



**NAVIN SUDHIR & ASSOCIATES**

Chartered Accountants

22, Sharda Apartment, 3 West Enclave.  
Outer Ring Road, Pitampura, Delhi-110034  
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**INDEPENDENT AUDITOR'S REPORT**

**TO  
THE MEMBERS  
STAR GLOBAL RESOURCES LIMITED  
NEW DELHI**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statement of **STAR GLOBAL RESOURCES LIMITED** (herein referred to as "the Company"), which comprise the Balance Sheet as at 31<sup>ST</sup> 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 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 31<sup>st</sup> March 2024, and its Profit and Cash Flow for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the standards on Auditing (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 Financial Statements section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies 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 opinion on opinion on the standalone financial statements.

**Information other than the Financial Statements and Auditor's Report thereon**

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director Report, but does not include the Standalone financial statement and our Auditor's report thereon

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

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

When we read the other information, If, we conclude that there is a material misstatement therein; we shall communicate the matter to those charged in governance.





**Responsibility of Management and Those Charged with Governance for the Standalone 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 financial statements that give a true and fair view of the financial position, financial performance and cash flow 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In Preparing the standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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 standalone financial statements.

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

- a) Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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, 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.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e) Evaluate the overall presentation, structure and content of the standalone 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, we give in "Annexure-A" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit 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 except AS-15 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors 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 company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
  - g) 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, 2020 as amended:
    - i. The Company does not have any pending litigation which would impact in financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which required to be transferred by the Company 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.





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- 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.
- v. the company has not declared or paid any dividend during the year in accordance with Section 123 of the Companies Act, 2013.
3. In our opinion and to the best of our information provided to us the company has not paid any remuneration to its directors during the year.
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 31<sup>st</sup> March 2024, which has feature of recording audit trail (edit log) facility and the same has operated through out 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 NavinSudhir& Associates  
Chartered Accountants

FRN : 003873N



CA Jai Bhagwan  
Partner  
M.No. 081039

UDIN-24081039BKHYMC2237



**ANNEXURE –A TO THE AUDITORS' REPORT**

(Referred to in Paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date on the accounts of STAR GLOBAL RESOURCES LIMITED (herein referred to as the company), for the year ended March 31, 2024)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) Fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.  
(c) According to the information and explanations given to us, company do not hold any immovable property so clause 3(i)(c) is not applicable.  
(d) Company has not revalued any of its property plant and equipment during the year.
- (ii) (a) As explained to us, the company has maintained proper records of Inventory. Since during the year company has not traded in goods and also did not hold any inventory at the opening and at the close of year so physical verification of the inventory was not required to be conducted.  
(b) Company has not availed any working capital limits during the year so clause ii (b) of the order is not applicable.
- (iii) The Company has granted loans to a body corporate covered under section -189 of the Companies Act, 2013 (Balance outstanding aggregating of Rs. NIL as on 31<sup>st</sup> March 2024) (Previous year 24.28 Lakhs).  
(a) The terms & Conditions of such loan is not prejudicial to the interest of company.  
(b) In the case of Loan granted to the bodies corporate listed in the register maintained under section-189 of the Act, borrowers have been regular in payment of interest and repayment of principal as stipulated.  
(c) There is no overdue amount in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public and does not have any unclaimed deposits as at March 31, 2024 and therefore the provisions of the clause 3 (v) of the Order is not applicable to the Company.
- (vi) Reporting under clause 3(vi) of the order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities. Further there were no undisputed outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, and the records of the company examined by us, there are no dues of sales tax or service tax, duty of customs, duty of excise, value added tax or cess as at 31<sup>st</sup> March 2024 which have not been deposited on account of any dispute.





- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) In our opinion and according to the information and explanation given to us,
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender. The Company has not obtained 'no default letters' during the year
  - (b) The Company is not declared wilful defaulter by any bank, financial institution or other lender.
  - (c) In our opinion, term loans availed by the Company during the year, were applied by the Company for the purposes for which the loans were obtained
  - (d) No funds raised on short term basis have been utilized for long term purposes.
  - (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures
  - (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential Allotment or private placements of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the company and according to the information and explanations given to us we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Board of Directors, there are no whistle blower complaints received by the company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.







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- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.  
(b) We have considered the internal audit reports of the company issued till date for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable.
- (xvi) (a) The company is a Non-Banking Finance company duly registered u/s 45-1A of the Reserve Bank of India Act, 1934.  
(b) In our opinion, the company is required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934 and such registration has been obtained by the Company.  
(c) The company has not conducted any Non-Banking Financial or Housing Finance activities without proper registration. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable.  
(d) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable.  
(e) The group in which the company is a part of does not have any Core Investment Company. Hence, reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current year and did not incur cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company is not required to incur expenditure under Corporate Social Responsibility. Accordingly, clause 3(xx) of the Order is not applicable.

Place: New Delhi  
Date: 07-09-2024

For Navin Sudhir & Associates  
Chartered Accountants  
FRN : 003873N



CA Jai Bhagwan  
Partner  
M.No. 081039

UDIN - 24081039 BKHYMC 2237



**ANNEXURE –B 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") as of 31<sup>st</sup> March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of 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 judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the evidences obtained by us are sufficient and appropriate to provide a basis for our audit opinion on internal financial control system of the company over financial reporting. Meaning of Internal Financial Controls "Internal financial control over financial reporting" means a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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







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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the Inherent limitations of Internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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 has, 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 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 NavinSudhir & Associates  
Chartered Accountants  
FRN : 003873N

Place: New Delhi  
Date: 07-09-2024



CA Jai Bhagwan  
Partner  
M.No. 081039

UDIN - 24081039 BK HMC 2237



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

Rs. In Lakhs

|           | PARTICULARS   | Note No. | As at 31.03.2024 | As at 31.03.2023 |
|-----------|---|----------|------------------|------------------|
| <b>I</b>  | <b>EQUITY &amp; LIABILITIES</b>                       |          |                  |                  |
| <b>1</b>  | <b>Shareholders' funds</b>                            |          |                  |                  |
|           | Share Capital   | II       | 253.13           | 253.13           |
|           | Reserves & Surplus                                    | III      | 8,299.20         | 7,266.60         |
| <b>2</b>  | <b>Non Current Liability</b>                          |          |                  |                  |
|           | Advance against Sale of Shares                        |          | 450.00           | 450.00           |
| <b>2</b>  | <b>Current -Liabilities</b>                           |          |                  |                  |
|           | Trade Payables  | IV       | -                | 17.28            |
|           | Other current liabilities                             | V        | 5.25             | 15.95            |
|           | <b>TOTAL</b>  |          | <b>9,007.58</b>  | <b>8,002.96</b>  |
| <b>II</b> | <b>ASSETS</b>   |          |                  |                  |
| <b>1</b>  | <b>Non Current Assets</b>                             |          |                  |                  |
|           | a) Property Plant and Equipment and Intangible assets |          |                  |                  |
|           | (i) Property Plant and Equipment                      | VI       | 60.30            | 35.53            |
|           | b) Non-Current Investments                            | VII      | 7,063.06         | 4,654.85         |
|           | c) Long Term Loans & Advances                         | VIII     | -                | 24.28            |
|           | (d) Deffered Tax Aeset                                | IX       | 9.01             | 7.33             |
| <b>2</b>  | <b>Current Assets</b>                                 |          |                  |                  |
|           | 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            |
|           | <b>SIGNIFICANT ACCOUNTING POLICIES</b>                | <b>I</b> |                  |                  |
|           | <b>TOTAL</b>  |          | <b>9,007.58</b>  | <b>8,002.96</b>  |

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: 07-09-2024





Ranjan Sharma  
Director  
DIN-00425415



Poonam Sharma  
Director  
DIN-01656803



**Star Global Resources Ltd**  
**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          |
|    | <b>INCOME</b>   |          |                              |               |
| 1  | Revenue from operations   | XIII     | 64.35                        | 113.20        |
| 2  | Other Income  | XIV      | 1,539.47                     | 293.24        |
| 3  | <b>Total Revenue</b>  |          | <b>1,603.82</b>              | <b>406.44</b> |
| 4  | <b>EXPENSES</b>   |          |                              |               |
|    | 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     | 138.40                       | 63.53         |
|    | <b>TOTAL EXPENSES</b>   |          | <b>194.78</b>                | <b>129.52</b> |
| 5  | Profit before exceptional and extraordinary items and Tax (3-4) |          | 1,409.04                     | 276.92        |
| 6  | Exceptional items   |          |                              |               |
| 7  | Profit before extraordinary items and tax(5-6)                  |          | 1,409.04                     | 276.92        |
| 8  | Extraordinary Items   |          |                              |               |
| 9  | Profit before tax   |          | 1,409.04                     | 276.92        |
| 10 | Tax Expense:  |          |                              |               |
|    | 1) (a)Current Preiod Tax  |          | 378.11                       | 46.56         |
|    | (b) MAT Carry Over  |          | -                            | 5.15          |
|    | ( c ) Deffered Tax (Asset)/Liability                            |          | -1.67                        | -1.41         |
|    | 2) Tax Provision for earlier Year                               |          | -                            | 1.84          |
| 11 | Profit or Loss for the Period                                   |          | 1,032.60                     | 224.79        |
| 12 | Earnings Per Equity Share:                                      | XVIII    |                              |               |
|    | 1) Basic  |          | 40.79                        | 8.88          |
|    | 2) Diluted  |          | 40.79                        | 8.88          |

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



*[Signature]*

CA Jai Bhagwan  
M.No.081039  
Place: New Delhi  
Date: 07-09-2024

For & on Behalf of Board of Directors

*[Signature]*  
Ranjan Sharma  
Director  
DIN-00425415

*[Signature]*  
Poonam Sharma  
Director  
DIN-01656803



**Star Global Resources Limited**  
**Registered Off. B-102, Defence Colony New Delhi**  
**CIN-U74899DL1992PLC047918**  
**CASH FLOW STATEMENT AS AT 31ST MARCH 2024**

RS. In Lakhs

| PARTICULARS  | As at 31.03.2024 | As at 31.03.2023 |
|--|------------------|------------------|
| <b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>                |                  |                  |
| Net Profit Before Tax and Extraordinary items                | 1,409.04         | 276.92           |
| Adjustments for:   |                  |                  |
| Add: Depreciation and Amortisation                           | 18.89            | 15.78            |
| Less: Profit on Sale of Assets                               |                  | -                |
| Add: Finance Costs   | 0.01             | 18.77            |
| Less: Dividend Income  | -42.11           | -58.04           |
| Less: Capital Gain on sale of Investment                     | -1,350.25        | -175.04          |
| <b>Operating Profit before Working Capital Changes</b>       | <b>35.59</b>     | <b>78.39</b>     |
| Changes in Working Capital:                                  |                  |                  |
| Decrease/(Increase) in Current Assets                        | 1417.91          | -52.54           |
| (Decrease)/Increase in Current Liabilities                   | -27.9854         | -6.07            |
| <b>Cash generated from Operation</b>                         | <b>1,425.51</b>  | <b>19.78</b>     |
| Taxes Paid (Net)   | -378.11          | -53.55           |
| <b>Cash Flow before Extraordinary Items</b>                  | <b>1,047.40</b>  | <b>-33.76</b>    |
| Extraordinary Items (Prior Year Income/Expenditure)          |                  |                  |
| <b>Net Cash Flow from (Used in) Operating Activities</b>     | <b>1,047.40</b>  | <b>-33.76</b>    |
| <b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>                |                  |                  |
| Less: Purchase of Fixed Assets                               | (43.67)          | -                |
| Add: Sale of Fixed Assets                                    |                  | -                |
| Less: Purchase of Investment (net of sales)                  | -2408.21         | -255.77          |
| Add: Profit on sale of Investments                           | 1,350.25         | 175.04           |
| Increase in long term Loans & Advances                       | 24.28            | -                |
| Add: Dividend Income   | 42.11            | 58.04            |
| <b>Net Cash Flow from (Used in) Investing Activities</b>     | <b>-1,035.25</b> | <b>-22.69</b>    |
| <b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>                |                  |                  |
| Add: Proceed from Long Term Borrowing                        |                  |                  |
| Less: Interest Paid  | -0.01            | -18.77           |
| <b>Net Cash Flow from (Used in) Financing Activities</b>     | <b>-0.01</b>     | <b>-18.77</b>    |
| <b>D) Net Inc./(Dec.) in Cash and Bank Balances: (A+B+C)</b> | <b>12.13</b>     | <b>-75.22</b>    |
| Add: Opening Balance of Cash and Bank Balances               | 13.80            | 89.02            |
| <b>Closing Balance of Cash and Bank Balances</b>             | <b>25.94</b>     | <b>13.80</b>     |

**Notes to Cash Flow Statement:**

1. Previous year's figures have been regrouped wherever necessary, to confirm to this year's classification.
2. The Cash Flow Statement has been prepared under the 'Indirect Method' set out in Accounting Standard 3 'Cash Flow Statement'.
3. The Cash Flow Statements reflects the combined cash flows pertaining to continuing and discontinuing operations.

**For Navin Sudhir & Associates**

Chartered Accountants

FRN. 003873N



CA Jai Bhagwan  
M.No.081039



**For & on Behalf of Board of Directors**



Poonam Sharma      Ranjan Sharma  
Director              Director  
DIN-01656803      DIN-00425415

Place: New Delhi

Date: 07-09-2024



## STAR GLOBAL RESOURCES LIMITED

Notes forming integral part of financial statements for the year ended March 31, 2024

### Note : 1

#### Significant accounting policies

##### 1.1 Basis Of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. 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.

##### 1.2 Use of estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include income taxes & the useful lives of fixed tangible and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

##### 1.3 Revenue recognition

Revenue is primarily derived from interest income on loans and advances, Income & Dividend income from investments.

Revenue from interest is recognised on accrual basis.

Profit on sale of investment is recorded on transfer of title from the Company and is determined as the difference between the net sale price and carrying value of the investment. Dividend income is recognized when the company's right to receive dividend is established.

##### 1.4 Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefit required to settle the obligation at the reporting date. Where no reliable





estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### **1.5 Tangible assets and capital work-in-progress**

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

#### **1.6 Depreciation and amortization**

Depreciation on tangible assets is provided on the Written down value method over the useful lives of assets estimated by the Management. Depreciation for assets purchased/ sold during a period is proportionately charged. The useful lives estimated by the management are in accordance with the useful lives as prescribed under part C of schedule II of the companies Act 2013.

Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

#### **1.7 Impairment**

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an assets exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization and depreciation) had no impairment loss been recognized for the asset in prior years.

#### **1.8 Income Taxes**

Income Taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. Minimum Alternate Tax ( MAT ) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the company will pay normal tax in future and the resultant asset can be measured reliably. The company offsets, on a year on year basis, the current tax assets and liabilities, where it has a legally enforceable right, and where it intends to settle such assets and liabilities on a net basis. The differences that result between the profit considered for income tax and profit as per





financial statements are identified, and there after a deferred tax asset or liability is recorded for timing differences, namely the difference that originate in one accounting period and reverse in another , based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing difference at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax asset can be realized. Deferred tax assets and deferred tax liabilities have been offset where the company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority.

### **1.9 Earnings per share**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares.

### **1.20 Investments**

All the Long term and Current investments are carried at cost.





**Star Global Resources Ltd**
**Notes Forming Part of Accounts -for the year ended 31.03.2024**

| NOTE-II  | As at 31.03.2024    |               | As at 31.03.2023    |               |
|--|---------------------|---------------|---------------------|---------------|
| <b>Share Capital</b>   |                     |               |                     |               |
| <b>Authorised Capital</b>  |                     |               |                     |               |
| 50,00,000 (Previous Year-50,00,000) equity shares of Rs.10   | 500.00              |               | 500.00              |               |
|  | <b>Current Year</b> |               | <b>Current Year</b> |               |
|  | <b>No of Shares</b> | <b>Amount</b> | <b>No of Shares</b> | <b>Amount</b> |
| <b>Issued, Subscribed and Paid up Capital</b>  |                     |               |                     |               |
| 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             | -                   | -             |
| <b>Total equity shares of Rs.10 each</b>   | <b>25,31,345</b>    | <b>253.13</b> | <b>25,31,345</b>    | <b>253.13</b> |
| 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 assets of the company in proportion of the number of equity shares held by the share holders.   |                     |               |                     |               |
| <b>Detail of shareholders holding more than 5% of Total equity shares</b>  |                     |               |                     |               |
| <b>Name of Share Holder</b>  | <b>Current Year</b> |               | <b>Current Year</b> |               |
|  | <b>No of Shares</b> | <b>%age</b>   | <b>No of Shares</b> | <b>%age</b>   |
| 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 |
|---|------------------|------------------|
| <b>Reserves &amp; Surplus</b>                             |                  |                  |
| <b>Securities Premium</b>                                 |                  |                  |
| Securities Premium as per last Balance Sheet              | 4,210.85         | 4,210.85         |
| Add:Securities Premium under current year allotment       | -                | -                |
| <b>Total</b>  | <b>4,210.85</b>  | <b>4,210.85</b>  |
| <b>Statutory Reserve</b>                                  |                  |                  |
| As per last Balance Sheet                                 | 669.81           | 619.81           |
| Add:Transferred from Profit & Loss A/c                    | 200.00           | 50.00            |
| <b>Total</b>  | <b>869.81</b>    | <b>669.81</b>    |
| <b>Profit &amp; Loss A/c</b>                              |                  |                  |
| As per last Balance Sheet                                 | 2,385.93         | 2,211.15         |
| Add: Profit & Loss A/c in current Year                    | 1,032.60         | 224.79           |
| <b>Total</b>  | <b>3,418.54</b>  | <b>2,435.93</b>  |
| Less: Amount transferred to Statutory Reserve u/s 45IC of | 200.00           | 50.00            |
| <b>Total</b>  | <b>3,218.54</b>  | <b>2,385.93</b>  |
| <b>G. Total</b>   | <b>8,299.20</b>  | <b>7,266.60</b>  |

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



| Ageing 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 |                  | -                |
| Outstanding 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 |
|--------------------------------------|------------------|------------------|
| <b>Other Current Liabilities</b>     |                  |                  |
| 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            |
| <b>Total</b>                         | <b>5.25</b>      | <b>15.95</b>     |

|  | As at 31.03.2024 | As at 31.03.2023 |
|--|------------------|------------------|
| <b>NOTE-VII</b>  |                  |                  |
| <b>Non-Current Investments</b>   |                  |                  |
| <b>Long Term Investment (unquoted) at Cost</b>   |                  |                  |
| (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           |
| 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           |
| (b) Investment in Shares of Others   |                  |                  |
| 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 | 5,500.00         | 2,500.00         |
| 4,500 (Previous Year 4500) Equity shares of M/s HDB Financial Services Ltd of Rs. 10 each fully paid up  | 50.85            | 50.85            |
| 2806 (Previous Year 2806) Preference Shares of High Street Essentials Pvt Ltd of Rs. 100 each fully paid up  | 50.00            | 50.00            |
| 4,74,381 (Previous Year 4,74,381) Equity Shares of Steel Infra Solutions Pvt Ltd of Rs. 10 each fully paid up  | 334.00           | 334.00           |
| 78,781 (Previous Year 78,781) Series B Preference Shares of KNAB Financial Advisors Pvt Ltd of Rs. 1 each fully paid up  | 100.00           | 100.00           |
| (c) Other Investments  |                  |                  |
| Investment Through Portfolio Manager MPPL- (Vallum India Discovery Fund)   | -                | 604.50           |
| 11,420.852 (Prev. Year 26,646.86) Units of Grand Anicut Fund 1   | 114.21           | 266.47           |
| 42,439.735 (Prev. Year 25,9543.12) Units of Grand Anicut Fund 2  | 424.40           | 259.43           |
| <b>Total</b>   | <b>7,063.06</b>  | <b>4,654.85</b>  |
| <b>Current Investments</b>   |                  |                  |
| (a) Investment in Quoted Equity instruments #  |                  |                  |
| Market Value of Quoted Investment As on 31.03.24 Rs. 38,41,80,469/-  | 1,791.61         | 2,791.32         |
| Current Market Value of Quoted Investment As on 31.03.2023 Rs 43,89,57,538/-   |                  |                  |
| (b) Investment in Debentures and Mutual fund   |                  |                  |
| Nil (Prv Year 150) NCD of B9 Beverage Pvt Ltd  | -                | 150.00           |
| 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)                                   | -                | 209.05           |
| <b>Total</b>   | <b>1,791.61</b>  | <b>3,150.37</b>  |





## # 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          |
| <b>Total</b>                                |                               | <b>5,47,475</b> | <b>1,791.61</b> | <b>18,26,248</b> | <b>2,791.32</b> |

| 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 |                  |                  |
| M/s Star Global Endura P Limited         | -                | 24.28            |
| <b>Total</b>                             | <b>-</b>         | <b>24.28</b>     |

| NOTE-IX                  | As at 31.03.2024 | As at 31.03.2023 |
|--------------------------|------------------|------------------|
| Deffered Tax Asset       |                  |                  |
| Fixed Assets             |                  |                  |
| Opening Balance          | 7.33             | 5.92             |
| addition during the year | 1.67             | 1.41             |
| <b>Closing Balance</b>   | <b>9.01</b>      | <b>7.33</b>      |



| NOTE-X                     | As at 31.03.2024 | As at 31.03.2023 |
|----------------------------|------------------|------------------|
| <b>Trade Receivables</b>   |                  |                  |
| Secured considered good    |                  | -                |
| Unsecured, considered good | 10.71            | 19.19            |
| <b>Total</b>               | <b>10.71</b>     | <b>19.19</b>     |

*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   |  |  |  |  |
| More than three years   | 0.23   |  |  |  |

|   |  |  |  | As at 31-03-2023                                 |
|---|--|--|--|--|
| 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 |
|---|------------------|------------------|
| <b>Cash and cash equivalents</b>        |                  |                  |
| Balances with Banks in current accounts | 24.97            | 12.05            |
| Cash in Hand                            | 0.97             | 1.75             |
| <b>Total</b>                            | <b>25.94</b>     | <b>13.80</b>     |

| NOTE-XI                              | As at 31.03.2024 | As at 31.03.2023 |
|--------------------------------------|------------------|------------------|
| <b>Short Term loans and advances</b> |                  |                  |
| Loans and advances to others         |                  |                  |
| Unsecured considered good            | -                | -                |
| <b>Total</b>                         | <b>-</b>         | <b>-</b>         |

| NOTE-XII   | As at 31.03.2024 | As at 31.03.2023 |
|--|------------------|------------------|
| <b>Other Current Assets</b>                          |                  |                  |
| 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            |
| <b>Total</b>   | <b>46.95</b>     | <b>97.61</b>     |





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          | Gross Block (Original Cost) |                  |  |  |                  | Depreciation and amortization |                |   |                     | Net book value   |                  |
|----------------------|-----------------------------|------------------|--|--|------------------|-------------------------------|----------------|---|---------------------|------------------|------------------|
|                      | ROD                         | As at 01.04.2023 | Additions/<br>Adjustments<br>during the year | Deductions/Retire<br>ment during the<br>year | As at 31.03.2024 | As at 01.04.2023              | For the period | Deductions/Adjust<br>ments during the<br>year | As at<br>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             |
| <b>Total</b>         |                             | <b>95.08</b>     | <b>43.67</b>                                 | <b>-</b>                                     | <b>138.75</b>    | <b>59.55</b>                  | <b>18.89</b>   | <b>-</b>                                      | <b>78.44</b>        | <b>60.30</b>     | <b>35.53</b>     |



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 |               |
|-------------------------------|--------------------|---------------|
|                               | 31-Mar-24          | 31-Mar-23     |
| <b>NOTE-XIII</b>              |                    |               |
| <b>Revenue from Operation</b> |                    |               |
| Interest Income               | 64.35              | 113.20        |
| <b>Total</b>                  | <b>64.35</b>       | <b>113.20</b> |

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

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

|                                      | 31-Mar-24   | 31-Mar-23    |
|--------------------------------------|-------------|--------------|
| <b>NOTE-XVI</b>                      |             |              |
| <b>Finance Costs</b>                 |             |              |
| Interest Expenses on Short term Loan | 0.01        | 18.77        |
| <b>Total</b>                         | <b>0.01</b> | <b>18.77</b> |

|                                    | 31-Mar-24     | 31-Mar-23    |
|------------------------------------|---------------|--------------|
| <b>NOTE-XVII</b>                   |               |              |
| <b>Other Expenses</b>              |               |              |
| Rent                               | 3.60          | 3.60         |
| Office Repair & Maintenance-others | 1.12          | 2.03         |
| Car Running & Maintenance          | 4.46          | 3.18         |
| Insurance                          | 2.22          | 0.71         |
| Audit Fee                          | 2.65          | 1.35         |
| Business Promotions Expenses       | 54.73         | 9.52         |
| Advertisement                      | 2.00          | 2.90         |
| Management Fees                    | -             | 1.86         |
| Legal & Professional Fee           | 1.81          | 3.05         |
| Expenses for Grand Anicut Fund     | 3.03          | 2.48         |
| Traveling Expenses                 | 10.45         | 9.10         |
| Expenses for F&O trading           | 43.38         | 19.29        |
| Miscellaneous Expenses             | 8.95          | 4.46         |
| <b>Total</b>                       | <b>138.40</b> | <b>63.53</b> |

|  | 31-Mar-24 | 31-Mar-23 |
|--|-----------|-----------|
| <b>NOTE-XVIII</b>  |           |           |
| <b>Earning Per equity Share</b>  |           |           |
| Opening Equity Shares (nos)  | 25,31,345 | 25,31,345 |
| Issued during the year(Nos)  | -         | -         |
| Closing Equity shares (Nos)  | 25,31,345 | 25,31,345 |
| Profit/(Loss) attributable to equity share holders for basic and diluted earning per shares            | 1,032.60  | 224.79    |
| Weighted average of equity shares outstanding during the year for basic/diluted earning per share (no) | 25,31,345 | 25,31,345 |
| Nominal Value of Equity Shares   | 40.79     | 8.88      |
| Basic/Diluted earning per share  | 40.79     | 8.88      |





## 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 )   | 12.85%       | 3.03%        | 323.43%  | 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 )  | 16.02        | 7.29         | 119.77%  | 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 operating income )   | 64.38%       | 55.31%       | 16.42%   | Not applicable  |
| Return on Capital Employed ( Earning before Interest and Tax/( Total Equity-Goodwill-other Intangible assets +total Debt +- Deferred Tax liability/Assets) | 16.48%       | 3.93%        | 319.00%  | 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 }  | 16.72%       | 3.08%        | 442.15%  | 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.





Note: XXIV

### Related Party Transactions

#### List of related parties

| Sr No. | Name   | Relationship                                       |
|--------|--|--|
| 1      | Mr. Ranjan Sharma  | Key Management Personnel                           |
| 2      | Ms. Poonam Sharma  |  |
| 3      | Mr. Sandeep Sharma   |  |
| 1      | Star Global Endura Limited   | Associate Company                                  |
| 2      | Iffco Kisan Suvidha Limited<br>(Formerly Known as Iffco Kisan Sanchar Limited) |  |
| 1      | Star Global Aero Solution Limited  | Enterprises over which significant influence exist |
| 2      | Tara Portfolio Management P Ltd  |  |
| 3      | Vidya Portfolio Management P Ltd   |  |
| 1      | Star Mobitel Limited   | Common Directors                                   |
| 2      | Steel Infra Solutions Pvt Ltd  |  |
| 3      | TBC Projects LLP   |  |
| 4      | Iffco Kisan Finance Limited (Formerly Known as Kisan Rural Finance Ltd )       |  |

The detail of transactions between the company and the related parties as defined in the

Accounting Standard AS-18 during the year are given below:

| Nature of Transactions                 | Related Party Name            | For the period ended<br>March 31,2024 | For the period ended<br>March 31,2023 |
|--|-------------------------------|---------------------------------------|---------------------------------------|
| Unsecured Loans received               | Poonam Sharma                 | 39.25                                 | 34.00                                 |
| Unsecured Loans repaid                 | Poonam Sharma                 | 39.25                                 | 34.00                                 |
| Unsecured Loan Returned                | Steel Infra Solutions Pvt Ltd | -                                     | 115.00                                |
|  | Star Global Endura Ltd        | 24.28                                 | -                                     |
| <b>Equity Share-allotment</b>          |                               |                                       |                                       |
| Payment for allotment of Equity Shares | Steel Infra Solutions Pvt Ltd | -                                     | 115.00                                |
|  | IFFCO Kisan Finance Ltd       | 1500.00                               | -                                     |
| Interest Income                        | Star Global Endura Ltd        | 0.27                                  | 2.91                                  |
|  | Steel Infra Solutions Pvt Ltd | -                                     | 22.71                                 |
| Rent Paid                              | Ranjan Sharma                 | 3.60                                  | 3.60                                  |



| Balances at the year end   |                        |   |       |
|--|------------------------|---|-------|
| Amount outstanding at the year end-amount receivable –Loan given including interest & Other Receivable | Star Global Endura Ltd | - | 24.28 |

As per our report of event date annexed

For Navin Sudhir &  
Associates

For & on Behalf of Board of  
Directors

(Chartered Accountants)  
Firm Regn. No.- 003873N



Jai Bhagwan  
Partner  
M.No. 081039  
New Delhi  
Date : 07-09-2024




Ranjan Sharma  
Director  
DIN-00425415



Poonam Sharma  
Director  
DIN-01656803