

SHRIYAM
BROKING INTERMEDIARY LIMITED



24TH
ANNUAL REPORT
2018-2019

SHRIYAM

BROKING INTERMEDIARY LIMITED

BOARD OF DIRECTORS

Charul Abuwala	-	Independent Director
Makhanlal Chaturvedi	-	Independent Director
R. Sundaresan	-	Non Independent Non Executive Director
Viraf Katrak	-	Non Independent Non Executive Director
Yogendra Chaturvedi	-	Non Independent Non Executive Director
Suresh Chaturvedi	-	Executive Director

Gaurav Chaturvedi	-	Chief Finance Officer (CFO)
Daya Bhalia	-	Company Secretary

Contents	Page No.
Notice of Annual General Meeting	1
Director's Report	3
Independent Auditors' Report on Standalone Financial Statement	14
Balance Sheet	19
Statement of Profit & Loss	20
Cash Flow Statement	21
Significant Accounting Policies	22
Notes on Standalone Financial Statement	24
Independent Auditors Report on Consolidated Financial Statement	34
Consolidated Balance Sheet / Statement of Profit & Loss, Cash Flow Statement, Notes on Consolidated Financial Statement and Significant Accounting Policies on Consolidated Accounts	39

AUDITOR

J. Kala & Associates

BANKER

HDFC Bank Ltd.

REGISTERED OFFICE

712 - 713, Tulsiani Chambers, 212,
Nariman Point, Mumbai - 400021.

Tel. No.:- 022-40090500/40090600

Fax No.:- 022-40090621

NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of **SHRIYAM BROKING INTERMEDIARY LIMITED** will be held on Wednesday, 11th September 2019 at 11 A.M. at the Registered office of the company at 712-713, Tulsiani Chambers, 212, Nariman Point, Mumbai – 400 021 to transact with or without modification(s), as may be permissible the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors Report and Audited Balance-Sheet, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2019 and Auditors Report thereon.
2. To appoint Director in place of Mr. Suresh Chaturvedi who retires by rotation and being eligible offer himself for re-appointment.

AS SPECIAL BUSINESS:

3. **To Reappoint Mr. Makhanlal Chaurvedi (DIN: 00005502), as Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Makhanlal Chaturvedi (DIN: 00005502), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in the Act who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a second term of five consecutive years with effect from 11th September, 2019 upto the conclusion of the 29th Annual General Meeting of the Company to be held in the calendar year 2024”.

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

NOTES:

1. A Member entitled to attend and vote at the meeting is also entitled to appoint proxy, to attend and vote instead of himself and the proxy need not be a member.

For and on behalf of the Board

Suresh Chaturvedi Yogendra Chaturvedi
Executive Director Director

Place: Mumbai

Date: 27th May 2019

Regd Office:

712-713, Tulsiani Chambers,
212, Nariman Point, Mumbai - 400 021.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out all material facts relating to special business:

Item No. 3:

Mr. Makhanlal Chaturvedi was appointed as an Independent Non-Executive Director of the Company by the members at the 19th AGM of the Company held on 5th September, 2014 for a period of five consecutive years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Thus in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Makhanlal Chaturvedi, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years up to the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Makhanlal Chaturvedi fulfills the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Makhanlal Chaturvedi as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Makhanlal Chaturvedi as an Independent Director for another term of five consecutive years with effect from the conclusion of this Annual General Meeting upto the conclusion of the 29th Annual General Meeting of the Company to be held in the calendar year 2024 for the approval by the shareholders of the Company.

Except Mr. Makhanlal Chaturvedi, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM. Mr. Makhanlal Chaturvedi is not related to any Director of the Company.

For and on behalf of the Board

Suresh Chaturvedi Yogendra Chaturvedi
Executive Director Director

Place: Mumbai

Date: 27th May 2019

Regd Office:

712-713, Tulsiani Chambers,
212, Nariman Point, Mumbai - 400 021.

DIRECTORS REPORT

To,
The members of
Shriyam Broking Intermediary Limited
Mumbai

Your Directors have pleasure in presenting the Twenty Forth Annual Report of your company together with Audited Statement of Accounts for the year ended 31st March 2019.

1. Financial Results (Amount in Rs.)

	2018-2019	2017-2018
Gross Revenue	1,55,02,947	2,05,00,027
Expenditure	1,23,93,270	1,16,29,238
Profit/(Loss) before Depreciation and Preliminary Expenses written off	31,09,677	88,70,789
Less: Depreciation and Preliminary Expenses written off	9,19,413	9,14,402
Profit/(Loss) before Taxation	21,90,264	79,56,387
Less: Provision for taxation		
Current Tax	80,000	12,25,000
Deferred Tax	(2,29,156)	(21,50,399)
Profit/(Loss) after Taxation	23,39,420	88,81,786
Surplus / (deficit) brought forward from previous years	33,56,99,302	32,68,17,516
Profit available for appropriation	33,80,38,722	33,56,99,302
Appropriations	-	-
Balance carried to Balance Sheet	33,80,38,722	33,56,99,302

2. Dividend:

With a view to further conserve the financial resources of the company, your Directors have not recommended any dividend.

3. Performance:

The profit for the year was at Rs. 23,39,420 as compared to Rs. 88,81,786 during the previous year. The company is poised to improve its performance in coming year with more active participation in the markets and increase in the clientele base.

4. Subsidiary

Shriyam Realtors Private Limited is a wholly owned subsidiary of the company and profit for the year was Rs. 7,54,679 as compared to Rs. 4,82,769 during the previous year.

5. Directors:

There has been no change in constitution of board during the year under review and the structure of the Board remain the same.

All independent directors have given declaration that they meet the criteria of independence as laid under section 149(6) of the Companies Act, 2013.

6. Appointments/Resignations of the Key Managerial Personnel

During the year Ms. Daya Bhalia was appointed as Company Secretary of the Company as per the provisions of the Companies Act, 2013 with effect from 5th February 2019.

7. Meetings of the Board and attendance by each Director:-

During the year Five Meetings of the Board of Directors were held on 4th May 2019, 29th May 2018, 13th August 2018, 29th October 2018 and 5th February 2019.

Details of number of Meetings attended by each Director:

Sr. No.	Name of the Director	No. of meetings attended
1	Mr. R. Sundaresan	4
2	Mr. Viraf Katrak	5
3	Mr. Yogendra Chaturvedi	5
4	Mr. Makhan Lal Chaturvedi	5
5	Mr. Suresh Chaturvedi	5
6	Mr. Charul Abuwala	4

8. Directors' Responsibility Statement: -

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- that in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards been followed along with proper explanation relating to material departures, if any;
- that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date;

- c) that 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) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

9. Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT-9 as required under section 92 of the Companies Act 2013, is included in this Report as Annexure –I and forms as integral part of this Report.

10. Statutory Auditors’ Report: -

The notes to the Financial Statement referred to in the Auditors’ Report are self-explanatory and, therefore, do not call for any further comments.

11. Audit Committee

The Audit Committee comprises of Mr. R. Sundaresan, Mr. Charul Abuwala and Mr. Makhanlal Chaturvedi. All the recommendations made by the Audit Committee were accepted by the Board. During the year five meetings of the members of audit committee were held. Details of number of Meetings attended by each Member:

Sr. No.	Name of the Director	No. of meetings attended
1	Mr. R. Sundaresan	4
2	Mr. Makhan Lal Chaturvedi	5
3	Mr. Charul Abuwala	4

12. Deposits:

The Company has not accepted any deposits from the public. Hence no information is required to be appended to this report.

13. Particulars of loans, guarantees or investments by the Company –

Details of Loans, guarantees or investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

14. Related Party Transactions:

All related party transactions that were entered into during the financial year ended 31st March, 2019 were on an arm’s length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

15. Statutory Information:

i. Personnel:

None of the employees are paid remuneration above the limit stipulated in Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ii. Conservation of Energy, Technology Absorption and foreign Exchange earnings and outgo

- (i) Provisions pertaining to conservation of Energy and Technology Absorption are not applicable or not relevant to the working of Company. The Directors keep themselves acquainted with ongoing seminars and research papers.
- (ii) The Company has neither earned nor spent any amount by way of Foreign Exchange.

16. Acknowledgement:

Your Directors express their appreciation of the co-operation and assistance received from the Bankers, Exchanges, Business constituents and Holding company – Shardul Securities Limited during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in the successful performance during the year.

For and on behalf of the Board

Suresh Chaturvedi Yogendra Chaturvedi
Executive Director Director

Place: Mumbai

Date: 27th May 2019

Regd Office:

712-713, Tulsiani Chambers,
212, Nariman Point, Mumbai - 400 021.

Annexure –I
Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U67120MH1994PLC081401
ii)	Registration Date	23/09/1994
iii)	Name of the Company	Shriyam Broking Intermediary Limited
iv)	Category/Sub-Category of the Company	Company Limited by shares/ Indian non-government company
v)	Address of the Registered office and contact details	712-713, Tulsiani Chambers, 212, Nariman Point, Mumbai 400 021. Tel. No. 022-40090500/40090600. Fax : 022-40090621
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Broking Activity	6612	69.90
2	Other financial service	649	22.51

III. PARTICULARS OF HOLDING SUBSIDIARY AND ASSOCIATE COMPANIES :-

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Shardul Securities Ltd. G-12, Tulsiani Chambers, 212, Nariman Point, Mumbai 400 021	L50100MH1985PLC036937	Holding Company	100	Section 2 (46)
2	Shriyam Realtors Private Limited 9 Metro Commercial Centre 1st Floor, Behind Gujarat High Court, Ashram Road, Ahmedabad GJ 380009 In	U65999GJ2016PTC094725	Subsidiary Company	100	Section 2 (87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding.

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	Nil	10000000	10000000	100	Nil	10000000	10000000	100	No Change
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	Nil	10000000	10000000	100	Nil	10000000	10000000	100	No Change
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	Nil	10000000	10000000	100	Nil	10000000	10000000	100	No Change

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Shardul Securities Limited	99,99,992	100	Nil	99,99,992	100	Nil	Nil
2	*Devesh Chaturvedi	2	Nil	Nil	2	Nil	Nil	Nil
3	*Yogendra Chaturvedi	2	Nil	Nil	2	Nil	Nil	Nil
4	*Viraf Katrak	1	Nil	Nil	1	Nil	Nil	Nil
5	*R Sundaresan	1	Nil	Nil	1	Nil	Nil	Nil
6	*Suresh Chaturvedi	1	Nil	Nil	1	Nil	Nil	Nil
7	*Sanjeev Chaturvedi	1	Nil	Nil	1	Nil	Nil	Nil
	Total	100,00,000	100	100	100,00,000	100	100	Nil

*Holding shares as nominee shareholder on behalf of Shardul Securities Limited.

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10000000	100	10000000	100
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	10000000	100	10000000	100

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year/ at the end of the year.					Cumulative Shareholding During the year	
		No. of shares	% of total shares of the company	Date	Increase/ Decrease in shareholding	Reason	No. of shares	% of total shares of the company
A	Directors:							
1	*Yogendra Chaturvedi	2	Nil	01/04/2018	-	Nil Movement during the year		
		2	Nil	31/03/2019	-		2	Nil
2	*Viraf Katrak	1	Nil	01/04/2018	-	Nil Movement during the year		
		1	Nil	31/03/2019	-		1	Nil
3	*R Sundaresan	1	Nil	01/04/2018	-	Nil Movement during the year		
		1	Nil	31/03/2019	-		1	Nil
4	*Suresh Chaturvedi	1	Nil	01/04/2018	-	Nil Movement during the year		
		1	Nil	31/03/2019	-		1	Nil
5	Makhanlal Chaturvedi	Nil	Nil	01/04/2018	-	Nil Movement during the year		
		Nil	Nil	31/03/2019	-		Nil	Nil
6	Charul Abuwala	Nil	Nil	01/04/2018	-	Nil Movement during the year		
		Nil	Nil	31/03/2019	-		Nil	Nil
B	Key Managerial Personnel				-			
1	Gaurav Chaturvedi	Nil	Nil	01/04/2018	-	Nil Movement during the year	Nil	Nil
		Nil	Nil	31/03/2019	-		Nil	Nil
2	Daya Bhalia**	NA	NA	01/04/2018	-	Nil Movement during the year	Nil	Nil
		Nil	Nil	31/03/2019	-		Nil	Nil

*Holding shares as nominee shareholder on behalf of Shardul Securities Limited.

**Ms. Daya Bhalia was appointed as a Company Secretary w.e.f. 05/02/2019.

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		-		-
Change in Indebtedness during the financial year				
i) Addition	-	-	-	-
ii) Reduction (Principle + Interest)	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Rs)**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager
		Suresh Chaturvedi
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,15,700
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission - as % of profit - others, specify	Nil
5	Others, please specify	Nil
	Total (A)	12,15,700
	Ceiling as per the Act	In terms of the provisions of the Companies Act, 2013, the total remuneration payable to Whole time Directors shall not exceed 10% of the net profit of the company calculated as per section 198 of the Companies Act, 2013. However, the remuneration paid to such Directors is exceeding the said limit but is in accordance with Schedule V of the Companies Act, 2013.

B. Remuneration to other Directors (Amount in Rs.) : Nil
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel (Amount in Rs.)			
		CEO	CS	CFO	Total
				Mr. Gaurav Chaturvedi	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	7,77,700	7,77,700
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	7,77,700	7,77,700

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS & OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Form No. MR-3

SECRETARIAL AUDIT REPORT

for the financial year ended 31st March, 2019

[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,
Shriyam Broking Intermediary Limited
CIN: U67120MH1994PLC081401
Regd. Off: 712-713, Tulsiani Chambers,
212, Nariman Point, Mumbai – 400021,
Maharashtra, India

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Shriyam Broking Intermediary Limited** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our 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 31st March 2019 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, as given in “**Annexure-I**” for the financial year ended on 31st March 2019 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (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 **[Not applicable]**;
- (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]**;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 **[Not applicable]**;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **[Not applicable]**;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **[Not applicable]**;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not applicable]**;
 - 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]**;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable)**; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable)**;

(vi) I have relied on the Representation made by the company and its officers for systems and mechanism formed by the company for compliance under other applicable Acts, Laws & Regulations to the Company. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;

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

I further report that:

- The Board of Directors of the Company is duly constituted in accordance with the provisions of the Companies Act, 2013;
- Adequate notice was given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent generally seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting;
- All the decisions of the Board and committees thereof were carried out with requisite majority;

I further report that based on review of compliance mechanism established by the Company, I am of the opinion that there are adequate systems and processes in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- As informed, the Company has not received any notices from statutory / regulatory authorities during year under review.

I further report that during the audit period, the company has not undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Dharendra Maurya & Associates
Company Secretaries

Dhirendra R. Maurya
Proprietor

Mem. No: 22005

C.P. No.: 9594

Place: Mumbai

Date: 27th May 2019

Annexure - I

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished and representations made to me by the company, its officer and agents, I report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made thereunder the Memorandum of Association & Articles of Association of the Company with regard to:-

1. Minutes of the Meetings of the Board of Directors & Committees held during the financial year under review;
2. Minutes of the General body meeting held during the financial year under review;
3. Maintenance of various statutory Registers and documents and making necessary entries therein;
4. Notice and Agenda papers submitted to all the directors for the Board meetings;
5. E-forms filed by the Company from time-to-time, under applicable provisions of the companies Act, 2013 and attachments thereof during the financial year under review;
6. Declarations received from the Directors of the Company pursuant to the provisions of section 184 of the companies Act, 2013 and attachments thereto during the financial year under review;
7. Appointment and remuneration of Statutory Auditor;

**For Dhirendra Maurya & Associates
Company Secretaries**

**Dhirendra R. Maurya
Proprietor
Mem. No: 22005
C.P. No.: 9594**

Place: Mumbai
Date: 27th May 2019

To,
Shriyam Broking Intermediary Limited
CIN: U67120MH1994PLC081401
Regd. Off: 712-713, Tulsiani Chambers,
212, Nariman Point, Mumbai – 400021,
Maharashtra, India

Our Secretarial Audit Report of even date is to be read along with this letter:

Management's Responsibility:

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

Auditor's Responsibility

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliance.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Dhirendra Maurya & Associates
Company Secretaries**

**Dhirendra R. Maurya
Proprietor
Mem. No: 22005
C.P. No.: 9594**

Place: Mumbai
Date: 27th May 2019

INDEPENDENT AUDITORS' REPORT

To the Members of Shriyam Broking Intermediary Limited Report on the audit of the Standalone financial statements Opinion

1. We have audited the accompanying standalone financial statements of **Shriyam Broking Intermediary Limited** ("the Company"), which comprise the balance sheet as at March 31, 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, profit and its cash flows for the year then ended.

Basis for opinion

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

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.
6. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
8. 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.

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

9. 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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
10. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' responsibilities for the audit of the financial statements

12. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 financial statements.

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

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

or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
14. 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.
15. 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.
16. 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

17. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of Section 197 (16) of the act, as amended:

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

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at year end on its financial position in its standalone financial statements – Refer Note 26.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2019.

For J. Kala & Associates

Firm Registration Number: 118769W
Chartered Accountants

Jayesh Kala

Partner

Place: Mumbai

Date: 27th May 2019

Membership Number: 101686

Annexure A to Independent Auditors' Report

Referred to in paragraph 17 of the Independent Auditors' Report of even date to the members of **Shriyam Broking Intermediary Limited** on the financial statements as of and for the year ended 31st March 2019

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets of the Company have been physically verified by the Management at regular intervals, and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventories are held in dematerialized form and physical verification of inventory have been conducted at reasonable intervals by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including Provident Fund, Income Tax, Goods & Service Tax,

- Customs Duty, Cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Income Tax, Goods & Service Tax, Customs Duty which have not been deposited on account of any dispute.
- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company which was carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For **J. Kala & Associates**

Firm Registration Number: 118769W

Chartered Accountants

Jayesh Kala

Partner

Place: Mumbai

Date: 27th May 2019

Membership Number: 101686

Annexure B to Independent Auditors' Report

Referred to in paragraph 18 (f) of the Independent Auditors' Report of even date to the members of **Shriyam Broking Intermediary Limited** on the standalone financial statements for the year ended **March 31, 2019**

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of **Shriyam Broking Intermediary Limited** ("the Company") as of **March 31, 2019** 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

2. 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence

to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial

statements includes those policies and procedures that

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2019, 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 **J. Kala & Associates**

Firm Registration Number: 118769W

Chartered Accountants

Jayesh Kala

Partner

Place: Mumbai

Date: 27th May 2019

Membership Number: 101686

Standalone Balance Sheet as at 31st March, 2019

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
EQUITY AND LIABILITIES			
Shareholders' Funds			
a) Share Capital	1	10,00,00,000	10,00,00,000
b) Reserves and Surplus	2	33,80,38,722	33,56,99,302
		43,80,38,722	43,56,99,302
Non-Current Liabilities			
a) Deferred Tax Liability	3	23,09,976	25,39,132
Current Liabilities			
a) Trade Payables			
Micro, Small and Medium Enterprises	4	-	-
Others		1,59,49,429	2,15,28,860
b) Other Current Liabilities	5	29,82,482	25,06,203
		1,89,31,911	2,40,35,063
		45,92,80,609	46,22,73,497
TOTAL			
ASSETS			
Non-Current Assets			
a) Property Plant & Equipment	6		
(i) Tangible Assets		4,67,98,048	4,76,76,861
(ii) Intangible Assets		1,75,50,000	1,75,50,000
		6,43,48,048	6,52,26,861
b) Non-Current Investments	7	28,83,86,369	29,78,42,249
c) Long-Term Loans and Advances	8	2,99,63,791	2,87,07,804
		31,83,50,160	32,65,50,053
Current Assets			
a) Inventories	9	1,30,71,589	-
b) Trade Receivables	10	22,72,486	1,16,87,442
c) Cash and Cash Equivalents	11	5,87,84,335	5,68,04,517
d) Short-Term Loans and Advances	12	24,53,991	20,04,624
		7,65,82,401	7,04,96,583
		45,92,80,609	46,22,73,497
TOTAL			
Significant Accounting Policies Notes on Standalone Financial Statements	A to M 1 to 28		

As per our report of even date

For J. Kala & AssociatesChartered Accountants
(FRN 118769W)**Jayesh Kala**Partner
M No. 101686

Place : Mumbai

Date : 27th May, 2019

For and on behalf of the Board of Directors**Suresh Chaturvedi**
(Executive Director)**Charul Abuwala**
(Director)**Yogendra Chaturvedi**
(Director)**Daya Bhalia**
(Company Secretary)**Gaurav Chaturvedi**
(CFO)

Standalone Statement of Profit and Loss for the Year Ended 31st March, 2019

(Amount in Rs.)

Particulars	Note No.	2018-19	2017-18
INCOME			
Revenue from Operations	13	1,29,47,358	1,79,41,842
Other Income	14	25,55,589	25,58,185
Total Revenue		1,55,02,947	2,05,00,027
EXPENDITURE			
(a) Employee Benefits Expense	15	65,80,497	44,42,779
(b) Finance Costs	16	-	13,04,487
(c) Depreciation and Amortisation Expense	6	9,19,413	9,14,402
(d) Other Expenses	17	58,12,773	58,81,972
Total Expenses		1,33,12,683	1,25,43,640
Profit before Tax		21,90,264	79,56,387
Tax Expense:			
(a) Current Tax		80,000	12,25,000
(b) Deferred Tax		(2,29,156)	(21,50,399)
		(1,49,156)	(9,25,399)
Profit for the year		23,39,420	88,81,786
Earnings per equity share of face value of Rs. 10/- each :	18		
(a) Basic (In Rs.)		0.23	0.89
(b) Diluted (In Rs.)		0.23	0.89
Significant Accounting Policies	A to M		
Notes on Standalone Financial Statements	1 to 28		

As per our report of even date

For J. Kala & Associates

Chartered Accountants

(FRN 118769W)

Jayesh Kala

Partner

M No. 101686

Place : Mumbai

Date : 27th May, 2019

For and on behalf of the Board of Directors

Suresh Chaturvedi

(Executive Director)

Yogendra Chaturvedi

(Director)

Gaurav Chaturvedi

(CFO)

Charul Abuwala

(Director)

Daya Bhalia

(Company Secretary)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs)

Particulars		2018-19	2017-18
A	Cash flow from operating Activities		
	Net Profit / (Loss) before tax, as per Statement of Profit and Loss	21,90,264	79,56,387
	Adjustment for :		
	Depreciation and Amortisation Expenses	9,19,413	9,14,402
	(Profit)/Loss on sale of Investments	(8,53,398)	(4,92,175)
	Interest Expenses	-	13,04,487
	Dividend received on Investments	(23,44,050)	(23,59,868)
	Operating Profit / (Loss) before working capital changes	(87,771)	73,23,233
	Adjustment for:		
	Trade & Other Receivables	94,14,956	(1,16,87,442)
	Inventories	(1,30,71,589)	1,19,73,608
	Trade & Other Payables	(51,03,152)	(17,93,83,901)
		(87,59,785)	(17,90,97,735)
	Cash generated from / (used in) operations	(88,47,556)	(17,17,74,502)
	Income Tax paid	(13,25,987)	(7,14,343)
	Net Cash from / (used) in Operating Activities	(1,01,73,543)	(17,24,88,845)
B	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(40,600)	(25,390)
	Sale of Investments	1,03,09,278	8,12,21,445
	Dividend received on investments	23,44,050	23,59,868
	Loan and Advances(Long Term)	(10,000)	16,24,00,000
	Loan and Advances(Short Term)	(4,49,367)	67,91,646
	Net Cash from / (used) in Investing Activities	1,21,53,361	25,27,47,569
C	Cash flow from Financing Activities		
	Unsecured Loan taken/(Repayment) (net)	-	(12,65,00,000)
	Interest Expenses	-	(13,04,487)
	Net cash from / (used) in Financing Activities	-	(12,78,04,487)
	Net increase / (decrease) in cash and cash equivalents	19,79,818	(4,75,45,763)
	Opening Balance of Cash and Cash Equivalents	5,68,04,517	10,43,50,280
	Closing Balance of Cash and Cash Equivalents	5,87,84,335	5,68,04,517
	(Refer Note No. 11)		

Note: The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard - 3.

As per our report of even date

For J. Kala & Associates

Chartered Accountants

(FRN 118769W)

Jayesh Kala

Partner

M No. 101686

Place : Mumbai

Date : 27th May, 2019

For and on behalf of the Board of Directors

Suresh Chaturvedi

(Executive Director)

Yogendra Chaturvedi

(Director)

Gaurav Chaturvedi

(CFO)

Charul Abuwala

(Director)

Daya Bhalia

(Company Secretary)

Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements:

- 1) The Standalone Financial Statements are prepared on accrual basis under the historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and the relevant provisions of the Companies Act, 2013, as adopted consistently by the Company. The financial statements are presented in Indian Rupees.
- 2) All items of income and expenditure having a material bearing on the financial statements are recognised on accrual basis.

(B) Use of Estimates:

The preparation of Financial Statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. The difference between the actual results and estimates are recognised in the period in which the results are known or materialised.

(C) Property Plant & Equipment:

- 1) The Property Plant & Equipment are stated at Cost less accumulated depreciation and after taking into consideration the lease adjustment account. All cost including financing costs relating to the borrowings attributable to the Property Plant & Equipment are capitalised till the asset is put to use.
- 2) Stock Exchange Membership card right have been shown as Fixed Assets and stated at cost.

(D) Depreciation:

- 1) Depreciation on Property Plant & Equipment is provided as per Straight Line Method (SLM) based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Intangible assets (Computer Software) are amortized over a period of 5 years.
- 2) No depreciation is provided on Stock Exchange Membership Card.

(E) Investments:

Investments are valued as follows:

- 1) Investments are classified into current investments and long term investments.
- 2) Current Investments are valued, scrip wise, at cost or market price/quoted value whichever is lower.
- 3) Long term investments are valued at cost. Provision for diminution is made to recognise a decline, only if such decline is other than temporary.

(F) Stock-in Trade:

Stock-in-trade is valued item wise, at cost or market price/quoted value whichever is lower. Cost is arrived at using First in First out (FIFO) method.

(G) Impairment of Assets:

An asset is treated as impaired when the carrying cost of an assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which assets is identified as impaired. The impairment loss recognised in the prior accounting year is reversed if there has been a change in estimates of recoverable amount.

(H) Revenue Recognition:

- 1) Brokerage income is accounted in the year in which it fall due and is exclusive of service tax/ GST.
- 2) Revenue is recognised on accrual basis except dividend income which is accounted in the year in which it is received.

(I) Derivative Trading

- 1) Premium paid on purchase of options is considered at Cost. The options outstanding at the year end are valued at cost or market value whichever is lower.
- 2) Additional liability, if any accrued till end of the year on options sold is booked as expense.
- 3) Loss or Profit on settlement of Futures during the year is charged / credited to Statement of Profit and Loss.
- 4) Loss arising on account of Mark to Market of the un-expired Futures at the year end is charged to Statement of Profit and Loss.

Significant Accounting Policies

(J) Foreign Currency Transactions:

- 1) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.
- 2) Monetary items denominated in foreign currencies, if any at the year end are restated at year end rates.
- 3) Non monetary foreign currency items are carried at cost.
- 4) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

(K) Employee Benefits:

- 1) Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.
- 2) Post employment and other long- term employee benefits are recognised as an expense in the Statement of Profit and Loss for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long- term benefits are charged to the Statement of Profit and Loss.

(L) Provision for Current and Deferred Tax:

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 substantially enacted as on the Balance Sheet date.

(M) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent liabilities, if material, are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

Notes on Standalone Financial Statements for the year ended 31st March, 2019

Note 1 - Share Capital
(Amount in Rs)

Particulars		As at 31st March, 2019	As at 31st March, 2018
(A)	SHARE CAPITAL:		
	Authorised Share Capital		
	1,00,00,000 (1,00,00,000) Equity Shares of Rs. 10 each	10,00,00,000	10,00,00,000
		10,00,00,000	10,00,00,000
	Issued, Subscribed and Paid up		
	1,00,00,000 (1,00,00,000) Equity Shares of Rs. 10 each (Fully Paid up)	10,00,00,000	10,00,00,000
		10,00,00,000	10,00,00,000

(B) The reconciliation of the number of Equity Shares outstanding at the beginning and at the end of the year:

Particulars	2018-19	2017-18
No. of Shares outstanding at the beginning of the year	1,00,00,000	1,00,00,000
Addition during the year	-	-
Deletion during the year	-	-
No. of Shares outstanding at the end of the year	1,00,00,000	1,00,00,000

(C) Par value per share:

The par value of Equity Share is Rs.10/-.

(D) The rights, preferences and restrictions attached to each class of shares including to restrictions on the distribution of dividends and repayment of capital:

Equity Shares- The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share. The equity shareholders are entitled to dividend only if dividend in a particular financial year is recommended by the Board of Directors and approved by the members at the annual general meeting of that year. In case of winding up, if the assets available for distribution are less than the paid up share capital, then the shortfall will be borne by the members proportionately. Where there is an excess, the same shall be distributed proportionately among the members.

(E) Details of shares in the Company held by each shareholder holding more than 5% shares:
Equity Shares:

Sr. No.	Name of Shareholder	As at 31st March, 2019		As at 31st March, 2018	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
(i)	Shardul Securities Limited, The Holding Company (alongwith nominees)	1,00,00,000	100	1,00,00,000	100

Note 2 - Reserves & Surplus
(Amount in Rs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Surplus as per Statement of Profit and Loss		
Balance as per the last financial statement	33,56,99,302	32,68,17,516
Add : Profit for the year	23,39,420	88,81,786
TOTAL	33,80,38,722	33,56,99,302

Notes on Standalone Financial Statements for the year ended 31st March, 2019

Note 3 - Deferred Tax Liability (net)

(Amount in Rs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Deferred Tax Liability		
Related to Fixed Assets	33,20,959	25,39,132
Deferred Tax Assets		
Unabsorbed Depreciation	10,10,983	-
TOTAL	23,09,976	25,39,132

Note 4- Trade Payables

The details of amounts outstanding to Micro, Small and Medium Enterprises based on information available with the Company is as under:

Particulars	As at 31st March, 2019	As at 31st March, 2018
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
TOTAL	-	-

Note 5 - Other Current Liabilities

(Amount in Rs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
i) GST Payable	1,43,466	1,27,949
ii) Other Payables*	28,39,016	23,78,254
TOTAL	29,82,482	25,06,203

* These figures include Statutory dues & Creditors for Expenses.

Note 6 - Property Plant & Equipment

(Amount in Rs)

Description	Gross Block (at Cost)				Depreciation / Amortisation				Net Block	
	As at 1st April, 2018	Additions	Deductions / Adjustments	As at 31st March, 2019	Upto 31st March, 2018	For the Year	Deductions/ Adjustments	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
Tangible Assets										
Office Premises	5,33,05,758	-	-	5,33,05,758	60,30,061	8,39,367	-	68,69,428	4,64,36,330	4,72,75,697
Vehicles	7,87,186	-	-	7,87,186	7,47,827	-	-	7,47,827	39,359	39,359
Office Equipment	21,29,589	-	-	21,29,589	20,79,262	-	-	20,79,262	50,327	50,327
Computers	4,33,650	40,600	-	4,74,250	1,22,172	80,046	-	2,02,218	2,72,032	3,11,478
Total (A)	5,66,56,183	40,600	-	5,66,96,783	89,79,322	9,19,413	-	98,98,735	4,67,98,048	4,76,76,861
INTANGIBLE ASSETS										
Stock Exchange Membership Card	1,75,50,000	-	-	1,75,50,000	-	-	-	-	1,75,50,000	1,75,50,000
Total (B)	1,75,50,000	-	-	1,75,50,000	-	-	-	-	1,75,50,000	1,75,50,000
Grand Total (A+B)	7,42,06,183	40,600	-	7,42,46,783	89,79,322	9,19,413	-	98,98,735	6,43,48,048	6,52,26,861
Previous Year	7,41,80,793	25,390	-	7,42,06,183	80,64,920	9,14,402	-	89,79,322	6,52,26,861	-

Note : Office premises includes 10 shares of Rs. 50 each of Tulsiani Chambers Premises Co operative Society Limited.

Notes on Standalone Financial Statements for the year ended 31st March, 2019

Note 7 - Non - Current Investments

(Long - Term Investments)

(Valued at cost less other than temporary diminution in value, if any)

(Amount in Rs)

Particulars	Face Value/ Issue Price(Rs)	Quantity		Amount	
		As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019	As at 31st March, 2018
Other Investments					
(A) Quoted					
In Equity shares - Fully Paid-up					
Automotive Axles Ltd*	10	20,000	27,500	1,15,30,000	1,58,53,750
Reliance Industries Ltd (with Bonus)*	10	2,36,800	2,37,800	15,26,30,584	15,39,55,658
HDFC Bank Ltd*	2	42,000	42,000	4,36,56,285	4,36,56,285
Reliance Communications Ltd*	5	-	7,000	-	38,07,056
SubTotal (A)				20,78,16,869	21,72,72,749
(B) Unquoted					
In Equity shares of Subsidiary Company - Fully Paid up					
Shriyam Realtors Private Limited	10	15,00,000	15,00,000	1,50,00,000	1,50,00,000
In Equity shares - Others - Fully Paid-up					
Antique Finance Pvt Ltd	10	1,40,19,275	1,40,19,275	6,55,69,500	6,55,69,500
SubTotal (B)				8,05,69,500	8,05,69,500
Total Investments (A+B)				28,83,86,369	29,78,42,249

Aggregate amount of quoted investments	20,78,16,869	21,72,72,749
Market Value of Quoted Investments	44,49,81,240	32,96,67,490
Aggregate amount of unquoted investments	8,05,69,500	8,05,69,500

* Includes Lien/Pledge with the banks and corporates against loan / margins.

Note 8 - Long - Term Loans and Advances

(Unsecured and Considered Good)

(Amount in Rs)

Particulars		As at 31st March, 2019	As at 31st March, 2018
i)	Security Deposits	2,61,62,965	2,61,52,965
ii)	Advance Income Tax (Net of Provision)	38,00,826	25,54,839
TOTAL		2,99,63,791	2,87,07,804

Note 9 - Inventories

(Amount in Rs)

Particulars		As at 31st March, 2019	As at 31st March, 2018
i)	Stock in Trade	1,30,71,589	-
TOTAL		1,30,71,589	-

Notes on Standalone Financial Statements for the year ended 31st March, 2019

(Amount in Rs)

Note 10 - Trade Receivables

(Unsecured and Considered Good)

(Amount in Rs)

Particulars		As at 31st March, 2019	As at 31st March, 2018
i)	Outstanding for a period exceeding six months from due date	-	-
ii)	Others	22,72,486	1,16,87,442
TOTAL		22,72,486	1,16,87,442

Note 11 - Cash and Cash Equivalents

(Amount in Rs)

Particulars		As at 31st March, 2019	As at 31st March, 2018
i)	Cash on Hand	-	50,060
ii)	Balances with Banks :		
	In Current Accounts	2,05,07,092	1,92,54,457
	In Fixed Deposits* (Maturity within one year)	3,82,77,243	3,75,00,000
TOTAL		5,87,84,335	5,68,04,517

*Includes Lien/Pledge with the banks against Bank Guarantee.

Note 12 - Short - Term Loans and Advances

(Unsecured and Considered Good)

(Amount in Rs)

Particulars		As at 31st March, 2019	As at 31st March, 2018
i)	Prepaid Expenses	4,44,357	4,36,830
ii)	Interest receivable	19,28,509	15,08,798
iii)	Others	81,125	58,996
TOTAL		24,53,991	20,04,624

Note 13 - Revenue from Operations

(Amount in Rs)

Particulars		2018-19	2017-18
i)	Brokerage	90,50,328	1,20,30,560
ii)	Interest Income	29,14,386	19,51,741
iii)	Profit/ (loss) on dealing in securities (Net)	1,29,246	34,67,366
iv)	Net Profit on Sale of Investments	8,53,398	4,92,175
TOTAL		1,29,47,358	1,79,41,842

Note 14 - Other Income

(Amount in Rs)

Particulars		2018-19	2017-18
i)	Dividend Income	23,44,050	23,59,868
ii)	Miscellaneous Income	2,11,539	1,98,317
TOTAL		25,55,589	25,58,185

Notes on Standalone Financial Statements for the year ended 31st March, 2019

Note 15 - Employee Benefits Expense

(Amount in Rs)

Particulars		2018-19	2017-18
i)	Salaries and Wages	63,20,179	43,35,606
ii)	Contribution to Provident and Other Funds	1,39,573	1,01,700
iii)	Premium towards Group Gratuity Scheme	1,20,745	5,473
TOTAL		65,80,497	44,42,779

Note 16 - Finance Costs

(Amount in Rs)

Particulars		2018-19	2017-18
i)	Interest Expenses	-	13,04,487
TOTAL		-	13,04,487

Note 17 - Other Expenses

(Amount in Rs)

Particulars		2018-19	2017-18
(A)	Payment to Auditor (excluding GST)		
i)	Statutory Audit Fees	60,000	60,000
ii)	Tax Audit Fees	20,000	20,000
iii)	Other Services	10,000	10,000
(B)	Operating / Administrative and General Expenses		
i)	Rates and Taxes	4,18,792	2,75,344
ii)	Rent	2,40,000	1,50,000
iii)	Other Repairs :		
	(a) Equipments	1,98,861	2,35,685
	(b) Office Premises	2,65,962	80,434
iv)	Insurance	1,88,932	1,91,675
v)	Travelling and Conveyance	3,802	8,530
vi)	Telephone and lease line charges	6,34,914	3,94,573
vii)	Bank Guarantee Commission	11,07,200	9,17,217
viii)	Stamp Duty Charges	9,17,767	12,17,387
ix)	Business Promotion	78,000	1,14,095
x)	Demat Charges	4,16,010	4,33,624
xi)	Bank Charges	628	1,651
xii)	Printing & Stationary	32,196	60,668
xiii)	Electricity Charges	3,35,250	3,93,555
xiv)	Securities Transaction Tax	23,351	1,04,106
xv)	Fees & Subscription	2,32,011	2,30,054
xvi)	Professional Fees	1,98,200	3,41,869
xvii)	Transaction Charges	3,67,171	5,07,379
xviii)	Exchange General Charges	51,570	56,354
xix)	Miscellaneous Expenses	12,156	77,772
TOTAL		58,12,773	58,81,972

Notes on Standalone Financial Statements for the year ended 31st March, 2019

Note 18 - Earnings Per Equity Share

Particulars		2018-19	2017-18
(A)	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Amount in Rs.)	23,39,420	88,81,786
(B)	Weighted average number of equity shares used as denominator for calculating EPS (in Nos.)	1,00,00,000	1,00,00,000
(C)	Basic and diluted earnings per share of face value of Rs. 10 each (Amount in Rs.)	0.23	0.89

Note 19

In the opinion of the Board, assets other than property plant & equipment and non-current investments have a value on realization in the ordinary course of business atleast equal to the amount at which they are stated.

Note 20

The profit or loss on account of dealing errors such as incorrect punching of prices or client/ custodial codes is considered as business expenditure, it is the company's policy not to carry out any speculative activities.

Note 21

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- (i) List of related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Shardul Securities Limited	Holding Company
2	Shriyam Realtors Private Limited	Subsidiary Company
3	Mr. Suresh Chaturvedi - Executive Chairman	Key Managerial Personnel (KMP)
4	Mr. Gaurav Chaturvedi - CFO	Key Managerial Personnel (KMP)

- (ii) Transactions during the year with related parties (excluding reimbursements): (Amount in Rs)

Sr. No.	Nature of Transactions	Holding Co	Subsidiary Co	(KMP)	Total
1	Unsecured Loan Taken	-	-	-	-
		(6,50,00,000)	-	-	(6,50,00,000)
2	Unsecured Loan Repaid	-	-	-	-
		(8,00,00,000)	-	-	(8,00,00,000)
3	Unsecured Loan Given	-	-	-	-
		-	-	(1,00,000)	(1,00,000)
4	Receipt of Unsecured Loan Given	-	-	-	-
		-	-	(1,00,000)	(1,00,000)
5	Interest Paid on loan	-	-	-	-
		(6,36,713)	-	-	(6,36,713)
6	Interest Received on loan	-	-	-	-
		-	-	(3,802)	(3,802)
7	Brokerage Income from Trading Activities	2,16,106	-	-	2,16,106
		(3,82,615)	-	-	(3,82,615)
8	Payment for remuneration and services	-	-	19,93,400	19,93,400
		-	-	(17,98,960)	(17,98,960)

Notes on Standalone Financial Statements for the year ended 31st March, 2019

Sr. No.	Nature of Transactions	Holding Co	Subsidiary Co	(KMP)	Total
Balance as at 31st March, 2019					
9	Share capital	10,00,00,000 (10,00,00,000)	1,50,00,000 (1,50,00,000)	-	11,50,00,000 (11,50,00,000)
10	Trade Receivable	-	-	-	-
		(4,70,881)	-	-	(4,70,881)
11	Other Current Liabilities - Other Payables	4,94,999	-	-	4,94,999
		-	-	-	-

Figures in bracket represents previous year's amount.

(iii) Disclosure in respect of material related party transactions during the year: (Amount in Rs)

Sr. No.	Particulars	Relationship	2018-19	2017-18
1	Unsecured Loan Taken			
	Shardul Securities Limited	Holding Co	-	6,50,00,000
2	Unsecured Loan Repaid			
	Shardul Securities Limited	Holding Co	-	8,00,00,000
3	Unsecured Loan Given			
	Mr. Gaurav Chaturvedi - CFO	KMP	-	1,00,000
4	Receipt of Unsecured Loan Given			
	Mr. Gaurav Chaturvedi - CFO	KMP	-	1,00,000
5	Interest Paid on loan			
	Shardul Securities Limited	Holding Co	-	6,36,713
6	Interest Received on loan			
	Mr. Gaurav Chaturvedi - CFO	KMP	-	3,802
7	Brokerage Income from Trading Activities			
	Shardul Securities Limited	Holding Co	2,16,106	3,82,615
8	Payment for remuneration and services			
	Mr. Suresh Chaturvedi	KMP	12,15,700	11,05,480
	Mr. Gaurav Chaturvedi	KMP	7,77,700	6,93,480

Note 22

The Company has followed Accounting Standard 15(revised), Accounting for Retirement benefits.

- i) Contribution to Provident Fund of **Rs. 1,39,573** (P.Y. Rs. 1,01,700) is charged to the Statement of Profit and Loss as per applicable law / rules.
- ii) The Company has taken Group Gratuity scheme of Life Insurance Corporation of India for Gratuity payable to the employees. Liability for the year end obligation, based on an actuarial valuation as per the projected unit credit method as at the reporting date, is charged to the Statement of Profit and Loss. And accordingly Provision for the gratuity liability amounting to **Rs. 1,20,745** (P.Y. Rs. 5,473) has been made during the year by the company based on the valuation report of the Life Insurance Corporation (Actuarial Valuer).
- iii) The Company belongs to an industry which faces a high attrition rate and hence the leave balance accrued is either availed or fully paid off.

Notes on Standalone Financial Statements for the year ended 31st March, 2019

(Amount in Rs)

Details as required under Accounting Standard AS 15, "Employee Benefits (Revised)

		2018-19	2017-18
1	SUMMARY OF MEMBERSHIP DATA		
	Number of Employees	6	4
	Average Age (in years)	46	45
	Average Monthly Salary (in Rs)	39,338	44,514
	Average Past Service	4.17	4.75
2	VALUATION METHOD	Projected Unit Credit Method	Projected Unit Credit Method
3	ACTUARIAL ASSUMPTIONS		
	Mortality Rate	LIC(2006-08) Ultimate	LIC(2006-08) Ultimate
	Withdrawal rate	1% to 3% depending on age	1% to 3% depending on age
	Discount Rate	7.5% P.A.	7.5% P.A.
	Salary Escalation	4% P.A.	4% P.A.
4	RESULTS OF VALUATION		
	PV of Past Service Benefit	4,08,481	3,16,548
	Current Service Cost	91,954	68,875
	Total Service Gratuity	23,21,333	18,84,704
	Accrued Gratuity	5,69,898	4,51,829
	LCSA	17,51,435	14,32,875
	LC Premium	6,723	5,473
	Service Tax/GST	1,210	985
5	RECOMMENDED CONTRIBUTION RATE		
	Fund Value as on Renewal Date	3,87,623	3,53,902
	Additional Contribution for existing fund	20,858	-
	Current Service Cost	91,954	-
6	TOTAL AMOUNT PAID	1,20,745	5,473

Note 23**Directors Remuneration :****Salary to Executive Directors as under (include under the head payment to employees):**

(Amount in Rs)

	2018-19	2017-18
Mr. Suresh Chaturvedi	12,15,700	11,05,480

Information relating to the payment to Executive Directors does not include payment for gratuity, which is provided for group of employees on an overall basis and as per the actuarial valuation report of the Life Insurance Corporation of India.

During the year, remuneration paid to the directors are within the prescribed limit of section 196,197 & 203 read with Schedule V of the Companies Act, 2013.

Note 24

The Company is mainly engaged in the business of Broking Activities and all other activities of the Company revolve around this main business, and as such, there are no separate reportable segments as per Accounting Standard (AS) 17 on "Segment Reporting".

Notes on Standalone Financial Statements for the year ended 31st March, 2019

Note 25
Contingent Liabilities:

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
1	Bank Guarantees Outstanding*	14,00,00,000	15,00,00,000

*Out of above **Rs. 14,00,00,000** (P.Y. Rs 15,00,00,000); **Rs. 14,00,00,000** (P.Y. Rs 11,41,27,040) is backed up by FD & Lien of Shares held as Investments and Balance of **Rs. Nil** (P.Y. Rs 3,58,72,960) backed up by Corporate Guarantee provided by The Holding Company.

Note 26
Disputed Tax Liabilities:

The Income-Tax assessments of the company have been completed up to the assessment year 2016-17. The disputed demand outstanding up to the said assessment year is Rs. 1,44,280 against which company has paid Rs. 92,912 under protest. Based on the decision of the Appellate Authorities and the interpretations of the relevant provisions, the company has been legally advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision has been made.

Note 27

Details of Loans given, Investments made, Guarantees given and Securities provided during the year covered under Section 186(4) of the Companies Act, 2013:

- i) Loans given by company to body corporates Rs Nil (Previous Year Rs. Nil)
- ii) Investment made by Company as at 31st March, 2019 - (Refer Note No. 7)

Note 28

Previous year's figures have been regrouped, rearranged and / or reclassified wherever necessary.

As per our report of even date

For J. Kala & Associates

Chartered Accountants

(FRN 118769W)

Jayesh Kala

Partner

M No. 101686

Place : Mumbai

Date : 27th May, 2019

For and on behalf of the Board of Directors

Suresh Chaturvedi

(Executive Director)

Yogendra Chaturvedi

(Director)

Gaurav Chaturvedi

(CFO)

Charul Abuwala

(Director)

Daya Bhalia

(Company Secretary)

SHRIYAM

BROKING INTERMEDIARY LIMITED



**CONSOLIDATED
FINANCIAL STATEMENTS
2018 - 2019**

INDEPENDENT AUDITOR'S REPORT

To the Members of Shriyam Broking Intermediary Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of **Shriyam Broking Intermediary Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2019, and the consolidated Statement of Profit and Loss, and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information prepared based on the relevant records. (hereinafter referred to as "the consolidated financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, 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 accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2019, of consolidated profit and its consolidated cash flows for the year then ended.

Basis for Opinion

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

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial

statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

5. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the consolidated financial statements and our auditor's report thereon.
6. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

8. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows, of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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.

9. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group and 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 Group or to cease operations, or has no realistic alternative but to do so.
10. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

11. 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.
12. 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 Companies Act, 2013, 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 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 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 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 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 included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

13. 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.
14. 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.
15. 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

16. As required by Section 143(3) of the Act, 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 account 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 and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2019 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of Section 197 (16) of the act, as amended:

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

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact, if any, of pending litigations on the consolidated financial position of the Group – Refer Note 27.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts as at March 31, 2019.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary company incorporated in India.

For **J. Kala & Associates**
Firm Registration Number: 118769W
Chartered Accountants

Jayesh Kala

Partner

Place: Mumbai

Date: 27th May 2019

Membership Number: 101686

Annexure A to Independent Auditors' Report

Referred to in paragraph 16(f) of the Independent Auditors' Report of even date to the members of **Shriyam Broking Intermediary Limited** on the consolidated financial statements for the year ended March 31, 2019

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

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended **March 31, 2019**, we have audited the internal financial controls over financial reporting of **Shriyam Broking Intermediary Limited** (hereinafter referred to as "the Holding Company") and its subsidiary company (the Holding company and its subsidiary company together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding company, its subsidiary company, to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls over financial reporting is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 Act.

Auditor's Responsibility

3. 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") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial

controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Meaning of Internal Financial Controls Over Financial Reporting

5. 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:
 - (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
 - (c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

6. 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

7. In our opinion, the Holding Company, its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 **J. Kala & Associates**

Firm Registration Number: 118769W
Chartered Accountants

Jayesh Kala

Partner

Place: Mumbai

Date: 27th May 2019

Membership Number: 101686

Consolidated Balance Sheet as at 31st March, 2019

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
EQUITY AND LIABILITIES			
Shareholders' Funds			
a) Share Capital	1	10,00,00,000	10,00,00,000
b) Reserves and Surplus	2	33,88,94,419	33,58,00,320
		43,88,94,419	43,58,00,320
Non-Current Liabilities			
a) Deferred Tax Liability	3	23,09,976	25,39,132
Current Liabilities			
a) Trade Payables			
Micro, Small and Medium Enterprises	4	-	-
Others		1,59,49,429	2,15,28,860
b) Other Current Liabilities	5	29,88,382	25,12,103
		1,89,37,811	2,40,40,963
TOTAL		46,01,42,206	46,23,80,415
ASSETS			
Non-Current Assets			
a) Property Plant & Equipment	6		
(i) Tangible Assets		4,67,98,048	4,76,76,861
(ii) Intangible Assets		1,75,50,000	1,75,50,000
		6,43,48,048	6,52,26,861
b) Non-Current Investments	7	27,33,86,369	28,28,42,249
c) Long-Term Loans and Advances	8	2,99,40,603	2,85,37,804
		36,76,75,020	37,66,06,914
Current Assets			
a) Inventories	9	1,30,71,589	-
b) Trade Receivables	10	22,72,486	1,16,87,442
c) Cash and Cash Equivalents	11	7,46,69,120	7,20,81,435
d) Short-Term Loans and Advances	12	24,53,991	20,04,624
		9,24,67,186	8,57,73,501
TOTAL		46,01,42,206	46,23,80,415
Significant Accounting Policies	A to D		
Notes on Consolidated Financial Statements	1 to 30		

As per our report of even date

For J. Kala & Associates

Chartered Accountants

(FRN 118769W)

Jayesh Kala

Partner

M No. 101686

Place : Mumbai

Date : 27th May, 2019

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

(Executive Director)

Charul Abuwala

(Director)

Yogendra Chaturvedi

(Director)

Daya Bhalia

(Company Secretary)

Gaurav Chaturvedi

(CFO)

Consolidated Statement of Profit and Loss for the year ended 31st March, 2019

(Amount in Rs.)

Particulars	Note No.	2018-19	2017-18
INCOME			
Revenue from Operations	13	1,39,01,639	1,86,32,240
Other Income	14	26,23,705	25,58,185
Total Revenue		1,65,25,344	2,11,90,425
EXPENDITURE			
(a) Employee Benefits Expense	15	65,80,497	44,42,779
(b) Finance Costs	16	-	13,04,487
(c) Depreciation and Amortisation Expense	6	9,19,413	9,14,402
(d) Other Expenses	17	58,20,491	59,19,601
Total Expenses		1,33,20,401	1,25,81,269
Profit before Tax		32,04,943	86,09,156
Tax Expense:			
(a) Current Tax		3,40,000	13,95,000
(b) Deferred Tax		(2,29,156)	(21,50,399)
		1,10,844	(7,55,399)
Profit for the year		30,94,099	93,64,555
Earnings per equity share of face value of Rs. 10/- each :	18		
(a) Basic (In Rs.)		0.31	0.94
(b) Diluted (In Rs.)		0.31	0.94
Significant Accounting Policies	A to D		
Notes on Consolidated Financial Statements	1 to 30		

As per our report of even date

For J. Kala & Associates

Chartered Accountants

(FRN 118769W)

Jayesh Kala

Partner

M No. 101686

Place : Mumbai

Date : 27th May, 2019

For and on behalf of the Board of Directors

Suresh Chaturvedi

(Executive Director)

Charul Abuwala

(Director)

Yogendra Chaturvedi

(Director)

Daya Bhalia

(Company Secretary)

Gaurav Chaturvedi

(CFO)

Consolidated Cash Flow Statement for the Year Ended 31st March, 2019

(Amount in Rs.)

Particulars	2018-19	2017-18
A Cash flow from operating Activities		
Net Profit / (Loss) before tax, as per Statement of Profit and Loss	32,04,943	86,09,156
Adjustment for :		
Depreciation and Amortisation Expenses	9,19,413	9,14,402
(Profit)/Loss on sale of Investments	(8,53,398)	(4,92,175)
Interest Expenses	-	13,04,487
Dividend received on Investments	(23,44,050)	(23,59,868)
	(6,33,154)	
Operating Profit / (Loss) before working capital changes	9,26,908	79,76,002
Adjustment for:		
Trade & Other Receivables	94,14,956	(1,16,87,442)
Inventories	(1,30,71,589)	1,19,73,608
Trade & Other Payables	(51,03,152)	(17,93,83,751)
	(87,59,785)	(17,90,97,585)
Cash generated from / (used in) operations	(78,32,877)	(17,11,21,583)
Income Tax paid	(17,32,799)	(7,14,343)
Net Cash from / (used) in Operating Activities	(95,65,676)	(17,18,35,926)
B Cash flow from investment activities		
Purchase of Fixed Assets	(40,600)	(25,390)
Sale of Investments	1,03,09,278	8,12,21,445
Dividend received on investments	23,44,050	23,59,868
Loan and Advances(Long Term)	(10,000)	16,24,00,000
Loan and Advances(Short Term)	(4,49,367)	67,91,646
Net Cash from / (used) in investment activities	1,21,53,361	25,27,47,569
C Cash flow from financial activities		
Unsecured Loan taken/(Repayment) (net)	-	(12,65,00,000)
Interest Expenses	-	(13,04,487)
		(12,78,04,487)
Net cash from / (used) in Financing Activities	-	(12,78,04,487)
Net increase / (decrease) in cash and cash equivalents	25,87,685	(4,68,92,844)
Opening Balance of Cash and Cash Equivalents	7,20,81,435	11,89,74,279
Closing Balance of Cash and Cash Equivalents (Refer Note No. 11)	7,46,69,120	7,20,81,435

Note: The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard - 3.

As per our report of even date

For J. Kala & Associates

Chartered Accountants

(FRN 118769W)

Jayesh Kala

Partner

M No. 101686

Place : Mumbai

Date : 27th May, 2019

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

(Executive Director)

Yogendra Chaturvedi

(Director)

Gaurav Chaturvedi

(CFO)

Charul Abuwala

(Director)

Daya Bhalia

(Company Secretary)

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019

Significant Accounting Policies

A Basis of preparation of Consolidated Financial Statements:

The Consolidated Financial Statements are prepared on accrual basis under the historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and the relevant provisions of the Companies Act, 2013, as adopted consistently by the Company. The financial statements are presented in Indian Rupees.

B Principles of Consolidation:

- a) The consolidated financial statements relate to Shriyam Broking Intermediary Limited ('the Company') and its subsidiary company (collectively referred to as "Group")
- b) **The consolidated financial statements have been prepared on the following basis:**
 - i) The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statements".
 - ii) In case of associates (if any) where the company directly or indirectly through subsidiaries holds more than 20% of equity, Investments in associates are accounted for using equity method in accordance with Accounting Standard (AS) 23 "Accounting for investments in associates in consolidated financial statements".
 - iii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.
 - iv) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.

C Investments other than in subsidiaries and associate have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

D Other Significant Accounting Policies:

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019**Note 1 - Share Capital****(Amount in Rs)**

	Particulars	As at 31st March, 2019	As at 31st March, 2018
(A)	SHARE CAPITAL:		
	Authorised Share Capital		
	1,00,00,000 (1,00,00,000) Equity Shares of Rs. 10 each	10,00,00,000	10,00,00,000
		10,00,00,000	10,00,00,000
	Issued, Subscribed and Paid up		
	1,00,00,000 (1,00,00,000) Equity Shares of Rs. 10 each (Fully Paid up)	10,00,00,000	10,00,00,000
		10,00,00,000	10,00,00,000

(B) The reconciliation of the number of Equity Shares outstanding at the beginning and at the end of the year:

Particulars	2018-19	2017-18
No. of Shares outstanding at the beginning of the year	1,00,00,000	1,00,00,000
Addition during the year	-	-
Deletion during the year	-	-
No. of Shares outstanding at the end of the year	1,00,00,000	1,00,00,000

(C) Par value per share:

The par value of Equity Share is Rs.10/-.

(D) The rights, preferences and restrictions attached to each class of shares including to restrictions on the distribution of dividends and repayment of capital:

Equity Shares- The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share. The equity shareholders are entitled to dividend only if dividend in a particular financial year is recommended by the Board of Directors and approved by the members at the annual general meeting of that year. In case of winding up, if the assets available for distribution are less than the paid up share capital, then the shortfall will be borne by the members proportionately. Where there is an excess, the same shall be distributed proportionately among the members.

(E) Details of shares in the Company held by each shareholder holding more than 5% shares:**Equity Shares:**

Sr. No.	Name of Shareholder	As at 31st March, 2019		As at 31st March, 2018	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
(i)	Shardul Securities Limited, The Holding Company (alongwith nominees)	1,00,00,000	100	1,00,00,000	100

Note 2 - Reserves & Surplus**(Amount in Rs)**

Particulars	As at 31st March, 2019	As at 31st March, 2018
Surplus as per Statement of Profit and Loss		
Balance as per the last financial statement	33,58,00,320	32,64,35,765
Add : Profit for the year	30,94,099	93,64,555
TOTAL	33,88,94,419	33,58,00,320

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019
Note 3 - Deferred Tax Liability (net)

(Amount in Rs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Deferred Tax Liability		
Related to Fixed Assets	33,20,959	25,39,132
Deferred Tax Assets		
Related to Fixed Assets	10,10,983	-
TOTAL	23,09,976	25,39,132

Note 4- Trade Payables

The details of amounts outstanding to Micro, Small and Medium Enterprises based on information available with the Company is as under:

Particulars	As at 31st March, 2019	As at 31st March, 2018
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
TOTAL	-	-

Note 5 - Other Current Liabilities

(Amount in Rs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
i) GST Payable	1,43,466	1,27,949
ii) Other Payables*	28,44,916	23,84,154
TOTAL	29,88,382	25,12,103

* These figures includes Statutory dues & Creditors for Expenses.

Note 6 - Property Plant & Equipment

(Amount in Rs)

Description	Gross Block (at Cost)			Depreciation / Amortisation				Net Block		
	As at 1st April, 2018	Additions	Deductions/ Adjustments	As at 31st March, 2019	Upto 31st March, 2018	For the Year	Deductions/ Adjustments	Upto 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
Tangible Assets										
Office Premises	5,33,05,758	-	-	5,33,05,758	60,30,061	8,39,367	-	68,69,428	4,64,36,330	4,72,75,697
Vehicles	7,87,186	-	-	7,87,186	7,47,827	-	-	7,47,827	39,359	39,359
Office Equipment	21,29,589	-	-	21,29,589	20,79,262	-	-	20,79,262	50,327	50,327
Computers	4,33,650	40,600	-	4,74,250	1,22,172	80,046	-	2,02,218	2,72,032	3,11,478
Total (A)	5,66,56,183	40,600	-	5,66,96,783	89,79,322	9,19,413	-	98,98,735	4,67,98,048	4,76,76,861
INTANGIBLE ASSETS										
Stock Exchange Membership Card	1,75,50,000	-	-	1,75,50,000	-	-	-	-	1,75,50,000	1,75,50,000
Total (B)	1,75,50,000	-	-	1,75,50,000	-	-	-	-	1,75,50,000	1,75,50,000
Grand Total (A+B)	7,42,06,183	40,600	-	7,42,46,783	89,79,322	9,19,413	-	98,98,735	6,43,48,048	6,52,26,861
Previous Year	7,41,80,793	25,390	-	7,42,06,183	80,64,920	9,14,402	-	89,79,322	6,52,26,861	

Note : Office premises includes 10 shares of Rs. 50 each of Tulsiani Chambers Premises Co operative Society Limited.

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019**Note 7 - Non - Current Investments**

(Long - Term Investments)

(Valued at cost less other than temporary diminution in value, if any)

(Amount in Rs)

	Face Value/ Issue Price(Rs)	Quantity		Amount	
		Upto 31st March, 2019	As at 31st March, 2018	Upto 31st March, 2019	As at 31st March, 2018
Other Investments					
(A) Quoted					
In Equity shares - Fully Paid-up					
Automotive Axles Ltd*	10	20,000	27,500	1,15,30,000	1,58,53,750
Reliance Industries Ltd (with Bonus)*	10	2,36,800	2,37,800	15,26,30,584	15,39,55,658
HDFC Bank Ltd*	2	42,000	42,000	4,36,56,285	4,36,56,285
Reliance Communications Ltd*	5	-	7,000	-	38,07,056
SubTotal (A)				20,78,16,869	21,72,72,749
(B) Unquoted					
In Equity shares - Others - Fully Paid-up					
Antique Finance Pvt Ltd	10	1,40,19,275	1,40,19,275	6,55,69,500	6,55,69,500
SubTotal (B)				6,55,69,500	6,55,69,500
Total Investments (A+B)				27,33,86,369	28,28,42,249
Aggregate amount of quoted investments				20,78,16,869	21,72,72,749
Market Value of Quoted Investments				44,49,81,240	32,96,67,490
Aggregate amount of unquoted investments				6,55,69,500	6,55,69,500

* Includes Lien/Pledge with the banks and corporates against loan / margins.

Note 8 - Long - Term Loans and Advances**(Unsecured and Considered Good)****(Amount in Rs)**

	Particulars	As at 31st March, 2019	As at 31st March, 2018
i)	Security Deposits	2,61,62,965	2,61,52,965
ii)	Advance Income Tax (Net of Provision)	37,77,638	23,84,839
	TOTAL	2,99,40,603	2,85,37,804

Note 9 - Inventories**(Amount in Rs)**

	Particulars	As at 31st March, 2019	As at 31st March, 2018
i)	Stock in Trade	1,30,71,589	-
	TOTAL	1,30,71,589	-

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019
Note 10 - Trade Receivables

(Unsecured and Considered Good)

(Amount in Rs)

	Particulars	As at 31st March, 2019	As at 31st March, 2018
i)	Outstanding for a period exceeding six months from due date	-	-
ii)	Others	22,72,486	1,16,87,442
	TOTAL	22,72,486	1,16,87,442

Note 11 - Cash and Cash Equivalents

(Amount in Rs)

	Particulars	As at 31st March, 2019	As at 31st March, 2018
i)	Cash on Hand	-	50,060
ii)	Balances with Banks :		
	In Current Accounts	3,63,91,877	3,45,31,375
	In Fixed Deposits* (Maturity within one year)	3,82,77,243	3,75,00,000
	TOTAL	7,46,69,120	7,20,81,435

*Includes Lien/Pledge with the banks against Bank Guarantee.

Note 12 - Short - Term Loans and Advances

(Unsecured and Considered Good)

(Amount in Rs)

	Particulars	As at 31st March, 2019	As at 31st March, 2018
i)	Prepaid Expenses	4,44,357	4,36,830
ii)	Interest receivable	19,28,509	15,08,798
iii)	Others	81,125	58,996
	TOTAL	24,53,991	20,04,624

Note 13 - Revenue from Operations

(Amount in Rs)

	Particulars	2018-19	2017-18
i)	Brokerage	90,50,328	1,20,30,560
ii)	Interest Income	29,14,386	19,51,741
iii)	Profit/ (loss) on dealing in securities (Net)	10,83,527	41,57,764
iv)	Net Profit on Sale of Investments	8,53,398	4,92,175
	TOTAL	1,39,01,639	1,86,32,240

Note 14 - Other Income

(Amount in Rs)

	Particulars	2018-19	2017-18
i)	Dividend Income	23,44,050	23,59,868
ii)	Miscellaneous Income	2,79,655	1,98,317
	TOTAL	26,23,705	25,58,185

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019**Note 15 - Employee Benefits Expense**

(Amount in Rs)

	Particulars	2018-19	2017-18
i)	Salaries and Wages	63,20,179	43,35,606
ii)	Contribution to Provident and Other Funds	1,39,573	1,01,700
iii)	Premium towards Group Gratuity Scheme	1,20,745	5,473
	TOTAL	65,80,497	44,42,779

Note 16 - Finance Costs

(Amount in Rs)

	Particulars	2018-19	2017-18
i)	Interest Expenses	-	13,04,487
	TOTAL	-	13,04,487

Note 17 - Other Expenses

(Amount in Rs)

	Particulars	2018-19	2017-18
(A)	Payment to Auditors (excluding GST)		
i)	Statutory Audit Fees	65,000	65,000
ii)	Tax Audit Fees	20,000	20,000
iii)	Other Services	10,000	10,000
(B)	Operating / Administrative and General Expenses		
i)	Rates and Taxes	4,18,792	2,75,344
ii)	Rent	2,40,000	1,50,000
iii)	Other Repairs :		
	(a) Equipments	1,98,861	2,35,685
	(b) Office Premises	2,65,962	80,434
iv)	Insurance	1,88,932	1,91,675
v)	Travelling and Conveyance	3,802	8,530
vi)	Telephone and lease line charges	6,34,914	3,94,573
vii)	Bank Guarantee Commission	11,07,200	9,17,217
viii)	Stamp Duty Charges	9,17,767	12,17,387
ix)	Business Promotion	78,000	1,14,095
x)	Demat Charges	4,16,010	4,33,624
xi)	Bank Charges	746	2,123
xii)	Printing & Stationary	32,196	61,048
xiii)	Electricity Charges	3,35,250	3,93,555
xiv)	Securities Transaction Tax	23,351	1,04,106
xv)	Fees & Subscription	2,32,011	2,30,054
xvi)	Professional Fees	1,98,700	3,42,369
xvii)	Transaction Charges	3,67,171	5,07,379
xviii)	Exchange General Charges	51,570	56,354
xix)	Miscellaneous Expenses	14,256	1,09,049
	TOTAL	58,20,491	59,19,601

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019

Note 18 - Earnings Per Equity Share

	Particulars	2018-19	2017-18
(A)	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Amount in Rs.)	30,94,099	93,64,555
(B)	Weighted average number of equity shares used as denominator for calculating EPS (in Nos.)	1,00,00,000	1,00,00,000
(C)	Basic and diluted earnings per share of face value of Rs. 10 each (Amount in Rs.)	0.31	0.94

Note 19

In the opinion of the Board, assets other than property plant & equipment and non-current investments have a value on realization in the ordinary course of business atleast equal to the amount at which they are stated.

Note 20

The profit or loss on account of dealing errors such as incorrect punching of prices or client/ custodial codes is considered as business expenditure, it is the company's policy not to carry out any speculative activities.

Note 21

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- (i) List of related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Shardul Securities Limited	Holding Company
2	Shriyam Realtors Private Limited	Subsidiary Company
3	Mr. Suresh Chaturvedi - Executive Chairman	Key Managerial Personnel (KMP)
4	Mr. Gaurav Chaturvedi - CFO	Key Managerial Personnel (KMP)

- (ii) Transactions during the year with related parties (excluding reimbursements): (Amount in Rs)

Sr. No.	Nature of Transactions	Holding Co	(KMP)	Total
1	Unsecured Loan Taken	-	-	-
		(6,50,00,000)	-	(6,50,00,000)
2	Unsecured Loan Repaid	-	-	-
		(8,00,00,000)	-	(8,00,00,000)
3	Unsecured Loan Given	-	-	-
		-	(1,00,000)	(1,00,000)
4	Receipt of Unsecured Loan Given	-	-	-
		-	(1,00,000)	(1,00,000)
5	Interest Paid on loan	-	-	-
		(6,36,713)	-	(6,36,713)
6	Interest Received on loan	-	-	-
		-	(3,802)	(3,802)
7	Brokerage Income from Trading Activities	2,16,106	-	2,16,106
		(3,82,615)	-	(3,82,615)
8	Payment for remuneration and services	-	19,93,400	19,93,400
		-	(17,98,960)	(17,98,960)

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019

Sr. No.	Nature of Transactions	Holding Co	(KMP)	Total
Balance as at 31st March, 2019				
9	Share capital	10,00,00,000 (10,00,00,000)	- -	10,00,00,000 (10,00,00,000)
10	Trade Receivable	- (4,70,881)	- -	- (4,70,881)
11	Othre Current Liabilities - Other Payables	4,94,999 -	- -	4,94,999 -

Figures in bracket represents previous year's amount.

(iii) Disclosure in respect of material related party transactions during the year: (Amount in Rs)

Sr. No.	Particulars	Relationship	2018-19	2017-18
1	Unsecured Loan Taken Shardul Securities Limited	Holding Co	-	6,50,00,000
2	Unsecured Loan Repaid Shardul Securities Limited	Holding Co	-	8,00,00,000
3	Unsecured Loan Given Mr. Gaurav Chaturvedi - CFO	KMP	-	1,00,000
4	Receipt of Unsecured Loan Given Mr. Gaurav Chaturvedi - CFO	KMP	-	1,00,000
5	Interest Paid on loan Shardul Securities Limited	Holding Co	-	6,36,713
6	Interest Received on loan Mr. Gaurav Chaturvedi - CFO	KMP	-	3,802
7	Brokerage Income from Trading Activities Shardul Securities Limited	Holding Co	2,16,106	3,82,615
8	Payment for remuneration and services Mr. Suresh Chaturvedi	KMP	12,15,700	11,05,480
	Mr. Gaurav Chaturvedi	KMP	7,77,700	6,93,480

Note 22

The Company has followed Accounting Standard 15(revised), Accounting for Retirement benefits.

- i) Contribution to Provident Fund of **Rs. 1,39,573** (P.Y. Rs. 1,01,700) is charged to the Statement of Profit and Loss as per applicable law / rules.
- ii) The Company has taken Group Gratuity scheme of Life Insurance Corporation of India for Gratuity payable to the employees. Liability for the year end obligation, based on an actuarial valuation as per the projected unit credit method as at the reporting date, is charged to the Statement of Profit and Loss. And accordingly Provision for the gratuity liability amounting to **Rs. 1,20,745** (P.Y. Rs. 5,473) has been made during the year by the company based on the valuation report of the Life Insurance Corporation (Actuarial Valuer).
- iii) The Company belongs to an industry which faces a high attrition rate and hence the leave balance accrued is either availed or fully paid off.

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019

(Amount in Rs)

Details as required under Accounting Standard AS 15, "Employee Benefits (Revised)"

		2018-19	2017-18
1	SUMMARY OF MEMBERSHIP DATA		
	Number of Employees	6	4
	Average Age (in years)	46	45
	Average Monthly Salary (in Rs)	39,338	44,514
	Average Past Service	4.17	4.75
2	VALUATION METHOD	Projected Unit Credit Method	Projected Unit Credit Method
3	ACTUARIAL ASSUMPTIONS		
	Mortality Rate	LIC(2006-08) Ultimate	LIC(2006-08) Ultimate
	Withdrawal rate	1% to 3% depending on age	1% to 3% depending on age
	Discount Rate	7.5% P.A.	7.5% P.A.
	Salary Escalation	4% P.A.	4% P.A.
4	RESULTS OF VALUATION		
	PV of Past Service Benefit	4,08,481	3,16,548
	Current Service Cost	91,954	68,875
	Total Service Gratuity	23,21,333	18,84,704
	Accrued Gratuity	5,69,898	4,51,829
	LCSA	17,51,435	14,32,875
	LC Premium	6,723	5,473
	Service Tax/GST	1,210	985
5	RECOMMENDED CONTRIBUTION RATE		
	Fund Value as on Renewal Date	3,87,623	3,53,902
	Additional Contribution for existing fund	20,858	-
	Current Service Cost	91,954	-
6	TOTAL AMOUNT PAID	1,20,745	5,473

Note 23

Enterprises consolidated as Subsidiary in accordance with Accounting Standard 21 - Consolidated Financial Statement

Name of the Enterprise	Country of Incorporation	Proportion of ownership interest
Shriyam Realtors Private Limited	India	100.00%

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019**Note 24**

Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates.

Name of the Enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (Amount in Rs.)	As % of consolidated profit or loss	Amount (Amount in Rs.)
Parent				
Shriyam Broking Intermediary Limited	96.39	42,30,38,722	75.61	23,39,420
Subsidiary - Indian				
Shriyam Realtors Private Limited	3.61	1,58,55,697	24.39	7,54,679

Name of Subsidiary which are yet to commence operation - Shriyam Realtors Private Limited

Note 25**Directors Remuneration :**

Salary to Executive Directors as under (include under the head payment to employees): (Amount in Rs)

	2018-19	2017-18
Mr. Suresh Chaturvedi	12,15,700	11,05,480

Information relating to the payment to Executive Directors does not include payment for gratuity, which is provided for group of employees on an overall basis and as per the actuarial valuation report of the Life Insurance Corporation of India.

During the year, remuneration paid to the directors are within the prescribed limit of section 196,197 & 203 read with Schedule V of the Companies Act, 2013.

Note 26

The Company is mainly engaged in the business of Broking Activities and all other activities of the Company revolve around this main business, and as such, there are no separate reportable segments as per Accounting Standard (AS) 17 on "Segment Reporting".

Note 27

Contingent Liabilities: (Amount in Rs.)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
1	Bank Guarantees Outstanding*	14,00,00,000	15,00,00,000

*Out of above Rs. 14,00,00,000 (P.Y. Rs 15,00,00,000); Rs. 14,00,00,000 (P.Y. Rs 11,41,27,040) is backed up by FD & Lien of Shares held as Investments and Balance of Rs. Nil (P.Y. Rs 3,58,72,960) backed up by Corporate Guarantee provided by The Holding Company.

Note 28**Disputed Tax Liabilities:**

The Income-Tax assessments of the company have been completed up to the assessment year 2016-17. The disputed demand outstanding up to the said assessment year is Rs. 1,44,280 against which company has paid Rs. 92,912 under protest. Based on the decision of the Appellate Authorities and the interpretations of the relevant provisions, the company has been legally advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision has been made.



Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2019

Note 29

Details of Loans given, Investments made, Guarantees given and Securities provided during the year covered under Section 186(4) of the Companies Act, 2013:

- i) Loans given by company to body corporates Rs Nil (Previous Year Rs Nil)
- ii) Investment made by Company as at 31st March, 2019 - (Refer Note No. 7)

Note 30

Previous year's figures have been regrouped, rearranged and / or reclassified wherever necessary.5

As per our report of even date

For J. Kala & Associates

Chartered Accountants

(FRN 118769W)

Jayesh Kala

Partner

M No. 101686

Place : Mumbai

Date : 27th May, 2019

For and on behalf of the Board of Directors

Suresh Chaturvedi

(Executive Director)

Yogendra Chaturvedi

(Director)

Gaurav Chaturvedi

(CFO)

Charul Abuwala

(Director)

Daya Bhalia

(Company Secretary)



If Undelivered, please return to :

SHRIYAM BROKING INTERMEDIARY LIMITED

712-713, Tulsiani Chambers,
212, Nariman Point, Mumbai 400 021