

**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS**

TO
THE MEMBERS
STAR GLOBAL RESOURCES LIMITED
NEW DELHI

Report on the Audit of the Consolidated Financial Statements**Opinion**

We have audited the accompanying Consolidated financial statement of **STAR GLOBAL RESOURCES LIMITED** (herein referred to as "the Company"), and its Associate companies (the company and its Associate companies together referred as 'the group') which comprise the Balance Sheet as at 31ST March 2024, and the Statement of Profit and Loss and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 state of affairs of the group as at 31st March 2024, and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 consolidated financial statements under the provisions of the Companies Act and the Rules there under, 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 opinion on the consolidated financial statements.

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

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance of the Group 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 the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In Preparing the consolidated financial statements, the Board of Directors is responsible for assessing the group'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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of Consolidated Financial Statement.

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

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

- a) 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.
- b) Obtain an understanding of internal controls 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.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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 Group'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 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 Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other Legal and Regulatory Requirements

1. As required the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 are not applicable on consolidated financial statements.
2. As required by section 143(3) of the Act, based on our audit we report that:





- a) We the other Auditors whose report we have relied upon 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 statement.
- b) In our opinion proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books and report of the associate auditors.
- c) The Consolidated Balance Sheet and consolidated Statement of Profit and Loss account dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statement.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015, as amended.
- e) On the basis of written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to adequacy of internal financial control 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 Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that the company has not paid any remuneration to its Directors during the year, however based on the Statutory auditor's report of the associate companies, we report that remuneration paid by respective associate companies to their respective directors are in accordance with the provisions section 197 of the companies act.
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. There are no pending litigations which would impact financial position of the Group.
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivatives contracts.
- iii. There were no amounts which required to be transferred by the Company and its associate companies to the Investor Education and Protection Fund.
- iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which material either individually or in the aggregate) have been advanced or loaned or invested (either borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- b) The Management has represented that, to the best of its knowledge and belief, no funds (which material either individually or in the aggregate) have been received by the company from any person or entity including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of funding party ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;





- c) based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of the Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- d) the company has not declared or paid any dividend during the year in accordance with the Section 123 of the Companies Act, 2013, however one of the associate company has declared and paid dividend in compliance of provisions of section 123 of the Companies Act.
4. Based on our examination, which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014, except for the instance mentioned below, the company has used accounting software for maintaining its books of account for the financial year ended 31st March 2024, which has feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:
- We are unable to comment if the audit trail (edit log) facility enabled at the data base layer to log any direct data changes for the accounting software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place: New Delhi
Date: 07.09.2024

For Navin Sudhir & Associates
Chartered Accountants
FRN : 003873N



CA Jai Bhagwan
Partner
M.No. 081039

UDIN- 24081039 BKHYM07961

**ANNEXURE –A TO THE AUDITORS' REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the Act**

We have audited the internal financial controls over financial reporting of **STAR GLOBAL RESOURCES LIMITED** ("the Company") and its Associate Companies incorporated in India as at **March 31, 2024** in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Responsibility of management For Internal Financial controls

The respective board of Directors of the Company and its Associate companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the respective internal control over financial reporting criteria established by the company and its Associate companies incorporated in India 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing Specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls over financial reporting.

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

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

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





Meaning internal financial control over financial reporting

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

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

1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements."

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the Inherent limitations of Internal Financial Limitations 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 evaluations of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedure may deteriorate.

Opinion

According to information and explanations given to us, together with our audit examination, we report that Company and its associate 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 **31st March, 2024**, based on the internal control over financial reporting criteria established by the Company and its associate companies incorporated in India considering the essential components of internal control stated in the Guidance Note.

For Navin Sudhir & Associates
Chartered Accountants

Place: New Delhi
Date: 07/09/2024



CA Jai Bhagwan
(Partner)
M. No.: 081039
FRN.: 003873N

UDIN - 24081039 BKHYMO7961

Star Global Resources Ltd
B-102, Defence Colony New Delhi-110024
CIN-U74899DL1992PLC047918
Consolidated Balance Sheet As at 31.03.2024


Rs. In Lakhs

	PARTICULARS	Note No.	As at 31.03.2024	As at 31.03.2023
I	EQUITY & LIABILITIES			
1	Shareholders' funds			
	Share Capital	II	253.13	253.13
	Reserves & Surplus	III	8,550.18	8,069.98
2	Non Current Liability			
	Advance against Sale of Shares		450.00	450.00
2	Current -Liabilities			
	Trade Payables	IV	-	17.28
	Other current liabilities	V	5.25	15.95
	TOTAL		9,258.56	8,806.34
II	ASSETS			
1	Non Current Assets			
	a) Property Plant and Equipment and Intangible assets	VI	60.30	35.53
	(i) Property Plant and Equipment	VII	7,188.99	5,333.18
	b) Non-Current Investments		125.05	125.05
	c) Goodwill		-	24.28
	d) Long Term Loans & Advances	VIII	9.01	7.33
	e) Deffered Tax Aeset	IX		
2	Current Assets			
	a) Current Investments	VII	1,791.61	3,150.37
	b) Trade Receivables	X	10.71	19.19
	c) Cash and cash equivalents	XI	25.94	13.80
	d) Other current assets	XII	46.95	97.61
	SIGNIFICANT ACCOUNTING POLICIES	I		
	TOTAL		9,258.56	8,806.34

Significant Accounting policies and notes to accounts I to XXIV are an Integral part of Financial Statements


For Navin Sudhir & Associates
Chartered Accountants
FRN. 003873N

For & on Behalf of Board of Directors


CA Jai Bhagwan
M.No.081039
Place: New Delhi
Date: 07th Sept. 2024




Ranjan Sharma
Director
DIN-00425415


Poonam Sharma
Director
DIN-01656803

Star Global Resources Ltd
Consolidated Statement of Profit and Loss for the year ended 31st March 2024
Registered Off. B-102, Defence Colony New Delhi
CIN-U74899DL1992PLC047918

Rs. In Lakhs

	PARTICULARS	Note No.	For the year ended March 31,	
			2024	2023
	INCOME			
1	Revenue from operations	XIII	64.35	113.20
2	Other Income	XIV	1,539.47	293.24
3	Total Revenue		1,603.82	406.44
	EXPENSES			
4	Employee benefit expense	XV	37.48	31.44
	Finance Costs	XVI	0.01	18.77
	Depreciation and amortization expense	VI	18.89	15.78
	Other Expenses	XVII	138.39	63.53
	TOTAL EXPENSES		194.77	129.52
5	Profit before exceptional and extraordinary items and Tax (3-4)		1,409.05	276.92
6	Elimination from Group transaction		-	-
7	Share of Profit/ Loss in Associates (Net of Taxes)		-552.40	-294.76
8	Exceptional items			
9	Profit before extraordinary items and tax(5-6)		856.65	-17.84
10	Extraordinary Items			
11	Profit before tax		856.65	-17.84
12	Tax Expense:			
	1) (a)Current Preiod Tax		378.11	48.32
	(b) MAT Carry Over		-	3.38
	(c) Deffered Tax (Asset)/Liability		-1.67	-1.41
	2) Tax Provision for earlier Year		-	-8.72
13	Profit or Loss for the Period		480.21	-59.42
14	Earnings Per Equity Share:	XVIII		
	1) Basic		18.97	(2.35)
	2) Diluted		18.97	(2.35)

Significant Accounting policies and notes to accounts I to XXV are an Integral part of Financial Statements

For Navin Sudhir & Associates
Chartered Accountants
FRN. 003873N




CA Jai Bhagwan
M.No.081039
Place: New Delhi
Date: 07th Sept. 2024



For & on Behalf of Board of Directors


Ranjan Sharma
Director
DIN-00425415


Poonam Sharma
Director
DIN-01656803

Note -1) Notes forming part of Consolidated Financial Statements

1) CORPORATE INFORMATION

The company is having its registered office at House No. B-102, Defence Colony, Delhi-110024 and is engaged in the business of finance as a Non Banking Financial company.

2) SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the companies Act, 2013 ('the Act') read with Rule 7 of the companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly- issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Principles of Consolidation :-

The Consolidated Financial Statements consist of **STAR GLOBAL RESOURCES LIMITED** ("the Company") and its Associate company (collectively referred to as "the Group").

The Consolidated Financial statements have been prepared on the following basis:

1. Investment in associate where the company directly or indirectly through subsidiaries holds more than or Equal to 20% equity, are accounted for using equity method as per Accounting Standard (AS) 23- "Accounting for Investments in Associates in Consolidated Financial Statements" notified by companies (Accounting Standards) Rules, 2006.
2. The difference between the cost of Investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.
3. As Per Clause 18 of AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements" under the equity method, an investor's share of losses of an associate equals or exceeds the carrying amount of the investment, the investor ordinarily discontinues recognizing its share of further losses and the investment is reported at nil value. Additional losses are provided for to the extent that the investor has incurred obligations or made payments on behalf of the associate to satisfy obligations of the associate that the investor has guaranteed or to which the investor is otherwise committed. If the associate subsequently reports profits, the investor resumes including its share of those profits only after its share of the profits equals the share of net losses that have not been recognized.



4. The financial statements of the associates used in the consolidation are drawn up to the same reporting date as that company i.e. 31st March, 2024.

The List of Associates which are included in the consolidation and the Group's holdings therein are as under:

Name of the Entity	Country of Incorporation	Proportion of Ownership as on 31st March 2024
Associate Company		
IIFCO KISAN SANCHAR LIMITED	INDIA	25.01%
STAR GLOBAL ENDURA LIMITED	INDIA	37.42%

a) Use of Estimates and Judgments:

The preparation of financial statements requires the management of the Group to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Example of such estimates include provision for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

b) Revenue Recognition:

- Sales are recognized at the time of transfer of ownership and significant risk of goods to the customer. Service income is recognized when the service is rendered.
- The Company adopts the mercantile method in the preparation of the accounts.
- Dividend income on investments is recognized when the right to receive dividend is established interest is recognized on a time proportionate basis taking into account the amount invested and the rates of interest.

c) Investment :

Trade Investment are the investments made to enhanced the Group's business interests. Investments are either classified as Current or long-term based on the management intention. Long term investments are stated at cost. The carrying amount is reduced to recognize a decline, other than temporary in the value of the investments. Current investments are stated at lower of cost and market value.

d) Valuation of Inventory:



Inventories are valued at the lower of cost and net realizable value. Cost of raw materials and consumables are ascertained on a moving weighted average / basis. Attributable costs are allocated to work-in-progress, stock-in-trade and finished goods.

e) Contingent Liabilities :

Disputed liabilities and claims by Taxation Authorities pending in appeals are treated as contingent liabilities and not provided for has been shown by way of notes.

f) Deferred Tax:

Deferred Tax is accounted for by computing the tax effect of timing differences, subject to the consideration of prudence in respect of deferred tax assets, which arise during the year and reverse in subsequent periods. Deferred tax is measured at substantively enacted tax rates by the Balance Sheet date.

g) Tax on Income:

Tax on income is determined on the basis of taxable income and tax credits computed in accordance with the provisions of Income tax act, 1961.



Star Global Resources Ltd
Notes Forming Part of Accounts -for the year ended 31.12.2024

NOTE-II	As at 31.03.2024		As at 31.03.2023	
Share Capital				
Authorised Capital				
50,00,000 (Previous Year-50,00,000) equity shares of Rs.10	500.00		500.00	
	Current Year		Current Year	
	No of Shares	Amount	No of Shares	Amount
Issued, Subscribed and Paid up Capital				
Equity Shares of Rs 10/- each fully paid outstanding shares at the beginning of the year	25,31,345	253.13	25,31,345	253.13
Shares allotted during the year	0	0	-	-
Total equity shares of Rs.10 each	25,31,345	253.13	25,31,345	253.13
There is no change in amount of equity share capital and the Number of Equity shares at the beginning and at the end of the reporting period.				
The company has only One class of Equity Shares having a par value of Rs 10/- per share. Each Share holder of equity shares is entitled to one vote per share. The dividend if any proposed by the Board of Directors is subject to approval of the share holders in the ensuing Annual General Meeting.				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive the assests of the company in proportion of the number of equity shares held by the share holders.				
Detail of shareholders holding more than 5% of Total equity shares				
Name of Share Holder	Current Year		Current Year	
	No of Shares	%age	No of Shares	%age
Ranjan Sharma	10,38,294	41.02	10,38,294	41.02
Tara Portfolio Management P Ltd	6,84,755	27.05	6,84,755	27.05
Vidya Portfolio Management P Ltd	6,84,756	27.05	6,84,756	27.05

Shareholding of Promoters -Equity Shares
Shares Held by promoters at the end of the period -31.03.2024

Promoter Name	No of Shares	% age of Holding	% Change during the year
Ranjan Sharma	10,38,294	41.02	NIL
Poonam Sharma	34,010	1.34	NIL
Sandeep Sharma	10	0.00	NIL
Tara Portfolio Management P Ltd	6,84,755	27.05	NIL
Vidya Portfolio Management P Ltd	6,84,756	27.05	NIL

NOTE-III	As at 31.03.2024	As at 31.03.2023
Reserves & Surplus		
Securities Premium		
Securities Premium as per last Balance Sheet	4,210.85	4,210.85
Add:Securities Premium under current year allotment	-	-
Total	4,210.85	4,210.85
Statutory Reserve		
As per last Balance Sheet	669.81	619.81
Add:Transferred from Profit & Loss A/c	200.00	50.00
Total	869.81	669.81
Profit & Loss A/c		
As per last Balance Sheet	3,189.31	3,314.11
Less:- adjustment of earlier year (IKSL)	-	-15.38
Add: Profit & Loss A/c in current Year	480.21	-59.42
Total	3,669.52	3,239.31
Less: Amount transferred to Statutory Reserve u/s 45IC of	200.00	50.00
Total	3,469.52	3,189.31
G. Total	8,550.18	8,069.98

NOTE-IV	As at 31.03.2024	As at 31.03.2023
Trade Payables		
A) Total outstanding dues of micro enterprises and small enterprises	-	17.28
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	-	17.28



Agening of Sundry Creditors	As at 31.03.2024	As at 31.03.2023
(A) Total outstanding dues of micro enterprises and small enterprises		-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		-
Oustanding for following periods from due dates of payment		
Not Due		
Less than 1 year	-	17.28
1-2 years		
2-3 years		
More than 3 years		-

NOTE-V	As at 31.03.2024	As at 31.03.2023
Other Current Liabilities		
TDS payable	0.93	2.36
Staff Security Deposit/Staff Imprest	0.33	0.96
Expenses Payable	2.48	-
Other Payable	1.51	
Other Payable- Grand Anicut Fund-1	-	12.63
Total	5.25	15.95

	As at 31.03.2024		As at 31.03.2023	
NOTE-VII				
Non-Current Investments				
Long Term Investment (unquoted) at Cost				
(a) Investment in Shares of Associates				
12,50,500 (Previous year 12,50,500) Equity shares of Iffco Kisan Suvidha Limited	250.10		250.10	
Cost of Investment			-125.05	
Less:- Good will	-125.05			1,118.28
Add/(Less):- Adjustment through Retained Earning for Earlier Years	886.90			
Less:-Dividend received	-			
Less:- adjustment of earlier year (IKSL)	-		-15.38	
Add/(Less) :- Profit/(Loss) for the Year	-500.67	511.27	-216.01	1,011.95
2,39,500 (Previous year 2,39,500) Equity Shares of Star Global Endura Ltd Rs.100 each fully paid up	239.50		239.50	
Cost of Investment				
Less:- Captial Reserve	-83.51		-4.75	
Add/(Less):- Adjustment through Retained Earning for Earlier Years				
Add/(Less) :- Profit/(Loss) for the Year	-51.72	104.27	-78.75	155.99
(b) Investment in Shares of Others		5,500.00		2,500.00
5,00,00,000 (Previous year 2,50,00,000) Equity shares of Iffco Kisan Finance Limited (Formerly Known as Kisan Rural Finance Ltd) of Rs. 10 each fully paid up		50.85		50.85
4,500 (Previous Year 4500) Equity shares of M/s HDB Financial Services Ltd of Rs. 10 each fully paid up		50.00		50.00
2806 (Previous Year 2806) Preference Shares of High Street Essentials Pvt Ltd of Rs. 100 each fully paid up		334.00		334.00
4,74,381 (Previous Year 4,74,381) Equiy Shares of Steel Infra Solutions Pvt Ltd of Rs. 10 each fully paid up		100.00		100.00
78,781 (Previous Year 78,781) Series B Preference Shares of KNAB Financial Advisors Pvt Ltd of Rs. 1 each fully paid up				
(c) Other Investments				604.50
Investment Through Portfolio Manager MPPL- (Vallum India Discovery Fund)		114.21		266.47
11,420.852 (Prev. Year 26,646.86) Units of Grand Anicut Fund 1		424.40		259.43
42,439.735 (Prev. Year 25,9543.12) Units of Grand Anicut Fund 2				
Total		7,188.99		5,333.18
Current Investments				



(a) Investment in Quoted Equity instruments # Market Value of Quoted Investment As on 31.03.24 Rs. 38,41,80,469/- Current Market Value of Quoted Investment As on 31.03.2023 Rs 43,89,57,538/-		1,791.61		2,791.32
(b) Investment in Debentures and Mutual fund Nil (Prv Year 150) NCD of B9 Beverage Pvt Ltd Nil Unit (Prv, Year 41,131.21) Aditya Birla Sun Life Liquid Fund - Growth-Regular Plan (Market Value as on 31.03.2024 Rs. Nil)		-		150.00 209.05
Total		1,791.61		3,150.37



Investment in quoted equity instruments

Particulars	Value of Quoted Equity Shares				
	As at 31.03.2024			As at 31.03.2023	
	Face Value	Quantity (Nos)	Amount	Quantity (Nos)	Amount
Asian Paint Ltd	1	-	-	2,500	77.81
Axis Bank Limited	4	-	-	14,000	75.38
Bajaj Finance Ltd.	10	1,871	109.77	2,300	115.84
Bharti Airtel Ltd	10	23,000	115.95	27,500	141.08
Bharti Airtel Ltd PP Shares	1	2,005	2.68	2,005	2.68
DLF Limited	2	30,000	51.15	58,000	102.28
HCL Technologies Ltd	2	-	-	2,000	18.68
HDFC Bank Limited	2	38,850	408.79	28,217	270.33
Housing Development Finance Corporation Ltd	2	-	-	6,000	130.87
ICICI Bank Limited	2	42,033	112.98	47,850	124.14
Indusind Bank Ltd	10	-	-	15,987	144.00
Infosys Ltd	5	-	-	7,500	105.93
ITC Limited	1	9,000	18.40	24,550	46.50
Jindal Saw Ltd	2	8,000	6.44	2,44,257	200.68
Jindal Steel & Power Ltd	1	45,000	41.17	45,000	41.17
Jio Financial Services	10	6,712	6.09	-	-
JMT Auto Ltd	1	-	-	1,60,000	4.18
Kajaria Ceramics	1	-	-	500	4.58
Kotak Mahindra Bank Ltd	5	2,000	27.91	3,400	39.81
KRPL Mill Ltd	1	-	-	8,990	35.06
Larsen And Toubro Limited	2	3,587	39.96	3,587	39.96
Life Insurance Corporation	10	-	-	1,000	5.40
Master Trust Limited	10	14,518	8.29	14,518	8.29
Motherson Sumi Systems Ltd.	1	30,000	11.60	30,000	11.60
Motherson Sumi Wiring India Ltd.	10	-	-	28,000	1.37
NACL Industries Ltd	1	1,37,500	105.60	17,500	15.64
Nestle India Ltd	10	-	-	115	18.88
OCL Iron And Steel Limited	1	10,000	5.94	10,000	5.94
Punjab National Bank	2	30,000	9.55	69,500	27.98
RBL Bank Ltd	1	47,500	49.69	47,500	49.69
Relaxo Footwears Ltd	1	-	-	2,000	15.68
Reliance Industries Limited	10	9,212	135.56	9,212	142.21
Shilpa Medicare Ltd	1	10,000	24.79	12,500	31.54
SRF Ltd	10	4,000	15.92	7,500	42.42
State Bank Of India	1	29,937	53.62	29,937	53.62
Surya Roshni Ltd	10	-	-	6,500	27.24
Swaraj Engines Limited	10	-	-	8,750	105.14
Tata Consultancy Services Ltd	1	12,750	429.78	9,311	304.20
Titan Company Ltd	1	-	-	2,100	24.80
Vinati Organics	1	-	-	200	3.58
Vodafone Idia Ltd	10	-	-	1,75,000	12.31
Yes Bank Limited	10	-	-	6,40,962	162.86
Total		5,47,475	1,791.61	18,26,248	2,791.32

NOTE-VIII	As at 31.03.2024	As at 31.03.2023
Long Term loans and advances		
Unsecured considered good		
a) Loans and advances to related parties	-	24.28
M/s Star Global Endura P Limited	-	24.28
Total	-	24.28

NOTE-IX	As at 31.03.2024	As at 31.03.2023
Deferred Tax Asset		
Fixed Assets		
Opening Balance	7.33	5.92
addition during the year	1.67	1.41
Closing Balance	9.01	7.33



NOTE-X	As at 31.03.2024	As at 31.03.2023
Trade Receivables		
Secured considered good		-
Unsecured, considered good	10.71	19.19
Total	10.71	19.19

Trade Receivables ageing schedule As at 31.03.2024

Particulars	Undisputed Trade receivables - Considered good	Undisputed Trade receivables - Considered doubtful	Disputed Trade receivables - Considered good	Disputed Trade receivables - Considered doubtful
<i>Outstanding for following periods from due dates of payments</i>				
Not Due				
Less than six months	10.48			
6 Months-1 Year	-			
1-2 Years	-			
2-3 Years	0.23			
More than three years				

Particulars	Undisputed Trade receivables - Considered good	Undisputed Trade receivables - Considered doubtful	Disputed Trade receivables - Considered good	Disputed Trade receivables - Considered doubtful
<i>Outstanding for following periods from due dates of payments</i>				
Not Due				
Less than six months	18.96			
6 Months-1 Year	-			
1-2 Years	-			
2-3 Years	-			
More than three years	0.23			

NOTE-XI	As at 31.03.2024	As at 31.03.2023
Cash and cash equivalents		
Balances with Banks in current accounts	24.97	12.05
Cash in Hand	0.97	1.75
Total	25.94	13.80

NOTE-XI	As at 31.03.2024	As at 31.03.2023
Short Term loans and advances		
Loans and advances to others	-	-
Unsecured considered good	-	-
Total	-	-

NOTE-XII	As at 31.03.2024	As at 31.03.2023
Other Current Assets		
Employees Imprest/Loans	15.24	0.15
Other advances/recoverable	1.58	2.84
Prepaid Expenses	1.38	0.70
Goods & Services Tax -Input	2.47	1.79
Income Tax Refund and Other Balance Due with Revenue	26.28	92.13
Total	46.95	97.61



Registered Off. B-102, Defence Colony New Delhi

CIN-U74899DL1992PLC047918

Notes Forming Part of Accounts -for the period ended 31.03.2024

For the year ended

NOTE-XIII	31-Mar-24	31-Mar-23
Revenue from Operation	64.35	113.20
Interest Income	64.35	113.20
Total		

NOTE-XIV	31/03/2024	31-Mar-23
Other Income	42.11	58.04
Dividend Income	147.11	60.16
Net Income From F&O	1,350.25	175.04
Net Income from Capital Gain	1,539.47	293.24
Total		

NOTE-XV	31-Mar-24	31-Mar-23
Employee Benefits Expense	32.87	27.90
Salaries and Wages	2.74	2.28
Bonus	1.87	1.26
Staff Welfare	37.48	31.44
Total		

NOTE-XVI	31-Mar-24	31-Mar-23
Finance Costs	0.01	18.77
Interest Expenses on Short term Loan	0.01	18.77
Total		

NOTE-XVII	31-Mar-24	31-Mar-23
Other Expenses	3.60	3.60
Rent	1.12	2.03
Office Repair & Maintenance-others	4.46	3.18
Car Running & Maintenance	2.22	0.71
Insurance	2.65	1.35
Audit Fee	54.73	9.52
Business Promotions Expenses	2.00	2.90
Advertisement	-	1.86
Management Fees	1.81	3.05
Legal & Professional Fee	3.03	2.48
Expenses for Grand Anicut Fund	10.45	9.10
Traveling Expenses	43.38	19.29
Expenses for F&O trading	8.94	4.46
Miscellaneous Expenses	138.39	63.53
Total		

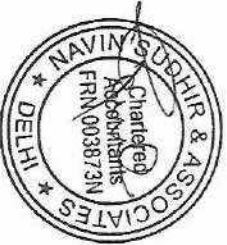
NOTE-XVIII	31-Mar-24	31-Mar-23
Earning Per equity Share	25,31,345	25,31,345
Opening Equity Shares (nos)	-	-
Issued during the year(Nos)	25,31,345	25,31,345
Closing Equity shares (Nos)	480.21	224.79
Profit/(Loss) attributable to equity share holders for basic and diluted earning per shares	25,31,345	25,31,345
Weighted avearge of equity shares outstanding during the year for basic/diluted earning per share (no)	18.97	8.88
Nominal Value of Equity Shares	18.97	8.88
Basic/Diluted earning per share		



NOTE-XIX

Ratios

	31-Mar-24	31-Mar-23	% Change	Reason for change wherever more than 25%
Current Ratio (Total Current Assets/Total Current Liabilities)	357.50	98.73	262.09%	CR improved due to better profitability
Debt-Equity Ratio (Total Debt including lease liabilities/total equity)	-	-	-	Nil Debt outstanding at both Year end
Debt Service Coverage Ratio (Earnings before depreciation , Interest and tax-current tax), Depreciation and current tax)	-	-	-	Not applicable
Return on Equity Ratio (Profit after Tax/Average equity)	5.61%	3.03%	84.79%	ROE improved due to booking capital Gain.
Inventory Turnover Ratio (Sale of Products/Average Inventory)	No Inventory	No Inventory	-	Not applicable
Trade Receivable turnover ratio (Sale of Products and service/average trade receivables)	107.27	7.73	1287.59%	As on 31-03-2024 trade receivable are very low as compared to total revenue.
Trade payable turnover ratio (Purchases of Trading Goods/Average Trade Payable)	16.01	7.29	119.76%	As on 31-03-2024 trade payable is NIL.
Net Capital turnover ratio (Sale of Products/working capital)	0.11	0.05	111.85%	During 2022-23 income from Future and options is higher due to which Net capital turnover is better as compared to previous year.
Net Profit Ratio (Profit after Tax/total revenue from operations including other oprating income)	29.94%	55.31%	-45.86%	Not applicable
Return on Capital Employed (Earning before Interest and Tax/(Total Equity-Goodwill-other Intangible assets +total Debt +- Deferred Tax liability/Assets)	9.73%	3.93%	147.48%	During the Current year income from capital Gain is higher as compared to FY 2022-23
Return on Investment (Income generated from Investments/weighted average investments)	15.95%	3.08%	417.18%	During the Current year income from capital Gain is higher as compared to FY 2022-23



NOTE-XX

a) Earning in Foreign Currency (Accrual Basis)		
Particulars	31-Mar-24	31-Mar-23
a) Earning in Foreign Currency (Accrual Basis)	Nil	Nil
b) Value of imports calculated on CIF basis		
Particulars	31-Mar-24	31-Mar-23
Purchases	Nil	Nil
d) Expenditure in Foreign Currency (Accrual Basis)		
Particulars	31-Mar-24	31-Mar-23
Travelling Expenditure	Nil	Nil

NOTE-XXI

Capital and other commitments

Estimated value of contracts remaining to be executed on account of capital commitment Rs. NIL, (net of advance)(previous Year Rs. NIL net of advance).

NOTE-XXII

Current Assets, Loans and Advances

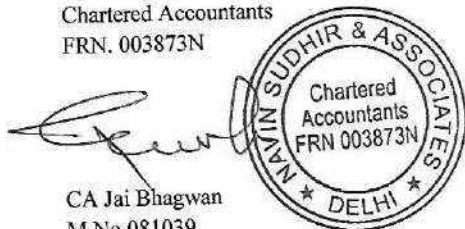
In the opinion of the Board of Directors, Current assets, loans & advances are having the value at which they are stated in the Balance sheet, if realized in the ordinary course of business save as otherwise stated in this Balance Sheet.

NOTE-XXIII

Previous Year Figures

Previous Year Figures have been regrouped and re-classified whenever necessary.

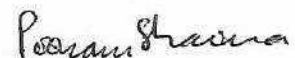
For Navin Sudhir & Associates
Chartered Accountants
FRN. 003873N



CA Jai Bhagwan
M.No.081039
Place: New Delhi
Date: 07th Sept. 2024

For & on Behalf of Board of Directors


Ranjan Sharma
Director
DIN-00425415


Poonam Sharma
Director
DIN-01656803

NOTE-VI-Property Plant and Equipment
A-TANGIBLE ASSETS

The changes in the carrying value of fixed assets for the month ended 31.03. 2024 are as follows :

Particulars	5. ROD	Gross Block (Original Cost)			Depreciation and amortization				Net book value		
		As at 01.04.2023	Additions/ Adjustments during the year	Deductions/Retire ment during the year	7. As at 31.03.2024	As at 01.04.2023	8. For the period	Deductions/Adjust ments during the year	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Furniture & Fixtures		9.13	-	-	9.13	8.67	-	-	8.67	0.46	0.46
Vehicles		58.84	41.19	-	100.02	25.92	18.11	-	44.03	55.99	32.91
Office Equipment		20.71	1.65	-	22.36	18.88	0.51	-	19.39	2.97	1.83
Computer equipment		6.40	0.84	-	7.24	6.07	0.28	-	6.35	0.88	0.33
Total		95.08	43.67	-	138.75	59.55	18.89	-	78.44	60.30	35.53

