

# MEHTA EQUITIES LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2022

(Amount in Rs. '000 )

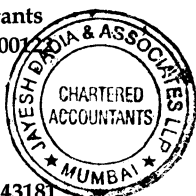
	Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b>Shareholder's Fund</b>			
	Share Capital	1	30,570	30,570
	Reserves and Surplus	2	2,86,347	2,15,043
			<b>3,16,917</b>	<b>2,45,613</b>
<b>3</b>	<b>Current Liabilities</b>			
	Short-Term Borrowings	3	3,530	41,302
	Trade Payables	4		
	- Due to micro & small enterprises		270	199
	- Due to other than micro & small enterprises		11,914	11,295
	Other Current Liabilities	5	4,44,015	4,20,004
			<b>4,59,729</b>	<b>4,72,800</b>
	<b>TOTAL</b>		<b>7,76,646</b>	<b>7,18,412</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current Assets</b>			
	Property, Plant & Equipments	6		
	i. Tangible Assets		22,238	27,355
	ii. Intangible Assets		16	214
			<b>22,253</b>	<b>27,568</b>
	Non-Current Investments	7	7,142	17,905
	Deferred Tax Assets	8	1,043	599
	Other Non Current Assets	9	14,120	15,650
			<b>22,305</b>	<b>34,154</b>
<b>2</b>	<b>Current Assets</b>			
	Trade Receivables	10	1,41,761	1,09,378
	Cash and Bank balances	11	4,68,067	3,80,628
	Short-Term Loans And Advances	12	60,226	1,20,839
	Other Current Assets	13	62,033	45,846
			<b>7,32,088</b>	<b>6,56,691</b>
	<b>TOTAL</b>		<b>7,76,646</b>	<b>7,18,413</b>

Significant accounting policies 21  
 Notes to accounts 1-52  
 The accompanying notes are an integral part of the financial statement

As per our report of even date

For Jayesh Dadia & Associates LLP  
 Chartered Accountants  
 FRN: 121142W/W1001

*Rahil Dadia*  
 Rahil Dadia  
 [Partner]  
 Membership No: 143181  
 Place : Mumbai  
 Date : 22nd July, 2022



For and on behalf of the Board of Directors

*R G Mehta*  
 Rakesh Mehta  
 [Managing Director]  
 DIN : 00002676

*Prashant Bhansali*  
 Prashant Bhansali  
 [Director]  
 DIN: 00005519

# MEHTA EQUITIES LIMITED

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2022

(Amount in Rs. '000)

	Particulars	Note	Year Ended 31st March, 2022	Year Ended 31st March, 2021
I	Revenue from Operations	14	2,79,354	1,74,813
II	Other Income	15	36,689	19,059
III	<b>Total Revenue</b>		<b>3,16,042</b>	<b>1,93,872</b>
IV	<b>Expenses:</b>			
	Employee Benefits Expenses	16	65,700	32,727
	Finance Costs	17	6,922	11,763
	Depreciation and Amortization Expenses	6	5,561	6,618
	Other Expenses	18	1,45,082	1,01,967
	<b>Total expenses</b>		<b>2,23,266</b>	<b>1,53,075</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>		<b>92,777</b>	<b>40,797</b>
VI	Exceptional items	19	-	30,042
VII	<b>Profit before extraordinary items and tax</b>		<b>92,777</b>	<b>10,755</b>
VIII	Extraordinary Items		-	-
IX	<b>Profit before tax</b>		<b>92,777</b>	<b>10,755</b>
X	<b>Tax Expense:</b>			
	Current Tax		(21,650)	(3,109)
	Deferred Tax		444	(513)
	Short/Excess Provision of Earlier years		(267)	-
XI	<b>Profit (Loss) for the period</b>		<b>71,304</b>	<b>7,133</b>
XII	<b>Earnings per equity share:</b>			
	Basic	20	23.32	2.33
	Diluted		23.32	2.33

Significant accounting policies 21

Notes to accounts 1-52

The accompanying notes are an integral part of the financial statement

As per our report of even date

For Jayesh Dadia & Associates LLP

Chartered Accountants

FRN: 121142W/W100122

*Rahil Dadia*  
Rahil Dadia  
[Partner]

Membership No: 143181

Place : Mumbai

Date : 22nd July, 2022



For and on behalf of the Board of Directors

*RGMehtha*

Rakesh Mehta  
[Managing Director]  
DIN : 00002676

*Prashant Bhansali*  
Prashant Bhansali  
[Director]  
DIN: 00005519

## MEHTA EQUITIES LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(Amount in Rs. '000)

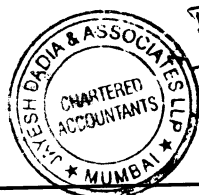
Particulars		2021-22	2020-21
<b>CASH FLOW FROM OPERATION ACTIVITIES :</b>			
Net Profit before tax and extraordinary items :		92,777	10,755
<b>Adjustment for :</b>			
Depreciation		5,561	6,618
Loss on Embezzlement of Asset		-	30,042
Bad debts W/off		1,469	-
Sundry Balance W/off		-	1,180
Sundry Balance written Back		(7)	-
Interest Expenses		4,060	8,385
Interest Income		(25,520)	(15,924)
Dividend Income		(1,437)	(373)
(Profit)/ Loss on sale of assets		(63)	-
(Profit)/ Loss on sale of Investments		(8,911)	(2,480)
<b>Operating Profit before Working capital changes</b>		<b>67,928</b>	<b>38,203</b>
<b>Adjustment for :</b>			
Trade Receivables		(33,845)	(55,850)
Trade Payables		690	2,50,110
Other Assets & Advances		49,357	4,871
Other Liabilities/ Provisions		24,011	(1,62,805)
<b>Cash Generated from Operation</b>		<b>1,08,141</b>	<b>74,529</b>
Cash Flow Before extraordinary items		1,08,141	74,529
Taxes (Paid) /Refunded		(21,955)	(6,012)
<b>Net cash from operating activities after extra-ordinary items</b>	<b>A</b>	<b>86,186</b>	<b>68,517</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		(2,458)	(865)
Sale of Fixed Assets		2,275	-
(Purchase)/ Sale of Investment In Shares		19,674	13,324
Redemption of / (Investment) in Bank Deposit		(72,092)	(1,55,907)
Interest received		22,157	22,665
Dividend received		1,437	373
<b>Net Cash Used in Investing activities</b>	<b>B</b>	<b>(29,007)</b>	<b>(1,20,410)</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
Net Proceeds/ (Repayment) of Secured Loans		-	(40,610)
Net Proceeds from Unsecured Loans		(37,772)	38,432
Finance Costs		(4,060)	(8,385)
<b>Net Cash used in Financial Activities</b>	<b>C</b>	<b>(41,832)</b>	<b>(10,564)</b>
<b>Net Increase\Decrease in Cash and Cash equivalents</b>	<b>A+B+C</b>	<b>15,347</b>	<b>(62,457)</b>
Cash and Cash Equivalents (Opening)		41,520	1,03,976
Cash and Cash Equivalents(Closing)		56,867	41,520
(As per Note No. 11 to the financial statements)			
<b>Net Increase\Decrease in Cash and Cash equivalents</b>		<b>15,347</b>	<b>(62,457)</b>

As per our report of even date

For Jayesh Dadia & Associates LLP

Chartered Accountants  
FRN: 121142W/W100122

*R D Dadia*  
Rahil Dadia  
[Partner]  
Membership No: 143181  
Place : Mumbai  
Date : 22nd July, 2022



For and on behalf of the Board of Directors

*R G Mehta*  
Rakesh Mehta  
[Managing Director]  
DIN : 00002676

*Prashant Bhansali*  
Prashant Bhansali  
[Director]  
DIN: 00005519

**MEHTA EQUITIES LIMITED**

Notes annexed to forming part of the financial statements for the year ended 31st March, 2022

(Amount in Rs. '000)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
<b>NOTE - 1 SHARE CAPITAL</b>		
<b>Authorised Share Capital</b> 1,00,00,000 (P.Y. 1,00,00,000) Equity Shares of Rs. 10/- each	1,00,000	1,00,000
<b>TOTAL</b>	<b>1,00,000</b>	<b>1,00,000</b>
<b>Issued, Subscribed and Paid up share capital</b> Equity Shares : (30,57,000 (P.Y. 30,57,000) Equity Shares of Rs. 10/- each)	30,570	30,570
<b>TOTAL</b>	<b>30,570</b>	<b>30,570</b>

a) A reconciliation of the number of shares outstanding at the beginning and at the end of the year, is set out below:

Particulars	As at 31.03.2022 No. of shares	As at 31.03.2021 No. of shares
<b>Equity Shares</b>		
Equity shares at the beginning of the year	30,57,000	30,57,000
Add: shares issued during the year	-	-
<b>Equity shares at the end of the year</b>	<b>30,57,000</b>	<b>30,57,000</b>

b) The company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) There are nil number of shares ( Previous year Nil) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate.

d) Shares in the company held by each shareholders holding more than 5% shares, as on 31.03.2022:

Name of the Shareholder	As at 31.03.2022 No. of shares	As at 31.03.2021 No. of shares
Rakesh Mehta (P.Y.15,30,496, 50.07%)	15,30,496	15,30,496
Nidhi Mehta (P.Y.14,66,500, 47.97%)	14,66,500	14,66,500

e) Details of shareholding of promoters of the Company as at year end is as below :

Shares held by promoters	% of total shares as at 31.03.2022	% Change in Shareholding
<b>Name of the promoter</b>		
Rakesh Mehta	50.07%	0%
Nidhi Mehta	47.97%	0%

f) There are nil number of shares ( Previous year Nil) reserved for issue under option and contracts /commitment for the sale of shares/disinvestment including the terms and amounts.

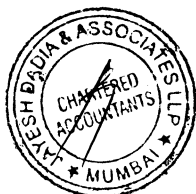
g) For the period of five years immediately preceding the date as at which the balance sheet is prepared

Particulars	No of.	No of.
	Equity Shares	Equity Shares
Aggregate number and class of shares allotted as fully paidup pursuant to contract(s) without payment being received in cash	Nil	Nil
Aggregate number and class of shares allotted as fully paidup by way of bonus shares.	Nil	Nil
Aggregate number and class of shares bought back	Nil	Nil

h) There are no securities issued which are convertible into equity/preference shares.

i) There are no calls unpaid ( Previous year No )including calls unpaid by Directors and Officers as on balance sheet date

j) There is no forfeiture of the shares of any class during the Financial Year (Previous Year -Nil).



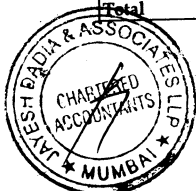
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**MEHTA EQUITIES LIMITED**

Notes annexed to forming part of the financial statements for the year ended 31st March, 2022

(Amount in Rs. '000)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
<b>NOTE - 2 RESERVES AND SURPLUS</b>		
<b>General Reserve</b>		
Opening balance	45,000	45,000
(+) Current Year Transfer	-	-
Closing Balance	45,000	45,000
<b>Capital Redemption Reserve</b>		
Opening balance	16,930	16,930
(+) Current Year Transfer	-	-
Closing Balance	16,930	16,930
<b>Securities Premium Reserve</b>		
Opening balance	22,500	22,500
(+) Current Year Transfer	-	-
Closing Balance	22,500	22,500
<b>Profit and Loss Account</b>		
Opening balance	1,30,613	1,23,480
(+) Net Profit/(Net Loss) For the current year	71,304	7,133
Closing Balance	2,01,917	1,30,613
<b>TOTAL</b>	<b>2,86,347</b>	<b>2,15,043</b>
<b>NOTE - 3 SHORT-TERM BORROWINGS</b>		
<b>UNSECURED SHORT-TERM BORROWINGS</b>		
Borrowings from Related Parties	3,530	41,302
<b>TOTAL</b>	<b>3,530</b>	<b>41,302</b>
<b>NOTE - 4 TRADE PAYABLES</b>		
<b>Trade Creditors</b>		
- Total outstanding dues of micro enterprises and small enterprises	270	199
- Total outstanding dues of creditors other than micro enterprises and small enterprises	11,914	11,295
<b>TOTAL</b>	<b>12,184</b>	<b>11,494</b>
<b>4.1 Micro, Small &amp; Medium Enterprises disclosure</b>		
Disclosure under the Micro, Small and Medium Enterprises Development Act 2006 is provided in Note No. 33 to the extent the Company has received intimation from the "Suppliers" regarding their status under the said Act.		
<b>Ageing of Trade Payables</b> (Outstanding for following periods from due date of payment)		
<b>i) Undisputed</b>		
(a) Total outstanding dues of creditors other than micro and small enterprises		
Less than 1 year	270	199
1-2 year	-	-
2-3 year	-	-
More than 3 years	-	-
(b) Total outstanding dues of creditors other than micro and small enterprises		
Less than 1 year	11,844	11,263
1-2 year	38	32
2-3 year	32	-
More than 3 years	-	-
<b>Total</b>	<b>12,184</b>	<b>11,494</b>



**MEHTA EQUITIES LIMITED**  
Notes annexed to forming part of the financial statements for the year ended 31st March, 2022

**NOTE-6**  
**Property, Plant and Equipment & Intangible Assets**

(Amount in Rs. '000)

Name/Type of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2021	Additions during the year	Deductions during the year	As at 31.03.2022	As at 01.04.2021	For the Year	Deductions	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
<b>A) TANGIBLE ASSETS</b>										
a) Godown	869	-	-	869	138	14	-	152	717	731
b) Office Premises	400	-	-	400	28	6	-	34	366	372
c) Furniture & Fixtures	17,611	-	-	17,611	5,743	1,673	-	7,416	10,195	11,868
d) Motor Car	19,447	-	6,007	13,439	10,617	1,666	3,795	8,487	4,952	8,830
e) Scooter	111	-	-	111	101	6	-	107	3	10
f) Office Equipments	6,181	1,092	-	7,272	4,858	692	-	5,550	1,722	1,323
g) Electrical Equipments	3,511	-	-	3,511	1,300	334	-	1,634	1,877	2,211
h) Computer	13,609	1,366	-	14,975	11,599	971	-	12,570	2,405	2,010
<b>TOTAL OF TANGIBLE ASSETS</b>	<b>61,738</b>	<b>2,458</b>	<b>6,007</b>	<b>58,188</b>	<b>34,383</b>	<b>5,363</b>	<b>3,795</b>	<b>35,950</b>	<b>22,238</b>	<b>27,355</b>
<b>B) INTANGIBLE ASSETS</b>										
a) Computer software	4,781	-	-	4,781	4,567	198	-	4,765	16	214
<b>TOTAL OF INTANGIBLE ASSETS</b>	<b>4,781</b>	<b>-</b>	<b>-</b>	<b>4,781</b>	<b>4,567</b>	<b>198</b>	<b>-</b>	<b>4,765</b>	<b>16</b>	<b>214</b>
<b>TOTAL A + B</b>	<b>66,518</b>	<b>2,458</b>	<b>6,007</b>	<b>62,969</b>	<b>38,950</b>	<b>5,561</b>	<b>3,795</b>	<b>40,716</b>	<b>22,253</b>	<b>27,568</b>
<b>PREVIOUS YEAR</b>	<b>90,654</b>	<b>865</b>	<b>-</b>	<b>62,969</b>	<b>57,332</b>	<b>6,618</b>	<b>-</b>	<b>40,716</b>	<b>27,568</b>	<b>33,322</b>



## MEHTA EQUITIES LIMITED

Notes annexed to forming part of the financial statements for the year ended 31st March, 2022

### NOTE - 7

#### NON CURRENT INVESTMENTS

(Valued at Cost)

(Amount in Rs.)

Name of the Company	As at 31-03-2022			As at 31-03-2021		
	Quantity	Cost in Rs.	Market Value	Quantity	Cost in Rs.	Market Value

## MEHTA EQUITIES LIMITED

Notes annexed to forming part of the financial statements for the year ended 31st March, 2022

### NOTE - 7

#### NON CURRENT INVESTMENTS

(Valued at Cost)

(Amount in Rs. '000)

Name of the Security	As at 31-03-2022			As at 31-03-2021		
	Quantity	Cost in Rs.	Market Value	Quantity	Cost in Rs.	Market Value
<b>A) INVESTMENT IN QUOTED EQUITY SHARES (Fully Paid Up)</b>						
AVENUE SUPER	200	299	800	200	299	571
BAJAJ FINSERV LTD	100	65	1,705	100	65	967
BERGER PAINTS	-	-	-	3,080	195	2,355
INDIAN OIL	-	-	-	6,000	679	551
MOTILAL OSWAL SEC	-	-	-	6,000	3,873	3,757
RELIANCE INDUS	3,900	-	10,272	3,900	-	7,812
SBI	-	-	-	1,000	229	364
SUN PHARMA	-	-	-	8,700	5,781	5,199
SISTEMA SMART-EQ	198	-	2	198	-	2
WELSPUN ENTERPRISES	-	-	-	27,600	-	3,014
ABG SHIPYARD LTD	27,000	4,598	30	27,000	4,598	30
ADVANCE METER	7,000	697	144	7,000	697	-
GITANJALI GEMS	1	-	0	1	-	0
GOLDMAN S -GOLD ETF	-	-	-	-	6	-
NIP ETF LIQUID BeES	7	-	7	0	-	0
DSPMF Liquid ETF	0	-	0	-	-	-
NU TEK INDIA LIMITED	10,000	6	3	10,000	6	3
ORIENTAL BANK	100	4	-	100	4	-
ORIND EXPORTS - EQ	300	-	1	300	-	1
R C F	-	-	-	-	-	-
SAND PLAST (INDIA) L	19,100	24	36	19,100	24	36
Tide Water	1	-	1	-	-	-
SOV GOLD AUG 24	360	1,098	-	360	1,098	-
<b>TOTAL - A</b>	<b>68,267</b>	<b>6,791</b>	<b>13,001</b>	<b>1,20,639</b>	<b>17,554</b>	<b>24,662</b>
<b>B) INVESTMENT IN BULLION</b>						
	<b>No of Coins</b>			<b>No of Coins</b>		
Silver	42	269	-	42	269	-
Gold	3	82	-	3	82	-
<b>TOTAL - C</b>	<b>45</b>	<b>351</b>	<b>-</b>	<b>45</b>	<b>351</b>	<b>-</b>
<b>Grand Total - A+B</b>	<b>68,312</b>	<b>7,142</b>	<b>13,001</b>	<b>1,20,684</b>	<b>17,905</b>	<b>24,662</b>



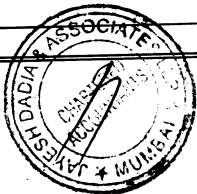
*M. R.*

**MEHTA EQUITIES LIMITED**

Notes annexed to forming part of the financial statements for the year ended 31st March, 2022

(Amount in Rs. '000)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
<b>NOTE - 5 OTHER CURRENT LIABILITIES</b>		
Client Balances including Margin	4,15,613	4,10,172
Statutory Dues	11,775	6,319
Employee Dues	11,522	113
Other Current Liabilities	5,105	3,401
<b>TOTAL</b>	<b>4,44,015</b>	<b>4,20,004</b>
<b>NOTE - 8 DEFERRED TAX ASSETS / (LIABILITIES) - (NET)</b>		
<b>Deffered Tax Liability</b>		
On WDV difference of Property, Plant & Equipment	56	(200)
<b>Deffered Tax Asset</b>		
On Brought forward Losses	987	799
	-	-
<b>Closing Balance - Balance - Assets / (Liabilities)</b>	<b>1,043</b>	<b>599</b>
<b>NOTE - 9 OTHER NON CURRENT ASETS (Unsecured, considered good)</b>		
Security Deposits with Exchanges & other Services	14,120	15,650
<b>TOTAL</b>	<b>14,120</b>	<b>15,650</b>
<b>NOTE - 10 TRADE RECEIVABLES</b>		
<b>Unsecured</b>		
<b>i) Undisputed Trade Receivables</b>		
- Considered Good	1,41,761	1,09,378
- Considered Doubtful		
<b>ii) Disputed Trade Receivables</b>		
- Considered Good		
- Considered Doubtful		
<b>TOTAL</b>	<b>1,41,761</b>	<b>1,09,378</b>
<b>Ageing of Trade Receivables (Outstanding for following periods from due date of payment)</b>		
<b>Undisputed Trade Receivables</b>		
- Considered Good		
Less than 6 months	1,41,572	1,02,310
6 months to 1 year	0	6,886
1-2 year	6	10
2-3 year	10	172
More than 3 years	172	-
<b>TOTAL</b>	<b>1,41,761</b>	<b>1,09,378</b>



*[Handwritten Signature]*



## MEHTA EQUITIES LIMITED

Notes annexed to forming part of the financial statements for the year ended 31st March, 2022

(Amount in Rs. '000)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
<b>NOTE - 11</b>		
<b>CASH &amp; BANK BALANCES</b>		
<b>Cash &amp; Cash Equivalent</b>		
<b>Cash-in-Hand</b>		
Cash Balance	299	685
<b>Balance with Banks:</b>		
<b>In Current Account</b>		
Balance with Scheduled Banks	56,568	40,834
	<b>56,867</b>	<b>41,520</b>
<b>Other Bank Balances</b>		
Balance in Dormant accounts	275	233
Balance in Overdraft accounts	-	0
<b>Fixed Deposit</b>		
Fixed Deposits under lien against bank gurantees and overdraft facility	1,27,050	1,25,000
Fixed Deposits under pledge with exchanges	2,83,875	2,13,875
	-	-
	<b>4,11,200</b>	<b>3,39,108</b>
<b>TOTAL</b>	<b>4,68,067</b>	<b>3,80,628</b>
<b>NOTE - 12</b>		
<b>SHORT-TERM LOANS AND ADVANCES</b>		
<i>Unsecured, considered good</i>		
Advances to exchanges & clearing members	57,373	1,13,731
Loans and advances given to Staff	2,483	1,431
Advance to Creditors	102	11
Advance Receivable in Cash or in kind	268	5,666
	-	-
<b>TOTAL</b>	<b>60,226</b>	<b>1,20,839</b>
<b>NOTE - 13</b>		
<b>OTHER CURRENT ASSETS</b>		
Deposits with Exchanges & Clearing Members	37,875	26,263
Prepaid Expenses	5,234	4,551
Advance Tax (Net of Provisions)	12,026	11,988
Accrued Interest	6,408	3,044
Unbilled Revenue	490	-
<b>TOTAL</b>	<b>62,033</b>	<b>45,846</b>



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## MEHTA EQUITIES LIMITED

Notes annexed to forming part of the financial statements for the year ended 31st March, 2022

(Amount in Rs. '000)

PARTICULARS	Year Ended 31.03.2022	Year Ended 31.03.2021
<b>NOTE - 14</b>		
<b>INCOME FROM OPERATIONS</b>		
Brokerage Income	2,23,058	1,19,338
Professional Fees	11,836	42,224
Commission Income	4,616	-
Delayed Payment Charges	17,862	8,607
Other operating Income	4,650	1,078
Income from Depository Participant Business	2,963	1,930
Income from Portfolio Management Services	14,369	1,636
<b>TOTAL</b>	<b>2,79,354</b>	<b>1,74,813</b>
<b>NOTE - 15</b>		
<b>OTHER INCOME</b>		
Interest Income	25,520	15,924
Interest on Income Tax Refund	693	-
Dividend Income	1,437	373
<u>Net gain/loss on sale of investments:</u>		
- Long Term Capital Gain / (Loss)	6,541	386
- Short Term Capital Gain / (Loss)	2,370	2,095
Profit/(Loss) from sale of Asset	63	-
Sundry Balance written Back	7	-
Other Non-operating Income	57	282
<b>TOTAL</b>	<b>36,689</b>	<b>19,059</b>
<b>NOTE - 16</b>		
<b>EMPLOYEE BENEFITS EXPENSE</b>		
Salaries, Bonus and Incentives	58,087	27,451
Stipend & Management Training Fees	90	25
Contributions to Provident fund & ESI	1,555	1,448
Gratuity fund contributions	86	-
LTMA Expense	4,609	3,245
Staff welfare expenses	1,273	559
<b>TOTAL</b>	<b>65,700</b>	<b>32,727</b>
<b>NOTE - 17</b>		
<b>FINANCE COSTS</b>		
Interest Expense	4,060	8,385
Bank Charges and Commission (Net)	2,862	3,377
<b>TOTAL</b>	<b>6,922</b>	<b>11,763</b>

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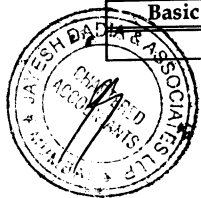


**MEHTA EQUITIES LIMITED**

Notes annexed to forming part of the financial statements for the year ended 31st March, 2022

(Amount in Rs. '000)

PARTICULARS	Year Ended 31.03.2022	Year Ended 31.03.2021
<b>NOTE - 6</b>		
<b>DEPRECIATION AND AMORTIZATION EXPENSE</b>		
Depreciation	5,561	6,618
<b>TOTAL</b>	<b>5,561</b>	<b>6,618</b>
<b>NOTE - 18</b>		
<b>OTHER EXPENSES</b>		
Auditors Remuneration	300	215
For Statutory & Tax Audit	20	-
For Certification & other matters	320	215
Advertisement Expenses	147	126
Brokerage & Commission Paid	96,801	64,361
Bad debts	1,469	-
Business Development Expenses	1,769	15
CDS Expenses (Net)	2,535	1,053
Conveyance	1,075	880
Electricity Expenses	1,312	1,288
Exchange Charges	2,597	1,457
Franking Charges (Net)	-	725
Insurance	1,079	553
Interest/Penalty on Delay Tax Payment	677	676
Membership & Subscription	364	77
Motor Car Expenses	586	411
Office Expenses	454	361
Postage, Courier Charges (Net)	325	233
Printing and Stationery (Net)	724	333
Prior Period Expenses	329	-
Professional Fees & Legal Charges	5,093	3,820
Rent Expenses (Net)	12,650	12,811
GST Expenses	43	809
Repairs & Maintenance	3,568	2,470
Research & Development Exp	546	404
Software Charges	5,733	4,848
Sundry Balances W/off (Net)	-	1,180
Telephone, Internet & Fax Expenses	1,458	2,398
Travelling Expenses	602	43
Donation	259	-
Miscellaneous Expenses	2,567	420
<b>TOTAL</b>	<b>1,45,082</b>	<b>1,01,967</b>
<b>NOTE - 19</b>		
<b>EXCEPTIONAL ITEMS</b>		
Loss on Embezzlement of funds	-	30,042
<b>TOTAL</b>	<b>-</b>	<b>30,042</b>
<b>NOTE - 20</b>		
<b>EARNING PER SHARE</b>		
Profit / (Loss) for the period - (A)	71,304	7,133
Weighted Average No. of Equity Shares outstanding during the year	3,057	3,057
Basic & Diluted Earning Per Share	23.32	2.33



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**Note 21**

**(A) Significant Accounting Policies**

**a) System of Accounting:**

The accounts are prepared on historical cost basis as a "going concern" following the accrual basis of accounting.

**i) Basis for preparation of financial statements**

The financial statements have been prepared to comply, in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis

**ii) Use of estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from estimates.

**iii) Method of accounting**

**1. Revenue**

- a) Revenues are recognized on accrual basis.
- b) Income from Brokerage, Business operation and Professional Services are shown net of 'Goods & Service Tax'.
- c) Gains and losses from securities held as Stock-in-trade or "Investments" are recognized on trade dates on "first-in first-out basis".
- d) Brokerage Income is accounted on accrual basis in respect of all transactions up to the last settlement of Exchanges for the financial year.

**2. Expenditure**

- a) Expenses are accounted on accrual basis and provisions are made for all known liabilities.
- b) Expenses are netted off by recoveries made from clients and intermediaries.

**b) Property, Plant & Equipment:**

Tangible Assets are stated at historical cost less accumulated depreciation. The cost of Tangible Assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.



c) **Depreciation:**

- i) Depreciation on tangible Assets is provided on Straight Line Value method as per the method of charging depreciation prescribed in Schedule II to the Companies Act, 2013.
- ii) Individual assets costing Rs. 5 or less are depreciated at 100% in the year of purchase.
- iii) Depreciation on addition/deletion to the assets during the year is provided on pro-rata basis.

d) **Impairment of Assets**

In accordance with Accounting Standard 28 on 'Impairment of Assets', the Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price & the value in use. Value in use is the present value of the estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. In assessing the value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. 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. The reduction is treated as an impairment loss and is recognized in the Statement of Profit & Loss.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

e) **Inventory:**

Inventory in trade is valued at cost or market price whichever is lower, according to Accounting Standard -2 issued by The Institute of Chartered Accountant India.

f) **Leased Assets:**

**Operating Leases:** Rentals are expensed with reference to lease terms and other considerations.

**Finance Leases:** Tangible Asset taken on finance lease on or after 1st April, 2001 are stated at the lower of the fair value of the lease assets or the present value of the minimum lease payments at the inception of the lease.

In respect of tangible assets taken on finance lease, when there is reasonable certainty that the Company will obtain ownership by the end of the lease term,



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depreciation is provided in accordance with the policy followed by the Company for owned assets.

**g) Investments**

Investments are classified into non-current investments and current investments. Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments. Non-current investments are stated at cost less provision, if any, for permanent diminution in value. Permanent diminution is determined through in-house technical experts, approved by Board. Current investments are carried at the lower of cost and fair value.

Investments in FDR's are carried out at cost plus interest accrued thereon up to the end of the year.

**h) Taxation**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the assets will be realised in future.

**i) Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

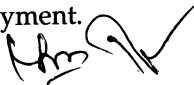
**j) Preliminary Expenses:**

The expenses incurred on incorporation have been amortized in the five equal annual instalments.

BSE Membership and Trading Rights have been amortised in the ten equal annual instalments.

**k) Retirement Benefits:**

Leave encashment are provided by charge to revenue on accrual basis annually. Bonus and gratuity is at the discretion of the management and is charged off to revenue in the year of payment.



Gratuity liability is accounted on the basis of actuarial valuation and for which the Company has taken an insurance policy and premium paid thereon has been charged to the Profit & Loss account.

l) **Earnings Per Share**

Earnings per share are computed by dividing the net profit/loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

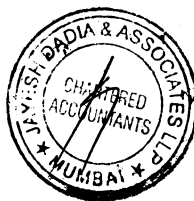
The number of shares used in computing diluted EPS comprises the weighted average shares considered for deriving basic EPS, and also the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares, unless the results would be anti-dilutive.

m) **Cash Flow Statement**

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

n) **Cash & Cash Equivalent**

Cash and cash equivalents comprise cash and cash on deposit with banks. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.



**Note 22**  
**Contingent Liabilities(not provided for)**

a) **Bank Guarantee:**

(Amount in Rs. '000)

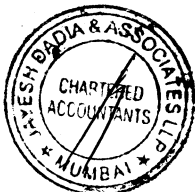
	2021-22	2020-21
Guarantees given by the Company's bankers	2,51,050	2,50,000
(Fixed deposits (face value) of Rs. 1,26,050 (P.Y. Rs. 1,25,000) and shares of value Rs. Nil (P.Y. Nil) have been given to the bankers as a margin for various purposes for issuing the above guarantees)		

- b) **Corporate Guarantee:** There is no Corporate Guarantee given by the company during the year (P.Y Nil)
- c) There are no other known events for which Contingent Liability disclosures are necessary.
- d) The company has reviewed all its pending litigations and proceedings and has made adequate provisions, where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Board does not expect the outcome of these proceedings to have a materially adverse effect on its financial position.
- e) During the financial year ended 31<sup>st</sup> March, 2018, a fraudulent/ suspicious transaction of share purchase had occurred in the account of one registered client for an amount of Rs. 2,024 ('000), wherein the Company filed a complaint filed with Police and the same was reported to the BSE to annul the transactions. The amount of Rs. 2,024 ('000) was impounded by the BSE. Currently, the matter is pending before the Securities Appellate Tribunal. The company has already paid Rs. 2,024/- to BSE, which will be returned on the annulment of Transactions. The Board expects favourable order for the same, hence no provisions have been made thereof.
- f) Capital commitment for value of contracts yet to be executed Rs. Nil (P.Y. Nil)

**Note 23**

There has been no fraud by the Company or on the Company during the year.

During the previous year ended 31<sup>st</sup> March, 2021, fraud of Rs. 35,708 ('000) was detected. This amount was misappropriated by 21 parties. The Company had filed FIR against all these parties with the police authorities. Out of these parties, three parties have approached the Company for settlement. On the basis of legal advise, the Company has settled the fraud amount of Rs. 10,198 ('000)- for Rs. 5,666 ('000). Accordingly the balance amount of Rs. 4,524 ('000) was written off as not recoverable in the financial statements for the year ended 31<sup>st</sup> March, 2021.





The other parties involved in fraud for the balance amount of Rs. 25,510 ('000) have not approached for any settlement as they did not have assets / funds. After obtaining appropriate legal advise and considering the financial status of all these parties, the chances of recovery of any amount is doubtful and uncertain. Under the circumstances, the entire amount of Rs. 25,510 ('000) was written off in the financial statements for the year ended 31<sup>st</sup> March, 2021.

**Note 24**

As on 31<sup>st</sup> March, 2022 there was no dues payable against secured loans. (P.Y. Rs. Nil)

**Note 25**

The company has in its custody, pledged shares and mutual funds pertaining to the clients held as margin. As on balance sheet date, the value of these pledged shares is Rs. 30,30,517 ('000) (P.Y. Rs. 3,72,017 ('000)).

Fixed Deposits for Rs. Nil (P.Y. Rs. Nil) received from Clients are pledged with the exchanges directly or through the company.

**Note 26**

Investments of the Company which have been classified as 'Non-Current Investment' are valued at cost. The market value of the quoted investment as on 31<sup>st</sup> March, 2022 was Rs. 13,001 ('000) (P.Y. Rs. 24,662 ('000)). There is no permanent diminution in the value of investments, in the opinion of the Board.

**Note 27**

**Employee's Benefits**

- a) **Defined Contribution Plans** : During the year the Company has recognised the following amounts in the Profit & Loss accounts, which are included in staff Expenses in the Notes to Accounts

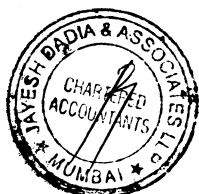
(Amount in Rs. '000)

	FY 2021-2022	FY 2020-2021
Contribution to Provident Fund	1,312	1,236
Contribution to ESIC	218	193

- b) Gratuity expenses are the amount of premium, which has been paid to the LIC under group pension scheme for meeting the liability of gratuity as per actuarial valuation.

**Note 28**

Balance and transactions with Receivables and Payables, and other assets & liabilities, are subject to confirmation and consequent reconciliation and adjustments, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable, which may be significant, since certain system control and other accounts and transactions therein are yet to be reconciled. However as per the opinion of the Board, there will be no substantial impact on their reconciliation with their balance and transaction confirmations as on the Balance Sheet date.



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**Note 29**

In the opinion of the Board, the assets (other than Tangible Asset and Non-Current Investments) are approximately of the value stated, if realized in the ordinary course of business. The provisions for liabilities are considered to be adequate by the Board.

**Note 30****Remuneration to Directors**

The company has made payment to the directors, by way of Salary & Allowances during the financial year 2021-22. Details of the same are as follows:

Particulars	(Amount in Rs. '000)	
	F.Y. 2021-22	F.Y. 2020-21
Salaries, Bonus & Incentive	16,372	4,077
<b>Total</b>	<b>16,372</b>	<b>4,077</b>

**Note 31**

Information on leases as per Accounting Standard 19 on "Accounting for Leases" issued by ICAI:

(Amount in Rs, '000)

Financial Lease Expenses	:	Nil
Operating Lease Expenses	:	Rs. 12,650 (P.Y. Rs.12,811)

The company has operating leases for office/branch offices building that are renewable on a periodic basis and cancellable at its option. Rental expenses for above operating leases are recognized in the Profit and Loss account, net of revenues for the year.

**Note 32****Provision for Taxes:**

Provision for current tax is computed in respect of taxable income for the year as per the provisions of the Income Tax Act, 1961.

**Note 33****Dues to micro, small and medium enterprises:**

Disclosure under the Micro, Small and Medium Enterprises Development Act 2006 is provided as under, to the extent the Company has received intimation from the "Suppliers" regarding their status under the said Act.

(Amount in Rs, '000)

Particulars	2021-22	2020-21
(i) The Principal amount remaining unpaid to any supplier at the end of the year	270	199
(ii) Interest due thereon remaining unpaid to any supplier at the end of the year (Unascertainable)	-	-
(iii) The amount of interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period (Unascertainable)	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the	-	-



appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Development Act, 2006 ( <i>Unascertainable</i> )		
(v) The amount of interest accrued and remaining unpaid at the end of the year ( <i>Unascertainable</i> )	-	-

**Note 34**

No forward exchange contracts are outstanding on the balance sheet date, which are entered to hedge foreign exchange exposures of the Company.

**Note 35**

**Events occurring after the balance sheet date**

No adjusting or significant non-adjusting events have occurred between the reporting date and date of authorization.

**Note 36**

As on the Balance Sheet date the carrying amounts of the assets net of accumulated depreciation is not less than the recoverable amount of those assets. Hence, in the opinion of the management, there is no provision for impairment loss on the assets of the company as required according to Accounting Standard (AS 28) - Impairment of Assets issued by ICAI.

**Note 37**

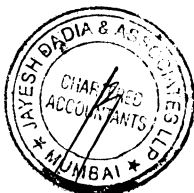
The Company's operations predominantly relate to one segment, viz. share broking and allied financial consultancy services. Income from other activities, which are only incidental to the main business of share broking, does not constitute 10% or more of the total revenues or result or assets of all segments combined. The same does not qualify into the reporting criteria of Business segments as described in the accounting Standard (AS) 17 as Segment Reporting, issued by the Institute of Chartered Accountants of India (ICAI). Besides, the company's operations are located in India only. Hence no disclosure is required to be made under AS-17 as Segment Reporting.

**Note 38**

As required by Accounting Standard 18 (Related Disclosure) issued by the Institute of Chartered Accountant of India reporting for related Party Transactions is given as follows:

**Key Managerial Personnel & their relatives**

- Rakesh Mehta - Director
- PrashantBhansali - Director
- GhanshyamDadhich - Director
- SharadShukla - Director (Appointed w.e.f.24.04.2021)
- Manoj Maheshwari - Director(Appointed w.e.f.24.04.2021)
- Rajat Mehta - Relative of Director
- Nidhi Mehta - Relative of Director
- Chesta Mehta - Relative of Director



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- Trisha Mehta - Relative of Director
- Shweta Mehta - Relative of Director
- Maya Bhansali - Relative of Director
- Kalichand Bhansali - Relative of Director
- Ranju Bhansali - Relative of Director
- Preskha Bhansali - Relative of Director
- Riddhi Bhansali - Relative of Director
- Madhu Dadhich - Relative of Director
- Shashi Maheshwari - Relative of Director

**Entity under common control of KMP or their relatives**

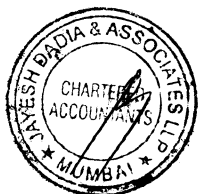
- Rakesh Mehta (HUF)
- Prashant Bhansali (HUF)
- ShriKushal Education Trust
- Mehta Foundation
- Mehta Capital Management Private Limited
- Mehta Financial Services Limited
- Mehta Finstock Private Limited
- Mehta Commodities Private Limited
- Mehta Energy LLP
- Dowell Fiscal Services Private Limited
- Jai Gurudev Consultancy Services Private Limited
- Mangaldeep Infratech LLP
- Fincurve Financials Private Limited
- Mumbai VaishSevaSansthan
- Epilepsy Foundation
- Hayagriva Investment Advisory LLP

(Amount in Rs, '000)

Nature of Transactions	2021-22	2020-21
<b>Remuneration Paid</b>		
Rakesh Mehta	6,963	1,859
Prashant Bhansali	5,860	1,115
Ghanshyam Dadhich	1,420	1,103
Manoj Maheshwari	2,129	-
Rajat Mehta	2,760	1,212
	<b>19,132</b>	<b>5,289</b>
<b>Professional Fees / Sitting Fees Paid</b>		
Trisha Mehta	600	
Sharad Shukla	310	

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	910	-
<b>Commission Paid</b>		
Nidhi Mehta	2,500	
	2,500	-
<b>Rent given</b>		
Rakesh Mehta	5,400	5,700
Nidhi Mehta	5,400	5,700
	10,800	11,400
<b>Brokerage Earned</b>		
Rakesh Mehta	151	174
Prashant Bhansali	11	-
Prashant Bhansali HUF	310	375
Nidhi Mehta	129	219
Ghanshyam Dadhich	0	0
Shweta Mehta	141	194
Vikram Kabra	62	92
Rajat Mehta	1	1
Trisha Mehta	72	132
Rakesh Mehta Huf	40	112
Ranju Bhansali	38	133
Maya Bhansali	1	17
Kailashchad Bhansali	118	1,041
Mehta Financial Services Ltd	576	840
Mehta Energy LLP	9	24
Mangaldeep Infratech LLP	21	-
Mehta Finstock Pvt Ltd	1	-
Mehta Foundation	2	-
Manoj Kumar Maheshwari HUF	13	11



ShashiManojMaheshwari	151	174
	1,696	3,367
<b>Interest Paid</b>		
Dowell Fiscal Services Pvt Ltd	4,002	2,724
	4,002	2,724
<b>Unsecured Loans/Business Advance Taken</b>		
Dowell Fiscal Services Pvt Ltd	28,57,067	10,40,076
	28,57,067	10,40,076
<b>Unsecured Loans/ Business Advance Repaid</b>		
Dowell Fiscal Services Pvt Ltd	28,98,841	10,04,164
	28,98,841	10,04,164
<b>Balances Outstanding at the year end</b>		
<b>Loan given</b>		
Ghanshyam Dadhich		
	-	
<b>Loan taken</b>		
Dowell Fiscal Services Pvt Ltd	3,530	41,302
	3,530	41,302
<b>Client Ledger Balances (Including Margins)- Receivable/ (Payable)</b>		
Rakesh Mehta	-	7,566
Rakesh Mehta - HUF	1,716	769
Nidhi Mehta	763	4,347
Rajat Rakesh Mehta	763	3,181
Riddhi Bhansali	-	0
Prashant Bhansali HUF	-	13,126
Shweta Mehta	1,627	2,666



Mehta Energy LLP	15,765	21,234
Mehta Financial Services Ltd	763	4,066
	<b>21,395</b>	<b>56,956</b>

**Note 39**

Expenditure in Foreign Currency during the year: Nil (P.Y. Nil)  
Earnings in Foreign Currency during the year: Nil (P.Y. Nil)

**Note 40**

**Details of Benami Property held**

There are no proceedings, either for the current or for the previous that are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

**Note 41**

**Wilful Defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or any other lender during the year.

**Note 42**

**Relationship with Struck Off Companies**

The Company does not have any transactions or balances with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the year and the previous year.

**Note 43**

**Registration of Charges or satisfaction with Registrar of Companies (ROC)**

During the year, there are no instances of any registration, modification or satisfaction of charges which are pending for registration, modification or satisfaction with Registrar of Companies (ROC) beyond the statutory period.

**Note 44**

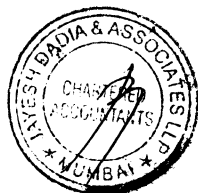
**Compliance with number of layers of companies**

The Company is in compliance with the relevant provisions of the Companies Act, 2013 with respect to the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

**Note 45**

**Utilisation of Borrowed Funds and Share Premium under Rule 11(e)**

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").



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").

**Note 46**

The Company does not have any transactions not recorded in books of accounts that has been surrendered or disclosed as income during the year and previous year in the tax assessments under the Income Tax Act, 1961.

**Note 47**

The Company has not traded or invested in any crypto currency or virtual currency during the year and previous year.

**Note 48**

**Impact of Covid-19 pandemic**

The COVID-19 pandemic continued to spread across the globe including India during the financial year under audit. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different parts of the country, governments had introduced a variety of measures to contain the spread of the virus, including, lockdowns, and restrictions on movement of people and goods across different geographies.

Stock broking services, being part of Capital Market operations have been declared as essential services and accordingly the Company has faced no business interruption on account of the lockdowns. In case there is a disruption in the functioning of capital markets, the business of the Company may be affected.

The Company, on the basis of internal assessment, believes that the pandemic is not likely to impact the carrying value of its assets. Further the probability of the occurrence of their forecasted transactions is not likely to be severely impacted by the emerging waves of the COVID-19 pandemic. The Company continues to closely monitor the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from estimates made as of the date of approval of the Standalone Financial Statements

**Note 49**

**Compliance with approved Scheme(s) of Arrangements**

There is no Scheme of Arrangement approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 during the year and hence, no disclosures are required to be made by the Company in these financial statements for the year ended 31st March, 2022.

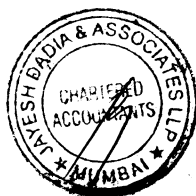




Note 50  
Financial & Analytical Ratios

(Amount in Rs, '000)

Sr. No.	Particulars	Numerator	Denominator	2021-22	2020-21	Variance %	Explanation for Variance
1	Current Ratio = Current Assets / Current Liabilities	7,32,088	4,59,729	1.59	1.39	14.65%	
2	Debt-Equity Ratio = Total Debt / Shareholder's Equity	3,530	3,16,917	0.01	0.17	93.38%	The Company has significantly paid off its debt during the year resulting in the Debt Equity ratio becoming negligible during the year
3	Debt Service Coverage Ratio = NPAT + Non-Cash Exp + Depr. + Int. / Debt Service	84,601	16,710	5.06	1.53	230.53%	The significant increase in profitability during the year has resulted in a much better debt service coverage ratio
4	Return on Equity Ratio = NPAT - Pref. Dividend / Avg. Shareholder's Equity	71,304	2,81,265	25.35%	2.95%	760.27%	The significant increase in profitability during the year has resulted in a much better return on equity ratio
5	Inventory Turnover Ratio = Cost of Goods Sold / Avg. Inventory	The Company operated in the service sector & accordingly does not hold any inventory. Therefore, Inventory Turnover ratio has not been given					
6	Trade Payable Turnover Ratio = Credit Purchase / Avg. Trade Payable	The Company operated in the service sector & accordingly does not have any purchase of goods. Therefore, Trade Payable Turnover ratio has not been given					
7	Trade Receivable Turnover Ratio = Credit Sales / Avg. Receivable	2,79,354	1,25,570	2.02	0.91	145.55%	The increase in the turnover ratio is on account of higher brokerage income during the year
8	Net Capital Turnover Ratio = Net Sales / Avg. Working Capital	2,79,354	2,28,124	1.22	1.02	19.63%	
9	Net Profit Ratio = Net Profit / Net Sales	71,304	2,79,354	25.52%	4.08%	525.56%	The significant increase in profitability during the year has resulted in a much better net profit ratio
10	Return on Capital Employed = EBIT / Capital Employed	96,837	3,02,474	32.01%	7.10%	350.60%	The significant increase in profitability during the year has resulted in a much better return on capital employed ratio



11	Return on Investment = Income generated from investments / Average Investments	10,348	12,524	82.63%	12.23%	575.47%	The significant increase in ratio is on account of sale of investments by the company at attractive prices resulting in increase in the returns.
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**Note 51**

**Rounding off**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands in INR, as per the requirement of Schedule III, unless otherwise stated.

**Note 52**

Figures for the previous year have been regrouped, rearranged and reclassified wherever necessary to conform to the current year's classification.

In terms of our report of even date

For Jayesh Dadia & Associates LLP

Chartered Accountants

FRN: 121142W/W100122

*Rahil Dadia*

Rahil Dadia  
Partner

Membership No: 143181

Place: Mumbai

Date: 22<sup>nd</sup> July, 2022



For and on behalf of the Board of Directors

*R G Mehta*

Rakesh Mehta  
[Director]  
DIN: 00002676

*Prashant Bhansali*

Prashant Bhansali  
[Director]  
DIN: 00005519