quoted	8.84	-
Master Trust Limited	Others	1,03,446	-	Quoted	133.81	-
McNally Bharat Engineering Company Limited	Others	25,000	-	Quoted	1.28	-
Metropolis Healthcare Limited	Others	50	-	Quoted	1.02	-
Motherson Sumi Systems Limited	Others	200	-	Quoted	0.28	-
Nava Bharat Ventures Limited	Others	250	-	Quoted	0.35	-
Nippon Life Asset Management Limited	Others	1,500	-	Quoted	5.21	-
Oberoi Realty Limited	Others	200	-	Quoted	1.88	-

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Particulars	Associate /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
Oil and Natural Gas Corporation Limited	Others	2,500	1,500	Quoted	4.10	1.53
OnMobile Global Limited	Others	12	-	Quoted	0.01	-
Persistent Systems Limited	Others	450	-	Quoted	21.44	-
PIL Italica Lifestyle Limited	Others	11,000	-	Quoted	0.97	-
Power Finance Corporation Limited	Others	58,750	58,750	Quoted	66.15	66.83
Prabhat Dairy Limited	Others	1	-	Quoted	0.00	-
Praj Industries Limited	Others	1,000	-	Quoted	3.98	-
Prestige Estates Projects Limited	Others	500	-	Quoted	2.47	-
Pricol Limited	Others	2,250	-	Quoted	2.93	-
Prime Focus Limited	Others	1,000	1,000	Quoted	0.91	0.57
RailTel Corporation of India Limited	Others	2,000	2,000	Quoted	1.68	2.54
RattanIndia Infrastructure Limited	Others	2,700	-	Quoted	1.24	-
Reliance Capital Limited	Others	-	1,50,000	Quoted	-	16.13
Reliance Power Limited	Others	-	4,50,000	Quoted	-	19.58
Redington India Limited	Others	25,000	-	Quoted	36.24	-
S E Power Limited	Others	500	-	Quoted	0.11	-
Steel Authority of India Limited	Others	30,250	-	Quoted	29.81	-
Sangam India Limited	Others	750	-	Quoted	1.94	-
Shree Renuka Sugar Limited	Others	-	5,000	Quoted	-	0.46
SBC Exports Limited	Others	22,000	-	Quoted	1.21	-
SREI Infrastructure Limited	Others	-	1,00,000	Quoted	-	5.05
Shriram Transport Finance Company Limited	Others	25	-	Quoted	0.28	-
Spencers Retail Limited	Others	45,000	-	Quoted	36.16	-
Tanla Platforms Limited	Others	350	-	Quoted	5.34	-
Tata Consultancy Services	Others	512	-	Quoted	19.15	-
Tata Motors Limited	Others	6,700	-	Quoted	29.06	-
Tata Power Company Limited	Others	2,000	-	Quoted	4.77	-
Tata Steel Limited	Others	300	-	Quoted	3.92	-
Thomas Cook India	Others	1,000	1,000	Quoted	0.69	0.49
Timken India Limited	Others	2,450	-	Quoted	52.46	-
TV18 Broadcast Limited	Others	15,800	-	Quoted	11.70	-
TVS Electronics Limited	Others	100	-	Quoted	0.26	-
Union Bank of India	Others	2,500	-	Quoted	0.97	-
United Breweries Limited	Others	40	-	Quoted	0.60	-
Varroc Engineering Limited	Others	650	-	Quoted	2.25	-
Vedanta Limited	Others	1,000	1,000	Quoted	4.03	2.29

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Particulars	Associate /Others	Shares/Units		Quoted / Unquoted	Amount as at	
		31-03-22	31-03-21		31-03-22	31-03-21
		Number's	Number's		₹ in lacs	₹ in lacs
Vodafone Idea Limited	Others	15,000	1,07,95,000	Quoted	1.45	998.54
Voltas Limited	Others	3,500	-	Quoted	43.59	-
Yes Bank Limited	Others	10,000	15,000	Quoted	1.23	2.34
Zee Learn Limited	Others	5,000	-	Quoted	0.62	-
Bajaj Finserv Ltd	Others	3	-	Quoted	0.51	-
Infosys Ltd	Others	49	-	Quoted	0.93	-
Zomato Limited	Others	80	-	Quoted	0.07	-
SMC Global Securities Limited	Others	100	-	Quoted	0.08	-
<b>Total</b>		<b>9,53,672</b>	<b>1,17,64,355</b>		<b>1,762.88</b>	<b>1,271.53</b>
<b>Investment in MF/ETF's/Bonds</b>						
Rel ETF Nifty BEES	Others	3,000	3,000	Quoted	5.67	4.72
Nippon India ETF Gold Bees	Others	206	-	Quoted	0.09	-
Kotak Gold Fund	Others	510	-	Quoted	0.23	-
Sovereign Gold Bond's	Others	92	-	Quoted	4.57	-
<b>Total</b>		<b>3,808</b>	<b>3,000</b>		<b>10.56</b>	<b>4.72</b>
<b>Total [2]</b>		<b>9,57,480</b>	<b>1,17,67,355</b>		<b>1,773.44</b>	<b>1,276.25</b>
<b>Total (b) = [1] + [2]</b>		<b>26,70,360</b>	<b>1,57,21,376</b>		<b>2,352.60</b>	<b>6,383.56</b>
<b>Location wise breakup of Investments</b>						
Investment in India		26,70,360	1,57,21,376		2,352.60	6,383.56
Investment Outside India		-	-		-	-
<b>Total</b>		<b>26,70,360</b>	<b>1,57,21,376</b>		<b>2,352.60</b>	<b>6,383.56</b>
Less: Allowance for impairment loss		-	-		-	-
<b>Total (net)</b>		<b>26,70,360</b>	<b>1,57,21,376</b>		<b>2,352.60</b>	<b>6,383.56</b>

## Footnotes:

- The Company has designated its equity investments as FVTOCI on the basis that these are not held for trading and held for strategic purposes.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 5 Loans and Advances

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>a) Non-Current</b>		
<b>At Amortised Cost:</b>		
<b>(1) Loans to Others:</b>		
Secured, Considered good-		
Hypothecation Stock	88.69	111.70
Less: Unmatured Finance Charges	(14.40)	(25.49)
Unsecured, considered good-		
Loan to Ajivika	102.59	177.33
Less: Security Deposit	(2.76)	(31.72)
Others - unsecured	9,982.76	4,222.07
<b>(2) Loans to Related Parties:</b>		
Unsecured, considered good-		
Inter-Corporate Loans	-	1,821.48
Others- related parties	-	1,582.76
<b>Total</b>	<b>10,156.88</b>	<b>7,858.13</b>
Less: Impairment Loss Allowance	(100.47)	(48.17)
<b>Total (a)</b>	<b>10,056.41</b>	<b>7,809.96</b>
<b>b) Current</b>		
<b>At Amortised Cost:</b>		
<b>(1) Loans to Others:</b>		
Unsecured, considered good-		
Inter-Corporate Loans	2,410.86	-
Others - Loan to Employees	436.00	131.00
<b>(2) Loans to Related Parties:</b>		
Unsecured, considered good-		
Inter-Corporate Loans	3,637.54	-
Other- related parties	3,047.55	-
<b>Total (b)</b>	<b>9,531.94</b>	<b>131.00</b>
<b>TOTAL (a + b)</b>	<b>19,588.35</b>	<b>7,940.96</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

**Notes:**

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>A) Security wise break up of Loans</b>		
Loans Receivables considered good – Secured	74.29	86.22
Loans Receivables considered good – Unsecured	19,334.54	7,657.22
Loans Receivables which have significant increase in credit risk	164.13	150.50
Loans Receivables – credit impaired	15.39	47.02
<b>Total</b>	<b>19,588.35</b>	<b>7,940.96</b>

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>B) Location wise breakup of Loans</b>		
Loans in India	19,588.35	7,940.96
Loans outside India	-	-
<b>Total</b>	<b>19,588.35</b>	<b>7,940.96</b>

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>C) Stage wise break up of loans</b>		
Low credit risk (Stage 1)	19,408.83	7,743.44
Significant increase in credit risk (Stage 2)	164.13	150.50
Credit impaired (Stage 3)	15.39	47.02
<b>Total</b>	<b>19,588.35</b>	<b>7,940.96</b>

**D) a. Loans or Advance in the nature of loans granted to promoters, directors, key managerial personnel (KMPs) and the related parties for the year ended 31st March, 2022:-**

Particulars	Promoters/ Directors/KMP's	Related Parties
Amount of loan or advance in the nature of loan outstanding (₹ in Lacs)	-	6,685.08
Percentage to the total loans and advances in the nature of loans (%)	-	34.13%

**b. Loans or Advance in the nature of loans granted to promoters, directors, key managerial personnel (KMPs) and the related parties for the year ended 31st March, 2021:-**

Particulars	Promoters/ Directors/KMP's	Related Parties
Amount of loan or advance in the nature of loan outstanding (₹ in Lacs)	-	3,404.24
Percentage to the total loans and advances in the nature of loans (%)	-	42.87%



# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 6 Other Financial Assets

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>(a) Non-Current</b>		
<b>Deposits with Banks</b>		
FDR pledged with Bank as margin for Bank Guarantee/OD *	8,029.50	5,168.99
FDR marked lien in favor of Stock exchange / Clearing Member *	158.75	165.50
Fixed Deposit as guarantee with VAT department	2.03	-
Fixed Deposit with banks*	685.89	445.50
<b>At Amortised Cost :</b>		
<b>Unsecured, Considered Good</b>		
<b>Deposits</b>		
Security Deposit for Office on Rent	52.05	48.75
Security Deposit to CDSL	2.50	2.50
Security Deposit to NSDL	0.10	-
Security Deposit to Clearing Corporation	80.76	55.76
Security Deposit for Utility Service	5.26	5.89
Security Deposit to Globe Capital Market Ltd	132.20	6,695.20
Security Deposit to NCDEX Lease Lines	1.85	0.75
Deposits with Stock and Commodity Exchanges	286.94	311.98
<b>Total (a)</b>	<b>9,437.82</b>	<b>12,900.82</b>
<b>(b) Current</b>		
<b>At Fair Valuation through Profit &amp; Loss :</b>		
<b>Unsecured, Considered Good</b>		
<b>Others</b>		
Derivative Financial Assets	1,010.54	678.94
<b>At Amortised Cost :</b>		
<b>Deposits</b>		
Security Deposit for Rent	63.00	60.06
Security Deposit with exchange /clearing member	11.37	73.20
<b>Others</b>		
Accrued Interest on FDR	913.71	276.02
Security Deposit to Globe Capital Market Ltd	22,565.00	-
Receivables from Stock and Commodity Exchanges	1.96	143.03
Margin Money with Stock and Commodity Exchanges	195.30	380.32
Receivables from Clearing Member	959.55	10,808.62
Other Receivable	368.95	103.44
<b>Total (b)</b>	<b>26,089.39</b>	<b>12,523.63</b>
<b>Total [(a+b)]</b>	<b>35,527.22</b>	<b>25,424.44</b>

\* The Fixed deposit as other non-current financial assets includes deposit with remaining maturity above 12 months.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 7 Deferred Tax Assets/(Liabilities) (Net)

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>Opening Balance</b>	778.48	757.81
Add/(less): Addition through business combination	37.99	(0.20)
Add/(less): Adjustment for prior period	(1,282.89)	-
Add: Current Year Deferred Tax Asset / (Liability) [Refer Note 40]	159.66	20.87
<b>Net Deferred Tax Assets / (Liabilities)</b>	<b>(306.75)</b>	<b>778.48</b>

## Note 8 Other Non Financial Assets

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>(a) Non-Current</b>		
Advance for new office/property	45.90	591.86
Other Capital advances	22.00	-
Other Deposits	7.67	-
Prepaid Expenses	4.33	-
<b>Total (a)</b>	<b>79.90</b>	<b>591.86</b>
<b>(b) Current</b>		
<b>Unsecured, Considered Good :</b>		
<b>Others</b>		
Prepaid Expenses	475.28	290.21
GST Receivable	67.07	301.99
Advance to staff	17.04	7.55
Other Advances receivables	1,410.01	27.44
<b>Total (b)</b>	<b>1,969.40</b>	<b>627.20</b>
<b>TOTAL [(a)+(b)]</b>	<b>2,049.30</b>	<b>1,219.06</b>

## Note 9 Inventories

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>(Cost or NRV which ever is Lower)</b>		
Stock in Trade	2,718.64	6,453.70
[includes Stock in Transit of ₹ 927.21 Lacs (previous year: ₹ 1,867.59 Lacs )]		
<b>TOTAL</b>	<b>2,718.64</b>	<b>6,453.70</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 10 Trade Receivables

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Trade Receivables- From Related Parties	4.30	3.40
Trade Receivables- From Others	502.05	234.89
Unbilled Revenue	50.97	-
<b>Total Receivables</b>	<b>557.32</b>	<b>238.28</b>
Less: Impairment Allowance	-	-
<b>Total Trade Receivables (net of Impairment)</b>	<b>557.32</b>	<b>238.28</b>
<b>a.) Break-up of security details</b>		
Secured, Considered good	250.88	159.66
Unsecured Considered Good	306.44	78.63
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
<b>Total</b>	<b>557.32</b>	<b>238.28</b>
<b>b.) Ageing Schedule - Trade receivable</b>		
<b>Undisputed - Considered Good</b>		
- Less than 6 Months	501.98	234.79
- 6 Months- 1 year	4.30	0.27
- 1-2 years	0.07	3.22
- 2-3 Years	-	-
- More than 3 Years	-	-
- Unbilled	50.97	-
<b>Undisputed Trade Receivables-which have significant increase in credit risk</b>	Nil	Nil
<b>Undisputed Trade Receivables-Credit impaired</b>	Nil	Nil
<b>Disputed - Considerd good</b>	Nil	Nil
<b>Disputed Trade Receivables-which have significant increase in credit risk</b>	Nil	Nil
<b>Disputed Trade Receivables-Credit impaired</b>	Nil	Nil
<b>Total</b>	<b>557.32</b>	<b>238.28</b>

## Note 11 Cash & Cash Equivalents

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Cash in Hand	33.48	20.73
Balance with Banks in Current Accounts ^	44,939.76	10,398.64
FDR with Banks*	180.00	-
<b>TOTAL</b>	<b>45,153.24</b>	<b>10,419.38</b>

^ Bank Balances in Current accounts includes balances earmarked for unclaimed & unpaid dividend of ₹ 5.78 lacs (previous year ₹ 1.76 Lacs)

\*\*The Fixed deposit as cash & cash equivalent includes deposit with Original maturity upto 3 months.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 12 Bank Balance other than Cash & Cash Equivalents

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
FDR pledged with Bank as margin for Bank Guarantee / OD	25,477.25	18,098.76
FDR lien in favor of Stock & Commodity Exchanges / Clearing Member	107.50	2,094.74
FDR with Banks	106.97	96.38
<b>TOTAL</b>	<b>25,691.72</b>	<b>20,289.88</b>

Fixed deposits are pledged with exchange and banks for meeting margin requirements and for obtaining bank guarantee respectively.

The Fixed deposit as bank balances other than cash & cash equivalent includes deposit with remaining maturity upto 12 months.

## Note 13 Current Tax Assets (net)

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Advance Income Tax A.Y. 2020-2021	-	15.16
Advance Income Tax A.Y. 2021-2022	-	1,891.42
Advance Income Tax A.Y. 2022-2023	5,210.95	-
TDS Receivable from exchanges	437.81	166.67
Income Tax Refund	180.79	196.38
Income Tax (Regular Tax paid)	-	189.28
TDS Receivables for A.Y. 2021-22	236.01	402.84
TDS Receivables for A.Y. 2022-23	922.08	-
TCS Receivables for A.Y. 2021-22	-	1.06
TCS Receivables for A.Y. 2022-23	12.34	-
MAT Recoverable	-	4.04
<b>TOTAL</b>	<b>6,999.97</b>	<b>2,866.85</b>

## Note 14 Equity Share Capital

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Authorised Share Capital</b>		
3,50,00,000 Shares (Previous year 3,50,00,000) of ₹ 10 each	3,500.00	3,500.00
	<b>3,500.00</b>	<b>3,500.00</b>
<b>Issued, Subscribed &amp; Paid-up Share Capital</b>		
3,19,06,588 Shares (Previous year 3,19,06,588) of ₹ 10 each	3,190.66	3,190.66
<b>TOTAL</b>	<b>3,190.66</b>	<b>3,190.66</b>

### a.) Terms/Rights attached to Equity Shares

The Company has only one class of equity shares each having a par value of ₹10 per share. All these shares have same rights & preferences with respect to payment of dividend, repayment of capital and voting.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## b.) Reconciliation of number of equity share outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2022	As at March 31, 2021
Number of shares outstanding as at the beginning of the year	3,19,06,588	3,19,06,588
Add : Shares allotted during the year	-	-
<b>Number of shares outstanding as at the end of the year</b>	<b>3,19,06,588</b>	<b>3,19,06,588</b>

## (c) Details of Shareholders holding more than 5% shares in the company

Name of Shareholders	As at March 31, 2022	As at March 31, 2021
A) Rajesh Gupta	1989591, [6.24%]	1922068, [6.02%]
B) Parveen Gupta	1829111, [5.73%]	1858823, [5.83%]
C) Saroj Gupta	1652682, [5.18%]	1765600, [5.53%]
D) Rachit Gupta	1625323, [5.09%]	1700400, [5.33%]

## d.) Details of Shareholding of promoters/promoter group of the company

PARTICULARS	As at March 31, 2022	
	No. of Shares, [%]	% Change during the year
Promoter/ Promoter Group		
Rajesh Gupta	1989591, [6.24%]	3.51%
Parveen Gupta	1829111, [5.73%]	(1.6)%
Sachin Gupta	970802, [3.04%]	(11.52)%
Yash Pal Gupta	101123, [0.32%]	(93.43)%
Agam Gupta	592354, [1.86%]	(11.23)%
Prachi Gupta	38000, [0.12%]	0.00%
Perna Gupta	23200, [0.07%]	0.00%
Rachit Gupta	1625323, [5.09%]	(4.42)%
Rekha Gupta	1416265, [4.44%]	(2.81)%
Rohin Gupta	1294619, [4.06%]	(2.17)%
Saroj Gupta	1652682, [5.18%]	(6.40)%
Saurabh Gupta	1364412, [4.28%]	0.00%
Sonam Gupta	54000, [0.17%]	0.00%
Sukriti Gupta	800000, [2.51%]	100.00%
Suman Gupta	1047771, [3.28%]	(10.93)%
Tripti Gupta	1189667, [3.73%]	(3.33)%
Skyveil Trade Solutions LLP	638000, [2.00%]	100.00%
Parveen Gupta (HUF)	85200, [0.27%]	0.00%
Sachin Gupta (HUF)	183200, [0.57%]	0.00%
Rachit Gupta (HUF)	15000, [0.05%]	0.00%
Rajesh Kumar (HUF)	89600, [0.28%]	0.00%
Yash Pal Gupta (HUF)	78800, [0.25%]	0.00%

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

PARTICULARS	As at March 31, 2021	
	No. of Shares, [%]	% Change during the year
<b>Promoter/ Promoter Group</b>		
Rajesh Gupta	1922068, [6.02%]	0.58%
Parveen Gupta	1858823, [5.83%]	4.24%
Sachin Gupta	1097200, [3.44%]	3.20%
Yash Pal Gupta	1539123, [4.82%]	4.66%
Agam Gupta	667300, [2.09%]	9.97%
Prachi Gupta	38000, [0.12%]	100.00%
Prerna Gupta	23200, [0.07%]	0.00%
Rachit Gupta	1700400, [5.33%]	2.53%
Rekha Gupta	1457265, [4.57%]	33.40%
Rohin Gupta	1323312, [4.15%]	0.00%
Saroj Gupta	1765600, [5.53%]	1.85%
Saurabh Gupta	1364412, [4.28%]	0.00%
Sonam Gupta	54000, [0.17%]	100.00%
Subash Rani	156816, [0.49%]	0.00%
Suman Gupta	1176410, [3.69%]	51.02%
Tripti Gupta	1230667, [3.86%]	46.75%
Parveen Gupta (HUF)	85200, [0.27%]	0.00%
Sachin Gupta (HUF)	183200, [0.57%]	5.77%
Rachit Gupta (HUF)	15000, [0.05%]	100.00%
Rajesh Kumar (HUF)	89600, [0.28%]	0.00%
Yash Pal Gupta (HUF)	78800, [0.25%]	0.00%

## e.) Dividend Paid & Proposed

The amount of dividend recognised as distribution to equity shareholders in accordance with Companies Act, 2013 is as follows:

Particulars	(₹ in Lacs)	
	March 31, 2022	March 31, 2021
<b>Dividend Paid during the year:</b>		
1st Interim Dividend [₹ 0.75 per share; (previous year : ₹ 0.50 per share)]	239.30	159.53
2nd Interim Dividend [₹ 1.25 per share; (previous year : ₹ 1.00 per share)]	398.83	319.07
3rd Interim Dividend [₹ 2.00 per share; (previous year : Nil)]	638.13	-
Final Dividend of ₹ 0.50 per share for the FY 2020-21	159.53	-
	<b>1,435.80</b>	<b>478.60</b>
<b>Dividend Proposed:</b>		
Final Dividend of ₹ 0.50 per share for the FY 2020-21		159.53
Final Dividend of ₹ 2.00 per share for the FY 2021-22 #	638.13	

#The Board of Directors, at its meeting held on May 14, 2022, recommended a final dividend of ₹ 2/- per equity share for the financial year ended March 31, 2022. Payment of the final dividend is subject to its approval by the shareholders, in the ensuing Annual General Meeting of the Company.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 15 Other Equity

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>I) Reserves &amp; Surplus</b>		
<b>a. Securities Premium Account</b>		
Balance at the beginning of the year	1,838.92	1,838.92
Add: Premium on issue of Equity Shares	-	-
<b>Balance at the end of the year (a)</b>	<b>1,838.92</b>	<b>1,838.92</b>
<b>b. Retained Earnings</b>		
Balance at the beginning of the year	17,026.16	9,598.22
Add: Profit/Loss for the year	20,116.30	8,075.13
Add/(Less): Adjustment for prior period items	(1,088.22)	-
Less: Appropriations		
Dividend Paid	(1,435.80)	(478.60)
Adjustment for Dividend Paid in previous year	-	(0.24)
Less: Transferred to Statutory Reserve	(393.52)	(168.35)
<b>Balance at the end of the year (b)</b>	<b>34,224.93</b>	<b>17,026.16</b>
<b>c. General Reserve</b>		
Balance at the beginning of the year	1,921.30	1,921.30
Add: Transfer during the year	-	-
<b>Balance at the end of the year (c)</b>	<b>1,921.30</b>	<b>1,921.30</b>
<b>d. Statutory Reserve u/s 45 IC of RBI Act</b>		
Balance at the beginning of the year	222.29	53.94
Add: Amount transferred from surplus in the Statement of Profit & Loss	393.52	168.35
<b>Balance at the end of the year (d)</b>	<b>615.81</b>	<b>222.29</b>
<b>e. Capital Reserve</b>		
Balance at the beginning of the year	2,519.37	2,472.81
Add: Capital reserve on business combination	116.74	46.56
Add: Loss reversal on disposal of subsidiary	27.86	-
<b>Balance at the end of the year (e)</b>	<b>2,663.97</b>	<b>2,519.37</b>
<b>TOTAL (a+b+c+d+e) = (I)</b>	<b>41,264.93</b>	<b>23,528.04</b>
<b>II) Other Comprehensive Income</b>		
<b>a. Defined Benefit Plan &amp; Debt/Equity instruments through OCI</b>		
Balance at the beginning of the year	1,314.51	184.72
Add/(Less): Transfer during the year	(943.76)	1,125.08
Add/(Less): Adjustment for prior period items	(194.66)	-
Add/(Less): Profit on consolidation of Associates	(0.38)	4.71
<b>Balance at the end of the year (a)</b>	<b>175.70</b>	<b>1,314.51</b>
<b>b. Foreign Currency Translation Reserve</b>		
Balance at the beginning of the year	4.82	32.50
Add: Transfer during the year	28.68	(27.68)
<b>Balance at the end of the year (b)</b>	<b>33.50</b>	<b>4.82</b>
<b>TOTAL (a+b) = (II)</b>	<b>209.20</b>	<b>1,319.33</b>
<b>TOTAL OTHER EQUITY (I+II)</b>	<b>41,474.13</b>	<b>24,847.38</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Nature & Purpose of Reserves:

**Securities Premium:** It represents the premium received on issue of shares over and above the face value of equity shares. The amount is available for utilization in accordance with the provisions of the Companies Act, 2013.

**General Reserve:** The General Reserve is used from time to time to transfer profit from Retained Earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of equity to another and is not an item of Other Comprehensive Income, items included in General Reserve will not be reclassified subsequently to statement of P&L.

**Capital Reserve:** Capital reserve represents reserves created pursuant to the business combination. It is the difference between value of net assets transferred to the Company in the course of business combinations and the consideration paid for such combinations.

**Retained Earnings:** Retained earnings represents surplus / accumulated earning of the company and are available for distribution to shareholders.

**Debt/Equity instruments through OCI & Defined Benefit Plan:** This represents the cumulative gains and losses arising on the fair valuation of equity/debt instruments measured at fair value through other comprehensive income and present value of Defined benefit obligation.

**Foreign Currency Translation Reserve:** Exchange differences relating to the translation of the results and net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. INR) are recognised directly in the other comprehensive income and accumulated in foreign currency translation reserve. Exchange difference previously accumulated in the foreign currency translation reserve are reclassified to consolidated statement of profit and loss on the disposal of the foreign operation.

## Note 16 Borrowings

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>(a) Non-Current</b>		
<b>Carried at Amortized Cost :</b>		
<b>Secured Loans</b>		
<b>Term Loans from Banks/Financial Institution</b>		
<b>ICICI Bank Ltd</b>		
[Secured Against Hypothecation of Car, maturity on 01/04/2022 & 05/04/2022]	-	0.57
<b>TOTAL (a)</b>	<b>-</b>	<b>0.57</b>
<b>(b) Current</b>		
<b>Carried at Amortized Cost :</b>		
<b>(I) Secured Loans</b>		
<b>- Overdraft against Property (Repayable on Demand)</b>	0.08	1,559.87
[Secured against Property owned by Company, Director / KMP & their relatives]		
Company owned Properties:-		
Plot No 128, Block-Cassia Fistula Estate, Sector-CHI-04, Greater Noida U.P.-201301		
Plot No. 84, Block A, Sec-108, Noida, U.P.		
406, 4th floor, Sej Plaza Marve Road, Malad (W) Mumbai-400064		
503, 5th floor, Sej Plaza Marve Road, Malad (W) Mumbai-400064		
Shop No. 8, Ground Floor, Eden Garden, Mahavir Nagar, Kandivali (W), Mumbai - 400067		
Entire First Floor, Eden Garden, Mahavir Nagar, Kandivali (W), Mumbai-400067		



# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
310, Avior Bldg, Nirmal Galaxy, Mulund (W)		
[Facility of ₹ 700 Lacs bearing Interest rate @ 9.35% p.a. (previous year @ 9.40% p.a.) & Facility of ₹ 1,500 Lacs bearing Interest rate @ 8.50% p.a. (previous year @ 11.00% p.a.)]		
<b>- Overdraft against FDR (Repayable on Demand)</b>	3,211.77	5,634.06
[Secured against FDR of ₹ 3,388 lacs, Interest rate @ 0.75% p.a. above FDR given]		
(previous year - ₹ 2,988 Lacs, Interest rate @ 0.75 % p.a. above FDR given)		
[Secured against FDR of ₹ 1,300 lacs, Interest rate @ 0.75% p.a. above FDR given]		
(previous year - ₹ 2,500 Lacs, Interest rate @ 0.45% p.a. above FDR given)		
[(Previous year - Secured against FDR of ₹556 Lacs, Interest rate @ 0.50% p.a. above FDR given)]		
<b>- Current maturities of Long term borrowings</b>	0.57	-
[Secured Against Hypothecation of Car, maturity on 01/04/2022 & 05/04/2022]		
<b>(II) Unsecured Loans</b>		
<b>From Related Parties:</b>		
Inter-Corporate Loans (Repayable on Demand)	3,139.19	2,535.32
Loans from Directors & Relatives (Repayable on Demand)	10,961.98	744.10
Interest Accrued thereon	166.10	61.22
<b>From Others:</b>		
Inter-Corporate Loans (Repayable on Demand)	1,279.37	1,317.36
Others	75.77	-
<b>Total (b) = ( I + II)</b>	<b>18,834.84</b>	<b>11,851.94</b>
<b>Total (a) + (b)</b>	<b>18,834.84</b>	<b>11,852.52</b>

## Note 17 Lease Liabilities

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>At Amortised Cost</b>		
<b>(a) Non-Current</b>		
Lease liabilities	806.92	-
<b>Total (a)</b>	<b>806.92</b>	<b>-</b>
<b>At Amortised Cost</b>		
<b>(b) Current</b>		
Lease liabilities	230.22	-
<b>Total (b)</b>	<b>230.22</b>	<b>-</b>
<b>Total [(a) + (b)]</b>	<b>1,037.14</b>	<b>-</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 18 Trade Payables

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>a) Non Current</b>		
Total outstanding dues of micro, small and medium enterprises (A)	-	-
Total outstanding dues of creditor other than micro, small and medium enterprises (B)		
- Payable to Related Parties	-	-
- Payable to Others	1,320.00	-
<b>Total (a)</b>	<b>1,320.00</b>	<b>-</b>
<b>b) Current</b>		
Total outstanding dues of micro, small and medium enterprises (A)	-	-
Total outstanding dues of creditor other than micro, small and medium enterprises (B)		
- Payable to Related Parties	12,284.06	11,562.00
- Payable to Others	51,894.00	20,529.36
<b>Total (b)</b>	<b>64,178.06</b>	<b>32,091.36</b>
<b>Total [(a)+(b)]</b>	<b>65,498.06</b>	<b>32,091.36</b>

### Ageing Schedule - Trade payable

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
i) MSME	Nil	Nil
ii) Others		
Less than 1 year	65,269.54	32,091.36
1-2 years	228.52	-
2-3 years	-	-
More than 3 years	-	-
iii). Disputed dues – MSME	Nil	Nil
iv) Disputed dues - Others	Nil	Nil
<b>Total</b>	<b>65,498.06</b>	<b>32,091.36</b>

## Note 19 Provisions

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>(a) Non-current</b>		
Provision for Employee Benefits		
Gratuity	237.77	102.57
<b>Total (a)</b>	<b>237.77</b>	<b>102.57</b>
<b>(b) Current</b>		
Provision for Employee Benefits		
Gratuity	13.15	8.73
Other Provisions		
Provision for Current Tax	6,752.75	2,332.67
<b>Total (b)</b>	<b>6,765.91</b>	<b>2,341.40</b>
<b>Total [(a)+(b)]</b>	<b>7,003.67</b>	<b>2,443.97</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 20 Other Current Financial Liabilities

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>At Fair Value through Profit &amp; Loss :</b>		
Derivative Financial Instruments	69.27	1,070.72
<b>At Amortised Cost :</b>		
Current maturity Long-term debts	-	6.55
Security Deposits received from Authorized Person/ Franchisee	7.01	4.01
Cheques issued but not presented in bank	-	1,858.27
<b>TOTAL</b>	<b>76.28</b>	<b>2,939.55</b>

## Note 21 Other Current Liabilities

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Expenses Payable	7,382.43	8,342.23
Duties & Taxes Payable	1,083.11	418.34
Advance from customers	133.50	-
<b>TOTAL</b>	<b>8,599.04</b>	<b>8,760.57</b>

## Note 22 Revenue from Operations

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Brokerage / Transaction Charges / Commission Income / SEBI Fees	22,847.21	8,218.51
Gain / Loss on Sale of Mutual Funds / Shares	626.98	898.34
Income From Trading in Securities	51,173.56	30,008.87
Revenue from Depository Operations	43.82	35.82
Consultancy Charges Received	47.31	25.45
Incentive Income	157.50	295.16
Sale of Commodities	2,830.91	1,562.70
Sale from Technology Services	660.52	-
Finance Charges/ Interest Income	5,321.21	3,197.40
Loan Processing Fees	274.45	68.09
Dividend Income	1,665.84	485.08
Donation Received	0.21	-
<b>TOTAL</b>	<b>85,649.52</b>	<b>44,795.43</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 23 Other Income

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Rent income	2.20	2.52
Profit on sale of asset	443.13	7.09
User Id/Other Charges Received	465.44	69.70
Foreign Currency difference	3.95	0.68
Miscellaneous Income	21.81	9.62
Interest on deposit at amortised cost	2.91	1.51
Interest on income tax refund	0.61	0.15
Interest Income	31.49	52.49
Dividend Income	-	176.71
Profit on Sale of Investments	487.96	245.91
Bad Debt recovered	2.23	-
Income from Mutual Funds	0.49	17.53
Amount Written Off	-	0.15
Fair value gain/(loss) on financial instruments measured at FVTPL	(10.33)	1.90
<b>TOTAL</b>	<b>1,451.89</b>	<b>585.95</b>

## Note 24 Purchases

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Purchases of Commodities	949.58	2,715.79
<b>TOTAL</b>	<b>949.58</b>	<b>2,715.79</b>

## Note 25 Change in Inventory

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Opening Stock	1,853.73	439.97
Less: Closing Stock	-	(1,853.73)
<b>TOTAL</b>	<b>1,853.73</b>	<b>(1,413.76)</b>

## Note 26 Employee Benefit Expenses

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Bonus	154.20	106.91
Salaries and Incentives	10,717.16	7,713.53
Director's Remuneration	227.10	85.20
Contribution to ESI, EPF	98.84	56.00
Staff Welfare	37.75	18.21
Gratuity Expenses	61.81	23.86
<b>TOTAL</b>	<b>11,296.84</b>	<b>8,003.72</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 27 Finance Cost

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Bank Charges	14.65	2.16
Bank Guarantee Charges	850.79	357.38
Interest Paid	2,229.94	2,136.49
Interest on Lease Liability	67.99	-
<b>TOTAL</b>	<b>3,163.37</b>	<b>2,496.03</b>

## Note 28 Impairment of Financial Assets

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Impairment of Financial Assets (Expected Credit Loss)	52.30	10.67
Financial Assets written off as Bad Debts	33.59	27.99
Loan waived-off	40.78	-
<b>TOTAL</b>	<b>126.67</b>	<b>38.66</b>

## Note 29 Other Expenses

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>(A) TRANSACTION EXPENSES</b>		
Demat/Pledge Charges	26.65	15.86
DP Charges to CDSL	16.88	15.48
License Fee	1,050.32	1,074.04
NSE / BSE Annual Charges	5.05	3.09
Stock & Commodity Exchange / SEBI Charges	26,751.90	13,415.74
Telephone & Internet / Website Expenses	33.35	24.54
Vsat / Lease Line Expenses	2,887.76	1,429.08
Support Charges	-	0.47
<b>Total ( A)</b>	<b>30,771.90</b>	<b>15,978.30</b>
<b>(B) ADMINISTRATIVE EXPENSES</b>		
Amount Written Off	24.59	24.61
Advertisement	3.79	3.35
Annual Maintenance	6.69	11.92
Auditor's Remuneration	18.45	8.01
Business Promotion	63.89	6.18
Commission Paid	626.96	450.83
Credit Report Info. Expense	3.39	0.85
CSR Expenses	68.79	67.90
Diwali Expenses	3.58	1.63
Director's Sitting Fees	2.46	1.58

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Donation & Charity	24.86	2.25
Electricity & Water Expenses	135.55	91.78
Entertainment Expenses	4.61	2.18
Fee & Subscription	52.32	68.76
Generator Running and Repair Expenses	0.77	0.64
GST Expense	9.90	2.17
Income tax Expense	14.54	1.75
Insurance Expenses	8.49	5.62
Internal Audit Fees	1.25	1.00
Miscellaneous Exp.	49.87	5.52
Postage & Courier Expenses	5.83	3.15
Pre-Incorporation Expenses	-	0.33
Penalty Charges	0.19	-
Printing & Stationery	26.04	9.34
Prior Period Expenses	-	11.45
Professional Charges	8,791.59	5,472.57
Rent, rates and taxes	414.23	344.79
Repairs and maintenance (net) others	291.05	140.46
Telephone & Internet Expenses	1.72	0.53
Tours & Travelling Expenses	83.37	15.88
Vehicle Running Expenses	31.42	18.60
<b>Total (B)</b>	<b>10,770.17</b>	<b>6,775.66</b>
<b>GRAND TOTAL (A+B)</b>	<b>41,542.06</b>	<b>22,753.95</b>

## Note 30 Contingent liability and commitment (to the extent not provided for)

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>Contingent liabilities:</b>		
(i) Guarantees given (Refer Note a)	62,300.00	42,794.00
(ii) Demand in respect of income tax matters for which appeal is pending (Refer Note b)	80.31	80.31
(iii) Claim against the group (Refer Note c)	10.43	699.46
<b>Capital commitments:</b>		
Estimated amount of contracts remaining to be executed on capital account (net of advances)	Nil	24.15

### (a) Guarantees given

- (1) The Group has given Nil Corporate Guarantees as on 31st March, 2022 (Previous year: ₹ 1,500 Lacs) to Anmol India Limited for FLC against Property of Group.
- (2) The Group has provided bank guarantees aggregating to ₹ 62,300 Lacs as on 31st March, 2022 (Previous Year ₹ 41,294 Lacs) for the following purposes to:
  - (i) NSE Clearing Limited - ₹ 48,111.25 Lacs for meeting Margin requirements
  - (ii) NSE Clearing Limited - ₹ 100.00 Lacs as Security Deposit (BMC)

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

- (iii) Bombay Stock Exchange - ₹ 48.75 Lacs as Security Deposit (BMC)
- (iv) Indian Clearing Corporation Limited - ₹ 380.00 Lacs for meeting Margin requirements
- (v) MCX Clearing Corporation Limited - ₹ 10323.00 Lacs for meeting Margin requirements
- (vi) Multi Commodity Exchange - ₹ 62.50 Lacs as Security Deposits (BMC)
- (vii) National Commodity & Derivatives Exchange - ₹ 37.50 Lacs as Security Deposits (BMC)
- (viii) National Commodity Clearing Limited - ₹ 3,237.00 Lacs for meeting Margin requirements

The Group has pledged fixed deposits with banks aggregating of ₹ 27,781.76 Lacs for obtaining above bank guarantee.

## (b) Demand in respect of income tax matters

- (i) Demand of ₹ 68.48 lacs in respect of income tax matters related to Assessment Year 2009-10 for which case is filed with Chennai Tribunal and hearing is still pending.
- (ii) The Group has outstanding demand of ₹ 9.14 lacs related to Assessment Year 2008-09 and ₹ 2.68 lacs is related to Assessment Year 2015-16 in respect of Income Tax matters.

## (c) Claim against the group

Demand of ₹10.43 Lacs in respect of the income tax related to Assessment Year 2017-18 , for which case is filed with CIT (Appeals).

## Note 31 Segment reporting

The Chief Operating Decision Maker monitors the operating results of the business segment separately for the purpose of making decision about resource allocation and performance assessment. Segment performance evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. The operating segments have been identified considering the nature of services, the differing risks and returns, the organization structure and the internal financial reporting system.

The business segment has been considered as the primary segment for disclosure. The primary business of the Group comprises of "Share Broking / Trading Business", "Insurance Business", "Merchant Banking Business", "NBFC Business" and "Technology Service Business".

The business operations of the Group are primarily concentrated in India. Also, the Group has 2 subsidiaries having business outside India, but they are having negligible operations during the year, thus the Group has been considered to operate only in the domestic segment.

The accounting principles consistently used in the preparation of the financial statements are also consistently applied to record income and expenditure of individual segments.

Income and direct expenses in relation to segments are categorized based on items that can be individually identifiable to that segment. Certain expenses such as taxes, etc. are not specifically allocable to specific segments. Assets / Liabilities to the extent directly identifiable to a segment have been categorized separately; others have been shown as "unallocable" in the total column. Other balance sheet items such as deferred tax liability are similarly not allocated to segments.

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>I. Segment Revenue:-</b>		
Share Broking/Trading	81,262.33	43,088.93
Insurance	283.66	265.35
Merchant Banking	53.31	75.86
NBFC	4,861.83	1,951.24
Technology Services	625.07	-
Unallocated	15.22	-
<b>Total</b>	<b>87,101.42</b>	<b>45,381.38</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>II. Segment Results:-</b>		
Share Broking/Trading	25,869.00	11,005.02
Insurance	85.86	122.01
Merchant Banking	29.60	17.67
NBFC	4,144.44	1,694.37
Technology Services	280.82	-
Unallocated	(1.91)	(0.10)
<b>Total Profit before Tax &amp; Finance Charges</b>	<b>30,407.82</b>	<b>12,838.96</b>
Less: Exceptional Items	(699.46)	-
Less: Finance charges	(3,163.37)	(2,496.03)
Less: Tax Expenses	(6,365.00)	(2,273.85)
Add: Profit from Associates	3.81	6.05
<b>Total Profit after tax</b>	<b>20,183.80</b>	<b>8,075.13</b>
<b>III. Other Information:</b>		
<b>Segment Assets :-</b>		
Share Broking/Trading	1,24,896.84	76,935.09
Insurance	743.32	591.74
Merchant Banking	30.03	32.94
NBFC	20,354.11	8,561.25
Technology Services	1,141.76	-
Unallocated	3.23	5.00
<b>Total</b>	<b>1,47,169.30</b>	<b>86,126.00</b>
<b>Segment Liabilities:-</b>		
Share Broking/Trading	85,377.06	52,971.73
Insurance	148.72	32.56
Merchant Banking	21.65	15.08
NBFC	15,230.02	5,068.50
Technology Services	577.74	-
Unallocated	0.60	0.10
<b>Total</b>	<b>1,01,355.79</b>	<b>58,087.96</b>

## Note 32 Remuneration to auditors (exclusive of taxes)

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>Payment To Auditors:</b>		
Statutory Audit & Limited Reviews	17.25	7.16
Certifications Fee & Others Services	0.45	0.35
Tax Audit fees	0.75	0.50
<b>Total</b>	<b>18.45</b>	<b>8.01</b>



# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 33 Earnings per equity share

(₹ in Lacs, except EPS)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>a.) Computation of Basic EPS:</b>		
Net profit attributable to equity shareholders [A]	20,183.80	8,075.13
Total Weighted average number of equity shares [B] (face value of ₹ 10 each) (Numbers in Lacs)	319.07	319.07
<b>Basic earnings per share [A/B] (in ₹)</b>	<b>63.26</b>	<b>25.31</b>
<b>b.) Computation of Diluted EPS:</b>		
<b>Net Profit attributable to equity shareholders [C]</b>	<b>20,183.80</b>	<b>8,075.13</b>
Less : Impact on net profit due to exercise of diluted potential equity shares [D]	-	-
<b>Net profit attributable to equity shareholders for calculation of diluted EPS [C-D]</b>	<b>20,183.80</b>	<b>8,075.13</b>
Weighted average of equity shares issued (face value of ₹ 10 each) (Numbers in Lacs) [E]	319.07	319.07
Weighted number of additional equity shares outstanding for diluted EPS (Numbers in Lacs) [F]	-	-
<b>Total Weighted number of equity shares outstanding for diluted EPS (Numbers in Lacs) [E+F]</b>	<b>319.07</b>	<b>319.07</b>
<b>Diluted earnings per share [C-D/E+F] (in ₹)</b>	<b>63.26</b>	<b>25.31</b>

## Note 34 Provisions made for the year

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Provision for Gratuity:</b>		
<b>Balance as at the beginning of the year</b>	<b>111.30</b>	<b>115.86</b>
Provisions acquired on account of business combination	89.12	-
Provided during the year through profit & loss	61.81	23.86
Provision reversed during the year through other comprehensive income	(7.57)	(28.42)
Benefits Paid	(3.74)	-
<b>Balance as at the end of the year</b>	<b>250.92</b>	<b>111.30</b>

## Note 35 Quantitative Information in respect of Income/Loss From Arbitrage Transactions of the Group

For the year ended 31st March, 2022

Particulars	Quantity (Units in Lacs)	Amount (₹ in Lacs)
<b>Opening Stock</b>	204.49	4,599.97
Purchase	1,12,542.07	93,55,206.83
Sales	(1,12,594.07)	(93,42,450.23)
<b>Closing stock</b>	<b>152.49</b>	<b>2,718.64</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

For the year ended 31st March, 2021

Particulars	Quantity (Units in Lacs)	Amount (₹ in Lacs)
<b>Opening Stock</b>	43.36	1,153.82
Purchase	1,14,489.53	1,01,74,312.20
Sales	(1,14,328.41)	(1,01,75,475.15)
<b>Closing stock</b>	<b>204.49</b>	<b>4,599.97</b>

## Note 36 Leases

### (1) Group as a Lessee:

The Group has taken various office premises on lease for a period ranging from 11 months to 120 months with an option to renew the lease on mutually agreeable terms. Leases for which the lease term is less than 12 months have been accounted as short term leases. Please refer Note 2.7 regarding accounting policy on leases.

The information about the lease for which group is lessee is presented below:-

A.) Carrying value of Right-of-use assets and depreciation thereon for the year ended 31st March, 2022 has been disclosed in Note 3

B.) Changes in Carrying Value of Lease liabilities for the year ended 31st March, 2022:

Particulars	(₹ in lacs)
<b>Balance as at the beginning of the year</b>	-
Addition during the year [Lease liability made on adoption of IndAS 116]	1,171.04
Addition on account of business combination	28.80
Deletion during the year	(33.16)
Finance cost accrued during the year	67.99
Payment of lease liability	(197.53)
<b>Balance as at the end of the year</b>	<b>1,037.14</b>

C.) Maturity analysis - Discounted Cash flows of Contractual maturities of lease liabilities as at 31st March, 2022:

Particulars	(₹ in lacs)
Upto 1 year	230.22
One to Five Year	409.25
More than Five Year	397.66
<b>Total</b>	<b>1,037.14</b>

D.) Amount recognised in statement of profit & loss for the year ended 31st March, 2022:

Particulars	(₹ in lacs)
<b>Expenditure:</b>	
Interest Cost on lease Liabilities	67.99
Depreciation on Right-of-use Asset	208.33
Rental Expenses incurred & paid for short term leases	328.64
<b>Total</b>	<b>604.96</b>

E.) Total Cash outflows for the leases for the year ended 31st March, 2022:

Particulars	(₹ in lacs)
Cash outflows for principal & interest component of lease liability recorded in balance sheet	197.53
Cash outflows for short term leases	328.64
<b>Total</b>	<b>526.17</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## (2) Group as Lessor:

Group has leased out its building on lease for a period of less than 12 months and accounted for such leases as operating lease. Also, group as a lessor has sub-leased the building taken on lease which are also for period of less than 12 months.

Income earned by group as a lessor:	(₹ in lacs)
Income earned from operating lease of building	1.20
Income earned from sub-leasing of asset acquired on lease	1.00
<b>Total</b>	<b>2.20</b>

## Note 37 Foreign currency transactions

### (i) Expenditure in foreign currency (On accrual basis)

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Professional Charges	-	2.53
Audit Fees	0.90	-
License Fees	7.46	1.59
Bank Charges	1.09	0.08
Stock Exchange /SEBI Fees	8.58	24.17
Lease Line Expenses	1.61	1.77
Interest Paid	0.26	2.08
Miscellaneous Expenses	46.09	0.75
Telephone & Internet / Website Expenses	0.52	0.34
Fees & Subscriptions	6.99	3.59
Commission Paid	21.21	-
<b>Total</b>	<b>94.70</b>	<b>36.91</b>

### (ii) Income in foreign currency (On accrual basis)

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Dividend Received	-	293.64
Interest Received	1.69	5.17
Incentive Income	157.50	295.16
Foreign Exchange Fluctuation Income	1.00	0.20
Miscellaneous Income	17.57	-
<b>Total</b>	<b>177.75</b>	<b>594.17</b>

## Note 38 Employee benefits

Disclosure pursuant to Ind AS -19 "Employee benefits" is given as below:

### (A) Defined Contribution Plans

The group recognised following amounts in the Statement of Profit and Loss:-

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Towards Employer's Contribution to Provident Fund and Employee State Insurance	98.84	56.00

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## (B) Defined benefit plans

The group offers its employees defined-benefit plans in the form of a gratuity scheme (a lump sum amount). Benefits under the defined benefit plans are typically based on years of service and the employee's compensation (generally immediately before retirement). The gratuity scheme covers substantially all regular employees. Such plan exposes the group to actuarial risks such as: Interest Rate Risk, Liquidity Risk, Salary Escalation Risk, Demographic Risk and Regulatory Risk, defined as follows:

### Interest Rate Risk:

The plan exposes the group to the risk of falling interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.

### Liquidity Risk:

This is the risk that the group may not be able to meet the short-term gratuity payouts. This may arise due to non availability of enough cash/cash equivalent to meet the liabilities or holding of liquid assets not being sold in time.

### Demographic Risk:

The group has used certain mortality and attrition assumptions in valuation of the liability. The group is exposed to the risk of actual experience turning out to be worse compared to the assumption.

### Salary Escalation Risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have bearing on the plan's liability.

### Regulatory Risk:

Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of ₹20,00,000 etc.).

## (i) The following tables set out the funded status of the gratuity benefit Scheme and the amounts recognized in the consolidated financial statements :

Particulars	(₹ in Lacs)	
	For the Year ended	
	31st March, 2022	31st March, 2021
<b>Change in benefit obligations</b>		
Benefit obligations at the beginning	111.30	115.86
Addition on account of business combination	89.12	-
Current Service Cost	48.95	16.42
Past Service Cost	-	-
Interest on defined benefit obligation	12.86	7.44
Actuarial loss / (gain)	(7.57)	(28.42)
Benefit Paid	(3.74)	-
<b>Closing Defined Benefit Obligation (A)</b>	<b>250.92</b>	<b>111.30</b>
Translation/ Forex impact (B)	-	-
<b>Payable gratuity benefit (A-B)</b>	<b>250.92</b>	<b>111.30</b>
<b>Non-Current Provision (Refer Note 19)</b>	<b>237.77</b>	<b>102.57</b>
<b>Current Provision (Refer Note 19)</b>	<b>13.15</b>	<b>8.73</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## (ii) Amount recognised in the Statement of Profit and Loss:

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
Current Service Cost	48.95	16.42
Past Service Cost	-	-
Interest on net defined benefit obligations	12.86	7.44
<b>Total Included in "Employee Benefit Expense"</b>	<b>61.81</b>	<b>23.86</b>

## (iii) Amount recognised in the Other Comprehensive Income:

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
<b>Actuarial (gains) / losses</b>		
- change in demographic assumptions	(12.11)	-
- change in financial assumptions	2.64	24.24
- experience variance (i.e. Actual experience vs assumptions)	1.90	(52.65)
<b>Components of defined benefit costs recognised in other comprehensive income</b>	<b>(7.57)</b>	<b>(28.42)</b>

## (iv) Principle actuarial assumption

Particulars	31st March, 2022	31st March, 2021
Discount Rate (per annum)	6.10% -7.25%	6.35%
Salary escalation (per annum)	5%-10.00%	7.5%-10.00%
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields/rates available on applicable bonds as on the current valuation date.

The salary growth rate indicated above is the Group's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

## (v) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase, employee attrition and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Defined Benefit Obligation (Base)	250.92	111.30

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	₹ in Lacs ; [%]	₹ in Lacs ; [%]
<b>Impact on defined benefit obligation:</b>		
a. Discount rate : 1% Increase	229.68 ; [-8.47%]	99.52 ; [-10.59%]
1% Decrease	275.79 ; [9.91%]	125.29 ; [12.57%]
b. Salary Growth rate : 1% Increase	274.11 ; [9.24%]	124.84 ; [12.17%]
1% Decrease	229.76 ; [-8.44%]	99.55 ; [-10.56%]
c. Attrition rate : 50% Increase	246.77 ; [-1.65%]	106.96 ; [-3.89%]
50% Decrease	255.70 ; [1.91%]	117.32 ; [5.41%]
d. Mortality rate : 10% Increase	250.92 ; [-0.00%]	111.27 ; [-0.03%]
10% Decrease	250.92 ; [0.00%]	111.33 ; [0.03%]

**(vi) Maturity Profile of Defined Benefit Obligation:**

Weighted average duration (based on discounted cashflows) 11 years

Expected cash flows over the next (valued on undiscounted basis):	(₹ in lacs)
upto 1 year	7.74
1 to 5 Years	52.93
5 to 10 Years	76.38
More than 10 Years	344.36

**Note 39 Related Party Transactions (as per INDAS 24)**

The Group routinely enters into transactions with its related parties in the ordinary course of business. Transactions and balances between the Company, its subsidiaries and fellow subsidiaries are eliminated on consolidation. Transactions of subsidiaries with its related parties are not disclosed

Where control exists, the names of the related parties and nature of the relationship are disclosed irrespective of whether or not there have been transactions between the related parties during the year. For other related parties, the names and the nature of relationship is disclosed only when the transactions are entered into by the Parent company with the related parties during the existence of the related party relationship.

**(i) Names of related parties and nature of relationship**

Category of related parties	Name of Related Parties
<b>Associate Company</b>	Share India Commodity Brokers Private limited
<b>Key Management Personnel</b>	Rajesh Gupta- Director
	Sachin Gupta- CEO & Whole-time Director
	Saroj Gupta- Whole-time Director
	Vijay Girdharlal Vora- Whole-time Director
	Parveen Gupta- Chairman & Managing Director
	Kamlesh Vadilal Shah- Managing Director
	Jatinder Pal Singh- Independent Director
	Sulabh Jain- Independent Director
	Sanjib Singh- Independent Director
	Piyush Mahesh Khandelwal- Independent Director
	Lavesh Shyam Goyal- Independent Director - [Resigned w.e.f. 30/05/2021]
	Ankit Taak- Independent Director
	Suresh Kumar Arora- Whole-time Director

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Category of related parties	Name of Related Parties
	Jatin Bansal - Independent Director - [Appointed w.e.f. 21/08/2021]
	Sonal Suraj Prakash Sood - Independent Director - [Appointed w.e.f. 09/04/2021]
	Vikas Aggarwal- Company Secretary & Compliance officer
	Vijay Kumar Rana- Chief Financial Officer
<b>Relatives of Directors and Key Management Personnel</b>	Late Subhash Rani
	Aarushi Arora
	Aastha Gupta
	Agam Gupta
	Anita Aggarwal
	Anju Jain
	Bhavana Devang Shah
	Deepika Rana
	Dwani Mehta
	Gajendra Singh
	Harsha Atul Doshi
	Himani Shah
	Jayshree Vijay Vora
	Kavin Yogesh Vora
	Kuldeep Singh
	Mahesh Kumar Khandelwal
	Mamta Arora
	Manisha Aggarwal
	Manjit Singh
	Manju Khandelwal
	Nikki Vijay Vora
	Nita Kamlesh Shah
	Prachi Gupta
	Prachi Vijay Vora
	Prahlad Tolaram Bansal
	Prerna Gupta
	Pushpa Devi
	Rachit Gupta
	Rajesh Girdharlal Vora
	Ravindra Kumar Jain
	Rekha Gupta
	Richa Jain
	Rohin Gupta
	Ronak Mehta
	Rupal Agrawal
	Rushabh Shah
	Sanjeev Arora
	Saurabh Gupta
	Seema Aggarwal

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

<b>Category of related parties</b>	<b>Name of Related Parties</b>
	Sonal Gupta
	Sonam Gupta
	Srishti Arora
	Sukant Arora
	Sukriti Gupta
	Suman Gupta
	Sunita Garg
	Suresh Girdharlal Vora
	Surinder Singh
	Tripti Gupta
	Veena Jeetendra Shah
	Yash Pal Gupta
<b>Entities in which the Key Management Personnel and their relatives identified above having control/significant influence</b>	Aarna Finvest Partnership Firm
	Aaryan Associates Sole Proprietorship
	Agam Gupta (HUF)
	Aggarwal Enterprises
	Aggarwal Finance Company
	Agro Trade Solutions Partnership Firm
	Akashdeep Metal Industries Limited
	Algotrade Securities Private Limited
	Algowire Systems Private Limited
	Algowire Trading Technologies Private Limited [upto 02.11.2021]
	Amber Consultancy
	Ananya Infraventures Private Limited
	Anmol Financial Services Limited
	Arika Securities Private Limited
	Arika Tradecorp Partnership Firm
	Association of National Exchanges Members of India
	Bansal And Bansal Co.
	Colo Fintrade Partnership Firm
	Colo Securities Private Limited
	Columbus Stock Broking LLP
	Ecombiz Enterprises Private Limited
	Ever-Style Services Private Limited
	Fast Point Creative LLP
	Gnpa Enterprises Private Limited
	Gopal Dass Gupta (HUF)
	Grow Well Solutions Partnership Firm
	Investcare Reality LLP
	J C Enterprises Sole Proprietorship
	Juris Advisors LLP



# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Category of related parties	Name of Related Parties
	Kamlesh Shah (HUF)
	Kamlesh Vadilal Shah Foundation
	Laxmi Trade Solutions
	Mahesh Khandelwal (HUF)
	Modtech Infraventures Private Limited
	N.R. Merchants Private Limited
	Parveen Gupta (HUF)
	Phoenix Advisors LLP
	Piyush Khandelwal (HUF)
	Prahlad Bansal (HUF)
	R.A. Maxx Private Limited
	Rachit Gupta (HUF)
	Rajesh Gupta (HUF)
	Rakesh Aggarwal (HUF)
	Rapidlux Sole Proprietorship
	Roheen Gupta (HUF)
	RS Futures LLP
	RS Securities Partnership Firm
	Sachin Gupta (HUF)
	Saurabh Gupta (HUF)
	Scribble Partnership Firm
	SDT Securities LLP
	Shri Jagdish Cloth House
	Skyveil Trade Solutions LLP
	Sulabh Jain & Associates
	Suresh Vora - (HUF)
	Suvira Capital Advisors LLP
	Tilfil Services India Private Limited
	Total Care Clinics LLP
	Vijay Girdharlal Vora (HUF)
	Vijayshree Care Foundation
	Vikas Aggarwal (HUF)
	Yash Pal Gupta (HUF)
	Share India Smile Foundation (till 04.01.2021)

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## (ii) Transactions with Related Parties

The Transactions have been summarized in the below table; and as the company has voluminous transactions during the period, thus, details have been provided in table (iii) for transactions having value more than ₹ 1 Lac only (Material Transactions).

The following transactions were carried out with related parties in the ordinary course of business:

(₹ in Lacs)

Nature of Transactions		Key Management Personnel	Relative of Key Management Personnel	Other Entities having Control / Influence
Remuneration Paid	- FY 2021-22	249.28	293.48	N.A.
	- FY 2020-21	123.45	213.50	N.A.
Rent Paid	- FY 2021-22	36.00	18.10	88.79
	- FY 2020-21	36.00	21.72	-
Rent Received	- FY 2021-22	-	-	2.20
	- FY 2020-21	-	-	0.77
Dividend Paid	- FY 2021-22	370.70	538.51	146.99
	- FY 2020-21	101.45	154.42	19.00
Brokerage Received	- FY 2021-22	1.59	6.22	111.71
	- FY 2020-21	1.89	1.35	65.42
Director Sitting Fees	- FY 2021-22	2.46	-	-
	- FY 2020-21	1.58	-	-
Consultancy Charges	- FY 2021-22	-	1.50	-
	- FY 2020-21	-	6.00	-
Donation [for CSR Expenditure]	- FY 2021-22	-	-	-
	- FY 2020-21	-	-	1.75
Interest Paid	- FY 2021-22	20.84	34.49	155.78
	- FY 2020-21	-	-	338.23
License Fee	- FY 2021-22	-	-	60.00
	- FY 2020-21	-	-	100.00
Security Deposit for Rent	- FY 2021-22	-	-	-
	- FY 2020-21	-	-	16.00
Fees and Subscription	- FY 2021-22	-	-	0.21
	- FY 2020-21	-	-	Nil
Loan Received	- FY 2021-22	-	-	211.90 [1,140.60]
	- FY 2020-21	-	-	750.00 [1,728.70]
Loan Repaid	- FY 2021-22	-	-	800.00 [Nil]
	- FY 2020-21	-	-	50.00 [Nil]

Note: Figures in Bracket is the closing balance as on 31st March of the relevant year.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

(iii) Transactions with related parties where the amount of transaction is more than ₹ 1 Lac is disclosed below:-

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
<b>KEY MANAGEMENT PERSONNEL:-</b>		
<b>Remuneration Paid</b>		
Saroj Gupta	21.60	21.60
Parveen Gupta	21.60	21.60
Sachin Gupta	20.40	20.40
Vikas Aggarwal	12.98	12.98
Vijay Kumar Rana	9.20	9.03
Kamlesh Vadilal Shah	30.36	26.13
Vijay Girdharlal Vora	11.64	11.70
Suresh Kumar Arora	121.50	-
<b>Rent Paid</b>		
Parveen Gupta	18.00	18.00
Rajesh Gupta	18.00	18.00
<b>Dividend Paid</b>		
Rajesh Gupta	91.59	28.78
Sachin Gupta	49.37	5.32
Saroj Gupta	79.45	26.32
Parveen Gupta	83.65	27.50
Kamlesh Vadilal Shah	30.42	1.33
Vijay Girdharlal Vora	30.83	10.11
Vikas Aggarwal	3.54	1.18
Vijay Kumar Rana	1.64	0.89
<b>Interest Paid</b>		
Rajesh Gupta	4.31	-
Sachin Gupta	2.74	-
Kamlesh Vadilal Shah & Nita Kamlesh Shah	6.26	-
Vijay Girdharlal Vora & Jayshree Vijay Vora	7.53	-
<b>RELATIVES OF KEY MANAGEMENT PERSONNEL:-</b>		
<b>Salary &amp; Incentives</b>		
Rohin Gupta	10.50	18.00
Prachi Gupta	16.50	15.00
Agam Gupta	10.50	18.00
Rekha Gupta	7.80	7.80
Sonam Gupta	15.00	15.00
Suman Gupta	8.40	8.40
Tripti Gupta	9.00	9.00
Manisha Aggarwal	5.60	1.81
Mamta Arora	29.75	3.75
Sukant Arora	54.25	8.75
Aarushi Arora	35.75	16.00
Srishti Arora	35.75	16.00
Aastha Gupta	7.94	-
Himani K. Shah	-	18.00
Jayshree Vijay Vora	-	7.95
Nikki Vijay Vora	-	17.95

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Particulars	(₹ in Lacs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Nita Kamlesh Shah	-	8.00
Prachi Vijay Vora	-	14.35
Suresh Girdharlal Vora	10.44	9.75
Rachit Gupta	17.32	-
Yash Pal Gupta	18.99	-
<b>Consultancy Charges</b>		
Sukriti Gupta	1.50	6.00
<b>Rent Paid</b>		
Yash Pal Gupta	18.10	18.60
<b>Dividend Paid</b>		
Agam Gupta	30.03	9.71
Jayshree Vijay Vora	10.28	3.58
Nikki Vijay Vora	0.99	1.19
Nita Kamlesh Shah	29.35	0.60
Prachi Vijay Vora	1.28	1.53
Rachit Gupta	76.52	25.30
Rekha Gupta	64.24	21.41
Rohin Gupta	59.55	19.85
Saurabh Gupta	61.40	20.47
Suman Gupta	52.04	5.21
Tripti Gupta	54.05	17.91
Yash Pal Gupta	33.26	22.74
Late Subhash Rani	1.96	2.35
Suresh Girdharlal Vora	15.89	0.53
Prerna Gupta	1.04	0.35
Sonam Gupta	2.43	0.54
Dwani Mehta	1.40	0.35
Kavin Yogesh Vora	2.91	-
Prachi Gupta	1.71	-
Sukriti Gupta	36.00	-
<b>Brokerage Received</b>		
Kavin Yogesh Vora	3.59	-
<b>Interest Paid</b>		
Agam Gupta	7.86	-
Nita Kamlesh Shah	17.64	-
Tripti Gupta	7.90	-
<b>ENTITIES HAVING CONTROL/INFLUENCE:-</b>		
<b>Security Deposit (for rent)</b>		
Aggarwal Enterprises	-	16.00
<b>Donation [for CSR Expenditure]</b>		
Share India Smile Foundation	-	1.75
<b>Interest Paid</b>		
Anmol Financial Services Ltd	155.78	135.20
RS Futures LLP	-	9.70
Agro Trade Solution	-	17.39
Grow Well Solutions	-	23.63

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

(₹ in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
RS Securities	-	35.74
Laxmi Trade Solutions	-	40.41
Skyveil Trade Solution LLP	-	76.16
<b>Rent Paid</b>		
Yash Pal Gupta (HUF)	0.52	1.50
Sachin Gupta (HUF)	0.27	1.62
Aggarwal Enterprises	88.00	-
<b>Brokerage Received</b>		
Aarna Finvest Partnership Firm	4.97	7.66
Agro Trade Solutions Partnership Firm	12.70	5.99
Arika Tradecorp Partnership Firm	3.17	1.85
Colo Fintrade Partnership Firm	5.57	9.27
Grow Well Solutions Partnership Firm	7.94	3.06
Laxmi Trade Solutions	13.45	6.21
RS Futures LLP	14.99	3.94
RS Securities	7.10	4.24
Skyveil Trade Solutions LLP	21.51	21.90
Algowire Trading Technologies Private Limited	1.89	-
Arika Securities Private Limited	8.61	-
Colo Securities Pvt Ltd	9.57	-
<b>Dividend Paid</b>		
Columbus Stock Broking LLP	3.46	1.15
Kamlesh Shah (HUF)	23.76	2.64
Parveen Gupta (HUF)	3.83	1.28
Rajesh Gupta (HUF)	4.03	1.34
Sachin Gupta (HUF)	8.24	2.70
Vijay Girdharlal Vora (HUF)	21.79	2.42
Yash Pal Gupta (HUF)	3.55	1.18
Suresh Vora (HUF)	18.41	6.14
Arika Securities Private Limited	38.52	-
Colo Securities Pvt Ltd	19.98	-
<b>License Fees Paid</b>		
Algowire Trading Technologies Private Limited	60.00	100.00
<b>Loan received from Enterprises</b>		
Anmol Financial Services Ltd	211.90 [1,140.60]	750 [1,728.70]
<b>Loan repaid to Enterprises</b>		
Anmol Financial Services Ltd	800.00 [Nil]	50.00 [Nil]

## Note:

- The Company provides long term benefits in the form of Gratuity to Key managerial person along with all employees, cost of same is not identifiable separately and hence, not disclosed
- All Loans referred above are repayable on demand
- Figures in Bracket is the closing balance as on 31st March of the relevant year

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 40 Income Taxes

a.) Income Tax Expense recognised in Statement of Profit and loss for the year:

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
<b>Current Tax:</b>		
- Relating to Current year	6,380.19	2,311.70
- Relating to Preceding year	2.62	(27.53)
<b>Deferred Tax:</b>		
- Relating to Current year	(17.81)	(10.32)
- Relating to Preceding year	-	-
<b>Total</b>	<b>6,365.00</b>	<b>2,273.85</b>

b.) Income tax expense/(benefit) recognised directly in other comprehensive income for the year:

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
<b>Income tax expense/(benefit) recognised in other comprehensive income</b>		
- Relating to tax effect on actuarial (gain)/ loss on defined benefit obligation	(4.58)	(7.15)
- Relating to tax effect on net gain/(loss) on fair value of current investment	130.47	-
<b>Total</b>	<b>125.89</b>	<b>(7.15)</b>

c.) Reconciliation of tax expense and the accounting profit multiplied by tax rate for the year:

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
<b>Accounting Profit/(loss)before tax</b> (after exceptional items)	26,544.98	10,342.93
<b>Enacted tax rate*</b>	25.07%	25.20%
<b>Computed tax expense</b>	<b>6,654.58</b>	<b>2,606.87</b>
Tax effect of:		
Non-deductible expenses/Allowable income for tax purpose	519.00	634.09
Deductible expenses /Disallowable income for tax purpose	(238.48)	(562.41)
Deductions on income	(402.12)	(155.48)
Income taxed at lower rate	(137.79)	(167.99)
MAT Credit created during the year	(15.00)	(17.70)
Income tax/(benefit) relating to previous years	2.62	(53.20)
Deferred tax liability/(asset) charged during the year	(17.81)	(10.32)
<b>Total Income tax expense charged to the statement of profit and loss</b>	<b>6,365.00</b>	<b>2,273.85</b>
<b>Effective tax rate</b>	<b>23.98%</b>	<b>21.98%</b>

\* Enacted tax rate are average tax rate for all entities under the group.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## d.) The movement in deferred tax assets/(liabilities) during the year:

(₹ in Lacs)

Deferred tax assets/(liabilities)	in OCI	in Profit & Loss	Total
<b>Balance as at 1st April, 2020</b>			<b>757.81</b>
Expenses allowed in the year of payment	(7.15)	(0.09)	(7.24)
Other adjustments	-	12.58	12.58
Difference between book and tax depreciation	-	143.66	143.66
MAT Adjustments	-	17.70	17.70
Adjustment on acquisition of subsidiary	-	(0.20)	(0.20)
Differences as per ICDS	-	(145.83)	(145.83)
<b>Balance as at 31st March, 2021</b>			<b>778.48</b>
Expenses allowed in the year of payment	(4.58)	11.37	6.79
Other expenses allowed in the future year	-	(4.29)	(4.29)
Difference between book and tax depreciation	-	3.41	3.41
Effects of Right-of-use asset and Lease liability	-	34.95	34.95
MAT Adjustments	-	16.65	16.65
Adjustment on acquisition of subsidiary	-	37.99	37.99
Differences as per ICDS	130.47	5.08	135.55
Other adjustments	-	(33.40)	(33.40)
Adjustment due to prior period	(194.66)	(1,088.22)	(1,282.89)
<b>Balance as at 31st March, 2022</b>			<b>(306.75)</b>

Note: Prior period adjustment in Retained earnings and Other comprehensive income pertains to the deferred tax effect of fair value of land & building at the first time adoption of IndAS.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 41 Financial Ratios

Particulars	Numerator	Denominator	March 31, 2022	March 31, 2021	% Variance	Reason for variance
a. Current Ratio (in times)	Current Assets	Current Liabilities	1.23	1.03	18.69%	----
b. Debt-Equity Ratio (in times)	Total Borrowing [Non-Current & Current borrowings only]	Total Equity (attributable to owner's of parent)	0.42	0.42	-0.25%	.....
c. Debt Service Coverage Ratio (in times)	Earnings Available for Debt Service [Profit before tax + Depreciation & Amortisation + Interest expenses]	Debt Service [Interest & lease payment + scheduled principal repayments]	9.22	5.91	56.05%	Ratio has increased on account of increase in EBITDA during the year
d. Return on Equity Ratio (%)	Net profit after taxes (attributable to owner's of parent)	Average Shareholder's Equity (attributable to owner's of parent)	55.34%	34.12%	62.18%	Increase is primarily on account of increase in post tax profits
e. Inventory Turnover Ratio	Not applicable as the group is mainly in the business of Share broking and Derivative trading					
f. Trade Receivable Turnover Ratio (in days)	Not applicable as the group is mainly in the business of Share broking and Derivative trading					
g. Trade Payable Turnover Ratio (in days)	Not applicable as the group is mainly in the business of Share broking and Derivative trading					
h. Net Capital Turnover Ratio (in times)	Revenue from Operation	Average Working Capital	7.04	12.70	-44.56%	Decline is on account of rise in current assets in current year resulting in increase in average working capital
i. Net Profit Ratio (%)	Net profit after taxes	Revenue from Operation	23.57%	18.03%	30.73%	Increase is primarily on account of increase in earnings due to overall business growth
j. Return on Capital Employed (%)	Earning before Interest & Taxes (attributable to owner's of parent)	Capital Employed [Tangible Net Worth (attributable to owner's of parent)+ Total Debt+DTL]	45.09%	31.29%	44.09%	Increase is primarily on account of increase in Profit before tax and reduction in total debt
k. Return on Investment (%)	Income generated from Investments [Dividend income + profit on sale of investment]	Average Investments	23.77%	22.56%	5.40%	----



# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 42 Fair value measurement

### (i) Accounting classification and fair values

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy as at 31st March, 2022

Particulars	Carrying amount			Fair Value			Total
	FVPL	FVOCI	Amortised Cost	Level 1	Level 2	Level 3	
	Total						
<b>Financial assets</b>							
Cash and cash equivalents	-	-	45,153.24	-	-	-	-
Bank balance other than cash and cash equivalents above	-	-	25,691.72	-	-	-	-
Receivables							
(i) Trade receivables	-	-	557.32	-	-	-	-
(ii) Other receivables	-	-	-	-	-	-	-
Loans	-	-	19,588.35	-	-	-	-
Investments	1,773.44	579.16	232.49	2,333.05	17.81	1.74	2,352.60
Other financial assets	1,010.54	-	34,516.68	1,010.54	-	-	1,010.54
<b>Total financial assets</b>	<b>2,783.98</b>	<b>579.16</b>	<b>1,25,739.79</b>	<b>3,343.59</b>	<b>17.81</b>	<b>1.74</b>	<b>3,363.14</b>
<b>Financial liabilities</b>							
Payables							
(i) Trade payables	-	-	-	-	-	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	65,498.06	-	-	-	-
(ii) Other payables							
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Borrowings (Other than debt securities)	-	-	18,834.84	-	-	-	-
Deposits	-	-	-	-	-	-	-
Other Financial liabilities (including Lease liabilities)	69.27	-	1,044.15	69.27	-	-	69.27
<b>Total financial liabilities</b>	<b>69.27</b>	<b>-</b>	<b>85,377.05</b>	<b>69.27</b>	<b>-</b>	<b>-</b>	<b>69.27</b>

(₹ in Lacs)

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy as at 31st March 2021:

Particulars	Carrying amount			Fair Value			Total
	FVPL	FVOCI	Amortised Cost	Level 1	Level 2	Level 3	
	(₹ in Lacs)						
<b>Financial assets</b>							
Cash and cash equivalents	-	-	10,419.38	-	-	-	-
Bank balance other than cash and cash equivalents above	-	-	20,289.88	-	-	-	-
Receivables							
(I) Trade receivables	-	-	238.28	-	-	-	-
(II) Other receivables	-	-	-	-	-	-	-
Loans	-	-	7,940.96	-	-	-	-
Investments	1,362.99	5,107.32	241.49	6,451.61	18.70	-	6,470.31
Other financial assets	678.94	-	24,745.50	678.94	-	-	678.94
<b>Total financial assets</b>	<b>2,041.92</b>	<b>5,107.32</b>	<b>63,875.49</b>	<b>7,130.55</b>	<b>18.70</b>	-	<b>7,149.24</b>
<b>Financial liabilities</b>							
Payables							
(I) Trade payables	-	-	-	-	-	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	32,091.36	-	-	-	-
(II) Other payables	-	-	-	-	-	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Borrowings (Other than debt securities)	-	-	11,852.52	-	-	-	-
Deposits	-	-	-	-	-	-	-
Other financial liabilities	1,070.72	-	1,868.83	1,070.72	-	-	1,070.72
<b>Total financial liabilities</b>	<b>1,070.72</b>	<b>-</b>	<b>45,812.70</b>	<b>1,070.72</b>	<b>-</b>	<b>-</b>	<b>1,070.72</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

## (ii) Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include :

- Quoted equity investments - Quoted closing price on stock exchange
- Mutual fund - Net asset value of the scheme
- Unquoted equity investments - Net assets value based on latest audited financials

## (iii) Financial instruments not measured at fair value

Financial assets not measured at fair value includes cash and cash equivalents, trade receivables, loans, deposits and other receivables. These are financial assets whose carrying amounts approximate fair value largely due to their short term nature.

Additionally, financial liabilities such as trade payables, borrowings and deposits received are not measured at FVTPL, whose carrying amounts approximate fair value largely due to the nature of these liabilities.

## Note 43 Financial risk management

Group has operations in India. Whilst risk is inherent in the Group's activities, it is managed through an integrated risk management framework, including ongoing identification,

measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Group's continuing profitability and each individual within the Group is accountable for the risk exposures relating to his or her responsibilities. The Group is exposed to credit risk, liquidity risk and market risk. It is also subject to various operating and business risks.

### A. Market Risk

Market risk is the risk that the fair value or future Cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

#### (i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

#### (ii) Interest rate risk

The Group is exposed to Interest risk if the fair value or future cash flows of its financial instruments will fluctuate as a result of changes in market interest rates. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates.

The Group's interest rate risk arises from interest bearing deposits with bank and loans given to customers. Such instruments exposes the Group to fair value interest rate risk. Management believe that the interest rate risk attached to this financial assets are not significant due to the nature of this financial assets.

#### (iii) Market price risks

The Group is exposed to market price risk, which arises from FVTPL and FVOCI investments. The management monitors the proportion of these investments in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the appropriate authority.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Sensitivity to market price risk:

The following table summarises impact of sensitivity of NAVs / price with all other variables held constant. The below impact on the Group's profit is based on changes in the NAVs / price of the investments held at FVTPL/ FVOCI at balance sheet date:

(₹ in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Impact on profit for 5% increase in price/NAV	117.63	323.52
Impact on profit for 5% decrease in price/NAV	(117.63)	(323.52)

## B. Liquidity risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The entity's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the entity's reputation.

Prudent liquidity risk management requires sufficient cash and marketable securities and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions.

The Group has a view of maintaining liquidity with minimal risks while making investments. The Group invests its surplus funds in short term liquid assets in bank deposits and liquid mutual funds. The Group monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The table below summarises the maturity profile of the Group's financial liabilities based on the contractual undiscounted payments.

(₹ in Lacs)

Particulars	On Demand / less than 3 months	Payable within 3 to 12 months	Payable more than 1 year and less than 5 years	Payable more than 5 years
<b>Year ended 31st March, 2022</b>				
Payables				
(I) Trade payables	64,178.06	-	1,320.00	-
(II) Other payables	-	-	-	-
Borrowings (Other than debt securities)	18,834.84	-	-	-
Deposits	-	-	-	-
Other financial liabilities	132.38	174.13	409.25	397.66
<b>Year ended 31st March, 2021</b>				
Payables				
(I) Trade payables	32,091.36	-	-	-
(II) Other payables	-	-	-	-
Borrowings (Other than debt securities)	11,851.94	-	0.57	-
Deposits	-	-	-	-
Other financial liabilities	2,933.00	6.55	-	-

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## C. Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's loans and advances to customers. For risk management reporting purposes, the Group considers and consolidates all elements of credit risk exposure.

### Management of credit risk:

The Group, for Risk Management, develops the credit risk management framework, policies, procedures and reviews the same on periodic basis which is further noted. The Group also reviews delinquent accounts and makes decisions on recovery actions. Credit reviews are conducted regularly to monitor the health of the loan portfolio and to detect early signs of weaknesses and deviations. The Group determines the Retail Prime Lending Rates (RPLR) based on Market Scenarios such as borrowing costs of the Group, repo rates by Reserve Bank of India (RBI).

The Risk Management is done by managing risk on a portfolio-wide basis and recommends alternative portfolio strategies, analyses results of portfolio management actions and develops portfolio limits for each portfolio segment. Credit risk concentration is addressed by setting a credit portfolio mix limit and monitoring the limits on a regular basis. Credit stress tests are also conducted periodically to determine the impact of security values and other stress parameters on the loan portfolio. The Group also conducts annual valuation of delinquent accounts, to determine the actual value and marketability of the collateral which is adequately factored in Capital Adequacy Ratio. This allows the Group to assess the potential financial impact of losses arising from plausible adverse scenarios on the Group's loan portfolio.

### Expected credit loss measurements:

Ind AS 109 outlines a 'three-stage' model for impairment based on changes in credit quality since initial recognition as summarised below:

1. A financial instrument that is not credit-impaired on initial recognition is classified in 'Stage 1' and has its credit risk continuously monitored by the Group.
2. If a significant increase in credit risk ('SICR') since initial recognition is identified, the financial instrument is moved to 'Stage 2' but is not yet deemed to be credit-impaired.
3. If the financial instrument is credit-impaired, the financial instrument is then moved to 'Stage 3'.

Financial instruments in Stage 1 have their ECL measured at an amount equal to the portion of lifetime expected credit losses that result from default events possible within the next 12 months. Instruments in Stages 2 or 3 have their ECL measured based on expected credit losses on a lifetime basis.

### Change in credit quality since initial recognition:

Stage 1	Stage 2	Stage 3
(Initial recognition)	(Significant increase in credit risk since initial recognition)	(Credit-impaired assets)
12-month expected credit losses	Lifetime expected credit losses	Lifetime expected credit losses

The key judgements and assumptions adopted by the Group in addressing the requirements of the standard are discussed below:

### Significant increase in credit risk (SICR):

The Group considers a financial instrument to have experienced a significant increase in credit risk when one or more of the following quantitative, qualitative or backstop criteria have been met:

- a.) Quantitative criteria: When days passed dues from the borrower is more than 30 days but less than 90 days
- b.) Qualitative criteria: If the borrower meets one or more of the following criteria:
  - (i) In short-term forbearance
  - (ii) Direct debit cancellation
  - (iii) Extension to the terms granted
  - (iv) Previous arrears within the last [12] months

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Default and credit-impaired assets:

The Group defines a financial instrument as in default, which is fully aligned with the definition of credit impaired, when it meets one or more of the following criteria:

- a.) **Quantitative criteria:** The borrower is more than 90 days past due on its contractual payments.
- b.) **Qualitative criteria:** The borrower meets unlikelihood to pay criteria, which indicates the borrower is in significant financial difficulty. These are instances where:
  - (i) The borrower is in long-term forbearance
  - (ii) The borrower is deceased
  - (iii) The borrower is insolvent
  - (iv) Concessions have been made by the lender relating to the borrower's financial difficulty and it is becoming probable that the borrower will enter bankruptcy

The criteria above have been applied to finance loans consistent with the definition of default used for internal credit risk management purposes. The default definition has been applied consistently to model the Probability of Default (PD), Exposure at Default (EAD) and Loss given Default (LGD) throughout the Group's expected loss calculations.

## Measuring ECL - Explanation of inputs, assumptions and estimation techniques:

The Expected Credit Loss (ECL) is measured on either a 12-month basis (12M) or Lifetime basis depending on whether a significant increase in credit risk has occurred since initial recognition or whether an asset is considered to be credit impaired. Expected credit losses are the discounted product of the Probability of Default (PD), Exposure at Default (EAD), and Loss Given Default (LGD), defined as follows:

The PD represents the likelihood of a borrower defaulting on its financial obligation (as per "Definition of default and credit-impaired" above), either over the next 12 months (12M PD), or over the remaining lifetime (Lifetime PD) of the obligation.

The exposure at default (EAD) represents the gross carrying amount of the financial instruments subject to the impairment calculation, addressing both the client's ability to increase its exposure while approaching default and potential early repayments too.

To calculate the EAD for a Stage 1 loan, the Group assesses the possible default events within 12 months for the calculation of the 12mECL. For stage 2, Stage 3 Financial Assets, the exposure at default is considered for events over the lifetime of the instruments.

Loss Given Default (LGD) represents the Group's expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage loss per unit of exposure at the time of default. LGD is calculated on a 12-month or lifetime basis, where 12-month LGD is the percentage of loss expected to be made if the default occurs in the next 12 months and Lifetime LGD is the percentage of loss expected to be made if the default occurs over the remaining expected lifetime of the loan.

The ECL is determined by projecting the PD, LGD and EAD for each three bucket explained above and for each individual exposure or collective segment. These three components are multiplied together and adjusted for the likelihood of survival (i.e. the exposure has not prepaid or defaulted in an earlier month). This effectively calculates an ECL for each three buckets, which is then discounted back to the reporting date and summed. The discount rate used in the ECL calculation is the original effective interest rate or an approximation thereof.

The Lifetime PD is developed by applying a maturity profile to the current 12M PD. The maturity profile looks at how defaults develop on a portfolio from the point of initial recognition throughout the lifetime of the loans. The maturity profile is based on historical observed data and is assumed to be the same across all assets within a portfolio and credit grade band. This is supported by historical analysis.

The 12-month and lifetime EADs are determined based on the expected payment profile. Estimate of an exposure at a future default date – expected changes in exposure after the reporting date, including repayment of principal and interest, and expected drawdowns on committed facilities. This is based on the contractual repayments owed by the borrower over a 12 month or lifetime basis. This will also be adjusted for any expected overpayments made by a borrower. Early repayment / refinance assumptions are also incorporated into the calculation.

The 12-month and lifetime LGDs are determined based on the factors which impact the recoveries made post default. These vary by collateral type.

Forward-looking economic variable / assumptions used are – such as how the maturity profile of the PDs and how collateral values change etc. – are monitored and reviewed on a quarterly basis. There have been no significant changes in estimation techniques or significant assumptions made during the reporting period.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Impairment of Financial Assets:

The Group has booked an Impairment of Financial Assets as on 31st March, 2022 of ₹ 100.47 Lacs (previous year ₹ 48.17 Lacs)

## Modification of financial assets:

The Group sometimes modifies the terms of loans provided to customers due to commercial renegotiations, or for distressed loans, with a view to maximising recovery.

Such restructuring activities include extended payment term arrangements, payment holidays and payment forgiveness. Restructuring policies and practices are based on indicators or criteria which, in the judgement of management, indicate that payment will most likely continue. These policies are kept under continuous review.

The risk of default of such assets after modification is assessed at the reporting date and compared with the risk under the original terms at initial recognition, when the modification is not substantial and so does not result in derecognition of the original asset. The Group monitors the subsequent performance of modified assets. The Group may determine that the credit risk has significantly improved after restructuring, so that the assets are moved from Stage 3 or Stage 2 (Lifetime ECL) to Stage 1 (12-month ECL). This is only the case for assets which have performed in accordance with the new terms for a year or more. Currently there hasn't been any case.

Share India Securities Limited ('the Company' or 'the holding company') shareholding in the following companies as on 31 March, 2022 and 31 March, 2021 is as under:

Name of the Entities	Country of incorporation	Proportion of ownership interest	
		As at 31 March, 2022	As at 31 March, 2021
<b>I) Name of the Subsidiary Companies</b>			
Share India Securities (IFSC) Private Limited	India	100.00%	100.00%
Share India Capital Services Private Limited	India	100.00%	100.00%
Share India Fincap Private Limited	India	100.00%	100.00%
Share India Insurance Brokers Private Limited	India	100.00%	100.00%
Total Securities (IFSC) Private Limited	India	100.00%	100.00%
Total Securities Overseas Limited	Mauritius	0.00%	100.00%
Total Commodities (India) Private Limited	India	100.00%	100.00%
Share India Smile Foundation	India	100.00%	100.00%
Share India Global Pte. Ltd.	Singapore	100.00%	100.00%
Algowire Trading Technologies Private Limited ^	India	51.00%	Nil
Utrade Solutions Private Limited ^	India	63.50%	Nil
<b>II) Associate Enterprise</b>			
Share India Commodity Brokers Private Limited	India	37.12%	37.12%

^ Acquired / Incorporated during the year

## Note 44 Capital Management

The group's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

For the purpose of the Group's capital management, capital includes issued capital and other equity reserves. The primary objective of the Group's capital management is to maximize shareholders value. The Group manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

## Note 45 Principles and assumptions used for consolidated financial statements and proforma adjustments:

The Consolidated Financial Statements have been prepared by applying the principles laid in the Indian Accounting Standard (Ind AS) - 110 "Consolidated Financial Statements" and (Ind AS) - 28 "Accounting For Investments in Associates / Joint venture in Consolidated Financial Statements". issued by the Institute of Chartered Accountants of India for the purposes of these Consolidated Balance Sheet and Consolidated Statement of Profit and Loss, together referred to in as 'Consolidated Financial Statements.'

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 46 Statement containing salient features of the financial statement of subsidiaries or associate companies as on Reporting Date - 31st March, 2022 (Form AOC-1) :-

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

(₹ in Lacs)

1. SI. No.	PART A : Subsidiaries										
	1	2	3	4	5	6	7	8	9	10	11
2. Name of the subsidiary	Share India Capital services Private Limited	Share India Securities (IFSC) Private Limited	Share India Securities Overseas Limited	Total Securities (IFSC) Private Limited	Share India Fincap Brokers Private Limited	Share India Insurance Private Limited	Total commodities (India) Private Limited	Share India Global Pte. Ltd.	Share India Smile Foundation	Share Algowire Trading Technologies Private Limited	Ultrade Solutions Private Limited
3. The date since when subsidiary was acquired	22.01.2016	07.12.2016	09.12.2019	09.12.2019	04.05.2018	13.08.2018	21.05.2020	14.08.2020	05.01.2021	03.11.2021	23.11.2021
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Indian Rupees	Indian Rupees	USD (1 USD = ₹ 75.9095)	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees	USD (1 USD = ₹ 75.9095)	Indian Rupees	Indian Rupees	Indian Rupees
6. Share capital	525.00	175.00	-	155.00	300.58	515.00	174.00	219.72	5.00	3.00	34.76
7. Reserves and surplus	78.63	581.46	-	(23.85)	3,484.74	79.60	3,358.98	27.44	-2.01	481.17	2,462.46
8. Total assets	625.28	796.93	-	131.75	22,027.97	743.32	7,439.01	512.35	3.23	607.81	2,951.30
9. Total Liabilities	21.65	40.48	-	0.60	18,242.64	148.72	3,906.03	265.19	0.25	123.65	454.09
10. Investments	-	-	-	-	4.75	-	1,763.86	-	-	-	28.04
11. Turnover	106.07	232.42	17.57	1.46	4,961.82	283.66	13,756.58	47.14	15.22	48.53	790.12
12. Profit before taxation	29.79	188.86	(27.76)	(0.15)	2,847.12	84.79	3,904.97	20.52	(1.91)	(76.64)	362.84
13. Provision for taxation	7.40	1.48	-	-	879.53	43.69	787.32	-	-	(23.70)	106.86
14. Profit/ Loss after taxation	22.39	187.37	(27.76)	(0.15)	1,967.59	41.10	3,117.66	20.52	(1.91)	(52.94)	255.99
15. Other comprehensive Income	0.36	22.53	-	-	3.86	(5.66)	-	-	-	0.83	(4.14)
16. Total comprehensive Income for the period	22.76	209.90	(27.76)	(0.15)	1,971.45	35.43	3,117.66	20.52	(1.91)	(52.11)	251.85
17. Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-
18. Extent of shareholding (in percentage)	100.00%	100.00%	-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	51.00%	63.50%

### Notes:

- Names of subsidiaries which are yet to commence operations- NA
- Names of subsidiaries which have been liquidated or sold during the year  
Total Securities Overseas Limited, wholly owned subsidiary of Share India Securities Limited, has been liquidated during the year. Further, before liquidation its Turnover was ₹ 17.57 lacs and Loss before tax was ₹ 27.76 lacs.



# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## PART B : Associates/ Joint-ventures

Name of Associates	Latest audited Balance Sheet Date	Shares of Associate/Joint-venture held by the company on the year end			Description of how there is significant influence	Reason why the associate is not consolidated	Networth attributable to Shareholding as per latest audited Balance Sheet (₹ in lacs)	Profit / (Loss) for the year (including other comprehensive income)	
		No. (In lacs)	Amount of Investment in Associates/ Joint-ventures (₹ in lacs)	Extent of Holding %				Considered in Consolidation (₹ in lacs)	Not Considered in Consolidation (₹ in lacs)
Share India Commodity Brokers Private Limited	31.03.2022	5.00	50.00	37.12%	Holding more than 20% of total share capital	N.A.	144.91	3.43	5.81

### Note 47 Details of goodwill / (Capital reserve) acquired under business combination:

(₹ in Lacs)

Particulars	For the year ended		
	31st March, 2022		31st March, 2021
Company acquired - name	Algowire Trading Technologies Private Limited	Utrade Solutions Private Limited	Total Commodities (India) Private Limited
Country of Incorporation	India	India	India
Date of Acquisition	03-11-2021	23-11-2021	21-05-2020
% age of Equity Interest held by owners of parent	51.00%	63.50%	100.00%
<b>Purchase Consideration (a)</b>	<b>214.20</b>	<b>1,368.37</b>	<b>509.82</b>
Net Assets acquired under consolidation on acquisition date	536.27	2,245.37	556.38
<b>Equity Interest in Net Assets on acquisition date (b)</b>	<b>273.50</b>	<b>1,425.81</b>	<b>556.38</b>
<b>Goodwill/ (Capital reserve) [(a) - (b)]</b>	<b>(59.30)</b>	<b>(57.44)</b>	<b>(46.56)</b>

### Note 48 Non-Controlling Interest

#### i). Proportion of equity interest held by non-controlling interests:

Name	Country of Incorporation	% of Equity Interest held by Non-controlling Interest
Algowire Trading Technologies Private Limited	India	49.00%
Utrade Solutions Private Limited	India	36.50%

(₹ in Lacs)

Information regarding Non-controlling Interest	Algowire Trading Technologies Private Limited	Utrade Solutions Private Limited
Share of Non-controlling Interest in Net Assets on Acquisition date	262.77	819.56
Share in Total Comprehensive Income for post acquisition period	(25.53)	91.92
<b>Accumulated balance of Non-controlling interest as at 31st March, 2022</b>	<b>237.24</b>	<b>911.48</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## ii.) Summarised Financial Information of Subsidiary Acquired

### a.) Summarised Balance Sheet

As at 31st March, 2022	(₹ in Lacs)	
	Algowire Trading Technologies Private Limited	Utrade Solutions Private Limited
Non-current Assets	17.89	166.20
Current Assets	589.92	2,785.11
Non-current Liabilities	(42.59)	(59.71)
Current Liabilities	(81.05)	(394.37)
<b>Total Equity</b>	<b>484.17</b>	<b>2,497.22</b>
<b>Attributable to:</b>		
Owners of parent	246.92	1,585.73
Non-controlling Interest	237.24	911.48

### b.) summarised Statement of Profit & Loss

For the Post Acquisition period ended 31st March, 2022	(₹ in Lacs)	
	Algowire Trading Technologies Private Limited	Utrade Solutions Private Limited
<b>Total Revenue for the period</b>	<b>48.53</b>	<b>790.12</b>
Profit for the period	(52.94)	255.99
Other Comprehensive Income for the period	0.83	(4.14)
<b>Total Comprehensive Income</b>	<b>(52.11)</b>	<b>251.85</b>
<b>Attributable to:</b>		
Owners of parent	(26.58)	159.92
Non-controlling Interest	(25.53)	91.92

## Note 49 Interest in Associates

The group interest in associates is accounted for using equity method in consolidated financial statement.

Summarised financial information of associates for the year ended 31st March, 2022 and 31st March, 2021 is based on its financial statements as set out below:

### i) Details of Interests held by the Group in Associates

Name of Associate	Country of Incorporation	Proportion of Ownership Interest held by the Group	
		As at 31st March, 2022	As at 31st March, 2021
Share India Commodity Brokers Private Limited	India	37.12%	37.12%

### ii) Summarised Financial Information of Associate:

During the year, the group made additional investment of Nil (previous year: Nil) in Share India Commodity Brokers Private limited

### a.) Summarised balance Sheet

PARTICULARS	(₹ in lacs)	
	As at 31st March, 2022	As at 31st March, 2021
Non Current Assets	94.04	96.47
Current Assets	305.84	290.53
Non-Current Liabilities	(0.86)	-
Current Liabilities	(8.63)	(1.55)
<b>Total Equity</b>	<b>390.38</b>	<b>385.45</b>
percentage of Group's ownership	37.12%	37.12%
<b>Group's share in Total Equity of Associates</b>	<b>144.91</b>	<b>143.08</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## b.) Summarised Statement of Profit & Loss

(₹ in lacs)

PARTICULARS	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
<b>Total Revenue for the year</b>	<b>26.36</b>	<b>45.89</b>
Profit/(Loss) for the year	10.27	16.29
Other Comprehensive Income/(Expenses) for the year	(1.03)	12.70
<b>Total Comprehensive Income/(Expenses) for the year</b>	<b>9.24</b>	<b>28.99</b>
Percentage of Group's ownership	37.12%	37.12%
<b>Group's share in total Comprehensive Income/(expenses) considered for consolidation</b>	<b>3.43</b>	<b>10.76</b>

The Group has no contingent liabilities or capital commitments relating to its interest in Share India Commodity Brokers Private Limited as at 31st March, 2022 and 31st March, 2021. The associate has no contingent liabilities and capital commitments as at 31st March, 2022 and 31st March, 2021.

## Note 50 Additional information, as required under schedule III to the companies act, 2013, of enterprises consolidated as subsidiaries/ associates/joint ventures:

### Information - For the year ended 31st March, 2022

Name of Entity in the Group	Net Assets i.e. (Total Assets less Liabilities)		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive income	
	As % of Consolidated Net Assets	Amount (₹ in lacs)	As % of Consolidated profit	Amount (₹ in lacs)	As % of Consolidated Other Comprehensive Income	Amount (₹ in lacs)	As % of Total Comprehensive income	Amount (₹ in lacs)
<b>HOLDING COMPANY:</b>								
Share India Securities Limited	84.61%	37,792.82	77.85%	15,659.75	110.66%	(192.04)	77.56%	15,467.71
<b>SUBSIDIARIES:</b>								
<b>Indian</b>								
Share India Capital Services Private Limited	1.35%	603.63	0.11%	22.39	(0.21%)	0.36	0.11%	22.76
Share India Insurance Brokers Private Limited	1.33%	594.60	0.20%	41.10	3.26%	(5.66)	0.18%	35.43
Total Commodities (India) Private Limited	7.91%	3,532.98	15.50%	3,117.66	-	-	15.63%	3,117.66
Total Securities (IFSC) Private Limited	0.29%	131.15	0.00%	(0.15)	-	-	0.00%	(0.15)
Share India Smile Foundation	0.01%	2.99	(0.01%)	(1.91)	-	-	(0.01%)	(1.91)
Share India Fincap Private Limited	8.47%	3,785.32	9.78%	1,967.59	(2.23%)	3.86	9.89%	1,971.45
Share India Securities (IFSC) Private Limited	1.69%	756.46	0.93%	187.37	(12.98%)	22.53	1.05%	209.90
Utrade Solutions Private Limited	5.59%	2,497.22	1.27%	255.99	2.39%	(4.14)	1.26%	251.85
Algowire Trading Technologies Private Limited	1.08%	484.17	(0.26%)	(52.94)	(0.48%)	0.83	(0.26%)	(52.11)
<b>Foreign</b>								
Total Securities Overseas Limited	-	-	(0.14%)	(27.76)	-	-	(0.14%)	(27.76)
Share India Global Pte. Limited	0.55%	247.16	0.10%	20.52	-	-	0.10%	20.52
<b>ASSOCIATE:</b>								
Share India Commodity Brokers Private Limited	0.32%	144.91	0.02%	3.81	0.22%	(0.38)	0.02%	3.43
Less : Non-controlling Interest in Subsidiaries	(2.57%)	(1,148.73)	(0.34%)	(67.49)	(0.64%)	1.10	(0.33%)	(66.39)
Less : Consolidation Elimination	(10.66%)	(4,759.89)	(5.02%)	(1,009.62)	0.00%	-	(5.06%)	(1,009.62)
<b>Total (attributable to Owner's of parent)</b>	<b>100.00%</b>	<b>44,664.79</b>	<b>100.00%</b>	<b>20,116.30</b>	<b>100.00%</b>	<b>(173.54)</b>	<b>100.00%</b>	<b>19,942.76</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 50 continued..

Information - For the year ended 31st March, 2021

Name of Entity in the Group	Net Assets i.e. (Total Assets less Liabilities)		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive income	
	As % of Consolidated Net Assets	Amount (₹ in lacs)	As % of Consolidated profit	Amount (₹ in lacs)	As % of Consolidated other Comprehensive Income	Amount (₹ in lacs)	As % of Total Comprehensive Income	Amount (₹ in lacs)
<b>HOLDING COMPANY:</b>								
Share India Securities Limited	91.99%	25,791.68	83.38%	6,732.87	101.68%	1,378.86	86.01%	8,111.72
<b>SUBSIDIARIES:</b>								
<b>Indian</b>								
Share India Capital Services Private Limited	2.06%	578.64	0.17%	14.08	0.01%	0.18	0.15%	14.26
Share India Insurance Brokers Private Limited	1.99%	559.17	1.44%	116.40	-	-	1.23%	116.40
Total Commodities (India) Private Limited	4.30%	1,207.03	12.08%	975.64	-	-	10.34%	975.64
Total Securities (IFSC) Private Limited	0.47%	131.30	0.06%	5.03	-	-	0.05%	5.03
Share India Smile Foundation	0.02%	4.90	(0.00%)	(0.10)	-	-	(0.00%)	(0.10)
Share India Fincap Private Limited	7.25%	2,031.79	10.42%	841.77	-	-	8.93%	841.77
Share India Securities (IFSC) Private Limited	1.96%	549.39	2.22%	178.94	(2.16%)	(29.26)	1.59%	149.68
<b>Foreign</b>								
Total Securities Overseas Limited	0.30%	83.68	(0.03%)	(2.32)	0.06%	0.80	(0.02%)	(1.53)
Share India Global Pte. Limited	0.79%	220.88	(0.01%)	(0.42)	0.06%	0.79	0.00%	0.36
<b>ASSOCIATE:</b>								
Share India Commodity Brokers Private Limited	0.51%	143.08	0.07%	6.05	0.35%	4.71	0.11%	10.76
Less : Consolidation Elimination	(11.64%)	(3,263.49)	(9.82%)	(792.81)	0.00%	0.00	(8.41%)	(792.81)
<b>Total (attributable to Owner's of parent)</b>	<b>100.00%</b>	<b>28,038.04</b>	<b>100.00%</b>	<b>8,075.13</b>	<b>100.00%</b>	<b>1,356.07</b>	<b>100.00%</b>	<b>9,431.20</b>

## Note 51 Revenue from Contract with Customers

(₹ in Lacs)

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
<b>Revenue from Contract with Customers:-</b>		
Brokerage/Transaction Charges/Commission Income/SEBI Fees	22,847.21	8,218.51
Revenue from Depository Operations	43.82	35.82
Consultancy Charges Received	47.31	25.45
Incentive Income	157.50	295.16
Finance Charges	2,443.13	1,320.97
Loan Processing Fees	274.45	68.09
Sale from Technology Services	660.52	-
	<b>25,813.41</b>	<b>9,964.01</b>
<b>Other Operating Income:-</b>	59,836.11	34,831.42
<b>Total Revenue from operation</b>	<b>85,649.52</b>	<b>44,795.43</b>

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## Note 52 Assets pledged as security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

Particulars	(₹ in Lacs)	
	As at March 31, 2022	As at March 31, 2021
<b>Financial assets:</b>		
<b>A) First charge</b>		
Vehicles	8.25	12.01
Fixed deposits	5,724.99	6,246.37
Immovable property	2,449.95	2,718.24
Inventory (stock-in-hand)	1,439.57	2,121.02
Trade Investments	-	3,139.77
<b>B) Floating charge</b>	Nil	Nil
<b>Non-financial assets</b>		
<b>A) First charge</b>	Nil	Nil
<b>B) Floating charge</b>	Nil	Nil
<b>Total assets pledged as security</b>	<b>9,622.76</b>	<b>14,237.39</b>

## Note 53 Corporate social responsibility

Details with respect to CSR activities are as follows:

Particulars	(₹ in Lacs)	
	31st March, 2022	31st March, 2021
a.) Amount required to be spent by the group during the year	126.37	69.61
b.) Amount of expenditure incurred during the year:		
- towards an on-going project	19.80	19.90
- towards any other purpose	62.50	49.75
c.) Shortfall at the end of the year	44.07	-
d.) Total of previous years shortfall	-	-
e.) Reason's for shortfall :		
The amount of ₹ 45.42 Lacs from the CSR Corpus was planned to be allocated towards construction of Girl's hostel (an on-going project) during the Financial year 2021-22. However, the said amount couldn't be spent due to resurge in Covid-19 and it has been deposited to UNSPENT CSR ACCOUNT for FY 2021-2022 as per section 135(6) of the Companies Act, 2013	N.A.	N.A.
f.) Nature of CSR activities,	As per Schedule VII: Promotion of Education Promotion of Sports Activities	As per Schedule VII: Promotion of Education Promoting Health-care, Promotion of Sports Activities
g.) Details of related party transactions:		
- Donation paid to Share India Smile Foundation in relation to CSR expenditure	15.01	1.75
h.) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	-	-

## Note 54 Exceptional Items

During the year, subsidiary company "Share India Fincap Private limited" paid the disputed tax of ₹ 699.46 lacs towards Income tax demand with respect to Assessment Year 2015-16 and 2016-17 under the Direct tax Vivad se Vishwas Scheme. Such scheme was brought by the government for resolution of pending tax disputes related to income tax.

## Note 55 Other Regulatory requirements

### a. Title deeds of immovable property not held in the name of the group.

The group holds title deeds of all the immovable property (other than properties where the group is the lessee and the lease agreements are duly executed in favour of the lessee) in the name of the respective entities under the group.

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## b. Relationship with struck off companies

The group did not have any transaction with companies struck off under section 248 of the Companies Act, 2013, as such no declaration is required to be furnished.

## c. Registration of Charge/Satisfaction

Following charges/satisfaction of charges were pending for registration as on 31st March, 2022:

Nature of Borrowing	(₹ in Lacs)	Reason
(i) Bank guarantee against security of FDR's and Property Period by which such charge had to be registered was within 120 days of creation of charge with additional fees Location of registrar - ROC Ahmedabad	17,500.00	Procedural Delay
(ii) Corporate Guarantee to Anmol India Limited for FLC against property of the parent company Period by which such charge satisfaction had to be registered was within 300 days of satisfaction of charge with additional fees Location of registrar - ROC Ahmedabad	1,500.00	Procedural Delay

## d. Details of benami Property

No proceedings have been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules there under.

## e. Wilful defaulter

The group has not made any default in the repayment of any borrowing, as such the declaration as wilful defaulter is not applicable.

## f. Compliance with number of layer of Companies

The group has not made any non compliance in respect of the number of layers prescribed under clause (87) section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.

## g. Crypto currency or Virtual Currency

The group has neither traded nor invested in Crypto currency or Virtual currency during the financial year

## h. Compliance with approved scheme (s) of arrangements

The group didn't enter into any arrangement u/s 230 to 237 of the companies Act, 2013 during the year, thus, such disclosure is not required.

## i. Undisclosed Income

There were no previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 except the following:

The subsidiary company "Share India Fincap Private limited" during the year has surrendered the income of ₹ 25.35 lacs in the assessment proceedings under the Income Tax Act. Such income has already been recorded in the books by the said company. The details of income surrendered are as under:

(1) Assessment year to which income relates	A.Y. 2015-16
(2) Section of the Income tax act	Section 37 of the Income tax act
(3) Amount disclosed in the return	Nil
(4) Transaction description along with value treated as income	Loss incurred in share trading of ₹ 25.35 lacs
(5) Assessment status	Assessment completed
(6) Whether transaction recorded in books of accounts	Yes
(7) FY in which transaction is recorded	2014-15

# Notes to the Consolidated Financial Statements

for the year ended March 31, 2022

## j. Utilisation of borrowed fund & Share Premium

- (i) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or, provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- (ii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or, provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries

## k. In respect of Borrowings secured against current assets:

Quarterly returns or statements of current assets filed by the group with banks or financial institutions are in agreement with the books of accounts.

## l. Loans/Advance granted to Directors, Promoters, or Key Managerial Personnel

The group has not granted loans or advances in the nature of loans to the Directors, Promoters, Key Managerial Personnel and their relatives.

## Note 56 Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

(₹ in Lacs)

Particulars	For the Year ended	
	31st March, 2022	31st March, 2021
a.) Principal amount outstanding	23.70	-
b.) Principal amount due and remaining unpaid	-	-
c.) Interest due on (b) above and the unpaid interest	-	-
d.) Interest paid on all delayed payments under the MSMED Act.	-	-
e.) The amount of interest accrued and remaining unpaid at the end of period	-	-
f.) The amount of further interest remaining due and payable even in succeeding years, until such date when the interest due is actually paid to MSME's	-	-

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by management

## Note 57 Events after the reporting date

There were no significant events after the end of the reporting period which require any adjustment or disclosure in the financial statements.

## Note 58 Note on Code on Social Security' 2020

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the group towards Provident Fund and Gratuity. However, the date on which the Code will come into effect has not yet been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact after the Code becomes effective.

## Note 59

Previous year figures have been regrouped/ reclassified and rearranged whenever necessary to correspond with the current year's classification/ disclosure.

As per our report of even date annexed

### For SVP & Associates

Chartered Accountants  
FRN : 003838N

### Sudarshan Kumar

(Partner)  
M.No. 089797

Place : Noida  
Date : May 14, 2022

For **M/s. Share India Securities Ltd.**

### Parveen Gupta

(Chairman & Managing Director)  
DIN No. : 00013926

### Vijay Kumar Rana

Chief Financial Officer  
Pan No. : AEMPR0458R

### Sachin Gupta

(CEO & Whole- time Director)  
DIN No. : 00006070

### Vikas Aggarwal

Company Secretary  
M. No. FCS 5512











## **SHARE INDIA SECURITIES LTD.**

### **Corporate Office**

A-15, Sector-64, Noida, Distt. Gautam Buddha Nagar,  
Uttar Pradesh - 201301

### **Registered Office**

Unit No. 604A-B, 605A-B, 6th Floor, Tower A, World Trade  
Centre, Gift City, Block-51, Zone-5, Road 5E, Gift City,  
Gandhinagar, Gujarat - 382 355

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