

# INANI SECURITIES LTD

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- CIN No.: L67120AP1994PLC017583
- Corporation Members : NSE (CM+F&O+CDS) & BSE (CM)
- Depository Participant : CDSL
- SEBI : INZ00026734

To,

Date: 02-09-2023

The Listing Department  
BSE Ltd.  
P.J.Towers, Dalal Street  
Mumbai: 400001

**Scrip Code: 531672**

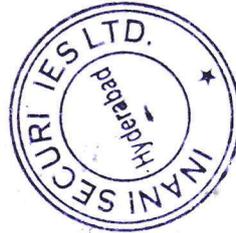
Dear Sir/Madam,

**Sub: Submission of Annual Report 2022-2023.**

This is to inform you that in accordance with the Regulation 34 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015, we hereby enclose copy of the Annual Report of the Company for the Financial Year 2022-2023.

Thanking You,  
Yours Faithfully  
For Inani Securities Limited

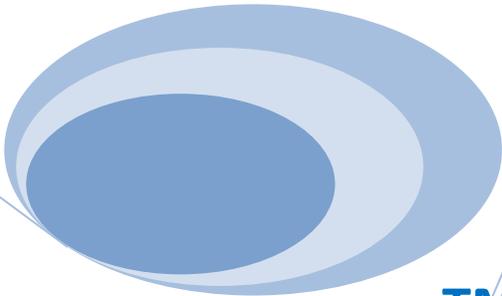
Lakshmikanth Inani  
Managing Director  
Din : 00461829



Encl : a/a



**ISL**



**TM**

# **INANI SECURITIES LTD.**

**Relationships Beyond Investments**



**2022-2023**

**29th ANNUAL REPORT**

**ISL**  
**TM**  
**INANI SECURITIES LTD.**  
**Relationships Beyond Investments**

**2022-2023**  
**29TH ANNUAL REPORT**

**CORPORATE INFORMATION**

**CORPORATE INDENTITY NUMBER (CIN)**  
L67120AP1994PLC017583

**BOARD OF DIRECTORS****MANAGING DIRECTOR**

Mr. Lakshmikanth Inani Din (00461829)

**WHOLE-TIME DIRECTOR**

Mr. Vishnukanth Inani Din (00571377)

**DIRECTORS AND CFO**

Mr. Ramakanth Inani Din (00458875)

**INDEPENDENT DIRECTORS**

Mr. Dhanraj Soni Din (01859486)

Mrs. Rama Kabra Din (06843396)

Mr. Anand Rameshchandra  
Chandak Din (01190924)

**STATUTORY AUDITORS**

M/S. G.D. UPADHYAY & CO.  
CHARTERED ACCOUNTANTS,  
# 15-1-53, 2<sup>ND</sup> Floor,  
Opp. Goshamahal High School,  
Siddiamber Bazar, Hyderabad - 500012.

**REGISTRAR & SHARE TRANSFER AGENT**

VENTURE CAPITAL AND CORPORATE INVESTMENTS PVT LTD,  
# 12-10-167,  
Bharat Nagar,  
Hyderabad - 500018.  
Tel: +91-040-2381475/23818476.

Company Secretary and Compliance Officer:  
Preeti Yadav  
Membership No. 28188.

**REGISTERED OFFICE**

G-15, Raghav Ratna Towers, 5-8-352/14,  
& 15, Chirag Ali Lane,  
Hyderabad - 500001, Telangana.

**CORPORATE OFFICE**

Office No. 1408, 14th Floor, Naman  
Midtown B-wing, Senapati Bapat Marg,  
Next to Indiabulls Finance Center,  
Ephinstone, Mumbai - 400013.

**LISTED AND TRADING AT**

Bombay Stock Exchange Ltd.

**BANKER**

Tamilnad Mercantile Bank Limited.  
HDFC Bank Limited.

**SECRETARIAL AUDITORS**

LOYA & SHARIFF  
Practicing Company Secretaries  
# H. No.2-4-98, Loya House,  
Ramgopalpet, M.G. Road  
Hyderabad – 500003, TELANGANA.

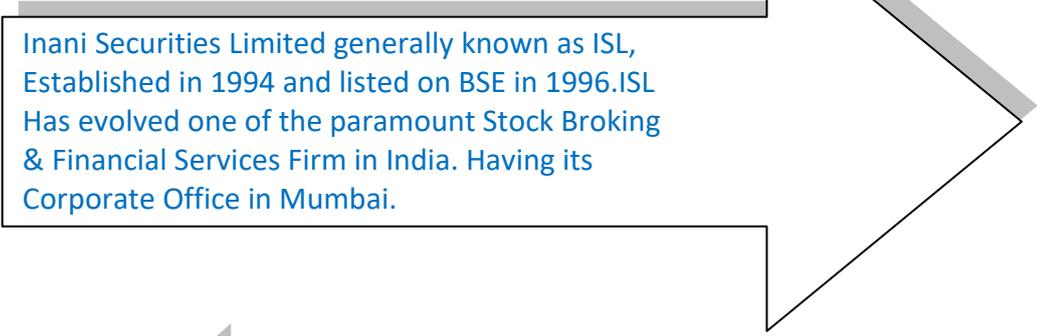
**ANNUAL GENRAL MEETING**

Date: 27<sup>th</sup> Sept, 2023  
Time: 12:30 PM, Wednesday,  
Through Video Conferencing / other  
Audio Visual means.

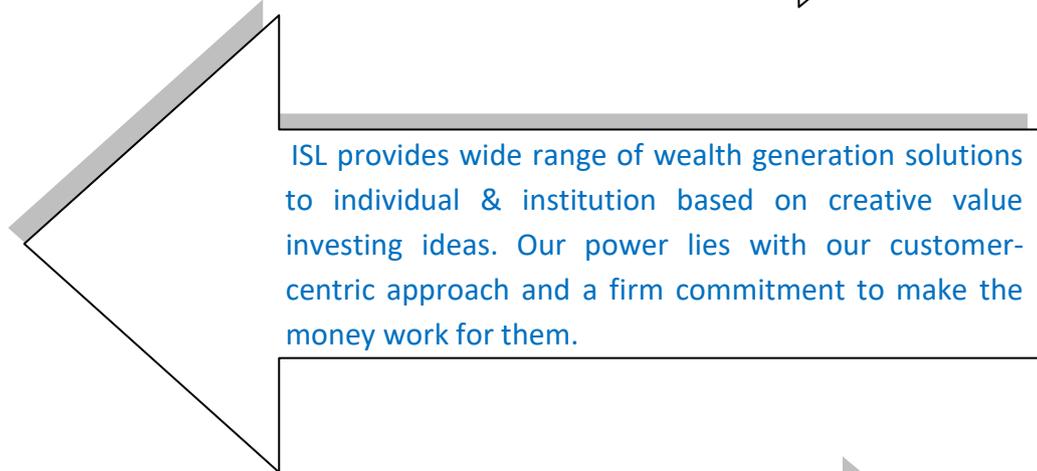
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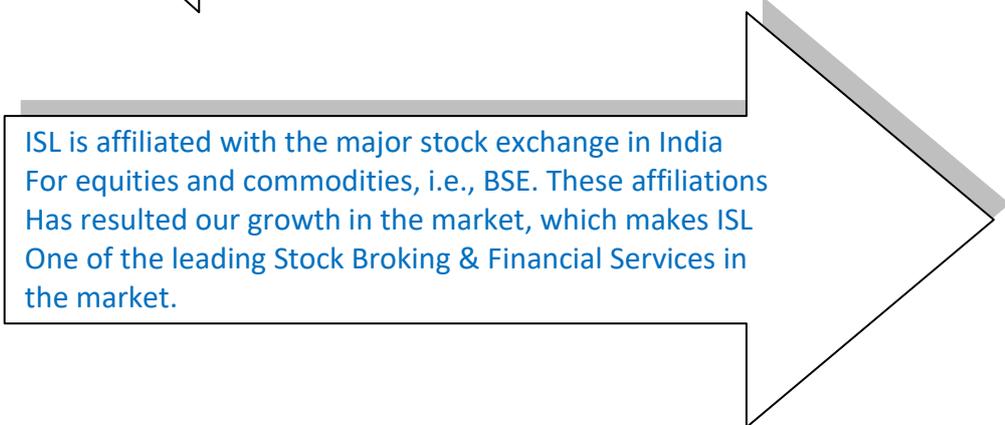
## ABOUT US



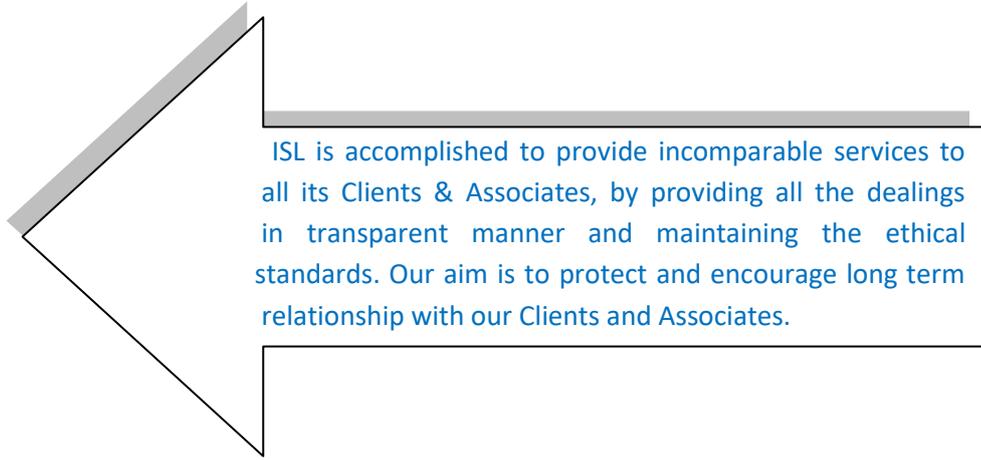
Inani Securities Limited generally known as ISL, Established in 1994 and listed on BSE in 1996. ISL Has evolved one of the paramount Stock Broking & Financial Services Firm in India. Having its Corporate Office in Mumbai.



ISL provides wide range of wealth generation solutions to individual & institution based on creative value investing ideas. Our power lies with our customer-centric approach and a firm commitment to make the money work for them.



ISL is affiliated with the major stock exchange in India For equities and commodities, i.e., BSE. These affiliations Has resulted our growth in the market, which makes ISL One of the leading Stock Broking & Financial Services in the market.



ISL is accomplished to provide incomparable services to all its Clients & Associates, by providing all the dealings in transparent manner and maintaining the ethical standards. Our aim is to protect and encourage long term relationship with our Clients and Associates.

**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 29<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. INANI SECURITIES LIMITED WILL BE HELD ON WEDNESDAY, THE 27<sup>TH</sup> SEPTEMBER 2023 AT 12.30 PM, THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS.

**ORDINARY BUSINESS:**

To receive, consider and adopt the Balance Sheet as at March 31, 2023 and Statement of Profit and Loss for the year ended on that date, the Report of Directors and Auditors thereon.

To appoint a director in place of Mr. Vishnukanth Inani, Din (**00571377**), who retires by rotation at this Annual General Meeting and being eligible for reappointment.

By Order of the Board of Directors,  
For Inani Securities limited,  
Sd/-

Lakshmikanth Inani  
Managing Director  
(Din 00461829)  
Date: 26-05-2023.  
Place: Hyderabad.

**IMPORTANT NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A Person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. The instrument of Proxy in order to be effective, should be deposited at Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.
3. Member / proxies should bring the duly filled attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at registration counters at venue of the AGM and seek registration before entering the meeting hall. The Shareholders need to furnish the printed "attendance slip" along with a valid identity proof such as the PAN Card, Passport, Aadhar Card or Driving License to enter the AGM Hall.
4. The Register of Member and Share Transfer books of the company will remain closed from 22<sup>nd</sup> September, Friday 2023, to 26<sup>th</sup> September, Tuesday 2023, (both days inclusive) for the purpose of Annual General Meeting.
5. Members are requested to immediately notify the changes, if any in their registered address to the Company Registrar and Shares Transfer Agent, M/s. Venture Capital Corporate and Investment Pvt. Ltd., 12-10-167, Bharat Nagar, Hyderabad- 500088.
6. Electronic copy of the 29th Annual report is being sent to all members whose e-mail id's are registered with the Company/Depository particulars(s) for communication purpose unless any member has requested for a hard copy of the same. For member who has not registered their e-mail address, physical copies of 29th Annual Report for 2023 are being sent in the permitted mode.
7. The physical copies of the aforesaid documents will be available at the Company's Registered Office at Hyderabad for inspection during normal business hours on the working days. For any communication, the shareholders may also send request to the Company's investor e-mail id: [investors@inanisec.in](mailto:investors@inanisec.in).
8. In view of the continuing COVID-19 pandemic, social distancing norms to be followed and pursuant to General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 39/2020 dated December 31, 2020 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, permitted holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of members at a common venue. In compliance with the provisions of the Act read with MCA Circulars and SEBI Listing Regulations, the AGM of the Company will be held through VC/OAVM. The deemed venue for the Twenty-Ninth AGM shall be held on 27<sup>th</sup> September, Wednesday 2023 at 12.30 P.M, through video conferencing/other audio- visual means.
9. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
10. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship

Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

11. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Pursuant to the provisions of the Act, a member is entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since, this AGM is being held through VC/OAVM, the physical attendance has been dispensed with. Accordingly, the facility for appointment of proxies by the members to attend and cast vote is not available for this AGM and hence the Proxy Form and Attendance Slips are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
13. In line with the Ministry of Corporate Affairs (MCA) Circulars the Notice calling the AGM along with Annual Report 2022-23 is being sent only through electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of AGM along with Annual Report has also been uploaded on the website of the Company at [www.inanisec.in](http://www.inanisec.in), websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) at [www.evotingindia.com](http://www.evotingindia.com). Members (Physical / Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting to our Registrar and Share Transfer Agent i.e., Venture Capital Corporate Investments Private Limited ('RTA') at [info@vccipl.com](mailto:info@vccipl.com) and to the Company at [compliance@inanisec.in](mailto:compliance@inanisec.in).
14. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [Loyaandshariff@gmail.com](mailto:Loyaandshariff@gmail.com) or with a copy marked to [www.evotingindia.com](http://www.evotingindia.com).
15. At the AGM held on 27th September 2022 the members approved appointment of M/s. G.D. Upadhyay & Company, Chartered Accountants, Hyderabad (Firm Reg.No.05834S) as Statutory Auditors of the Company to hold office for a period of Five years from the conclusion of that AGM subject to ratification of their appointment by Members at every AGM, if so, required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by member at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7<sup>th</sup> 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at twenty ninth AGM.
16. **Voting through electronic means:**  
In Compliance with provision of section 108 of the Companies Act, 2013 and Rules 20 the Companies (Management and Administration) Rules, 2014, the Company will provide its members the facility to exercise their right to vote in the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e voting services provided by Central Depository Services (India) Limited (CDSL).

### **THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:**

1. The information and instructions for shareholders for remote e-voting are as under: I. Pursuant to Section 108 of the Act Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. II. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility. III. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., 21<sup>st</sup> September, Thursday 2023. A person who is not a member as on the cut-off date should treat this notice for information purposes only. A person, whose name is recorded in the register of members

or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., 21<sup>st</sup> September, Thursday 2023 only shall be entitled to avail the facility of e-voting/ Poll on Demand.

2. Information and other instructions relating to e-voting are as under: (i) The voting period begins on 24<sup>th</sup> September, 2023 at 09:00 A.M. and ends on Tuesday, 26th September, 2023 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21<sup>st</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI Listing Regulations listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/">https://web.cdslindia.com/myeasi/Registration/</a> Easi Registration.</li> <li>Alternatively the user can directly access e-Voting page by providing.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-</li> </ol>

	<p>Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https:// www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL:**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on shareholders.
- (iv) Now enter your User ID.
  - a. For CDSL: 16 digits beneficiary ID.
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
  - c. Members holding shares in physical form should enter Folio Number registered with the Company.
- (v) Next enter the imager Verification as displayed and click on Login.
- (vi) If you are holding shares in demat form and had logged on [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below:

PARTICULARS	FOR MEMBERS HOLDING SHARES IN DEMAT FORM AND PHYSICAL FORM
PAN	Enter your 10-digit alpha- numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) .Members who have not updated their PAN with the Company/Depository Particulars are requested to use the first two letters of their name and 8 digits of the sequence number in the PAN filed. . In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN filed.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (DOB) (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. .If both the details are not recorded with the depository or company, please enter the member id / folio number in the Divided Bank details as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provide that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the INANI SECURITIES LIMITED.
- (xii) On the voting page you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "ok", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) You can also take a print of the vote cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then enter the user ID and the image verification code and click on Forgot password & enter the details as prompted by the system.
  - Non - Individual Shareholders (i.e., other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evoting@cdslindia.com](mailto:www.evoting@cdslindia.com) and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in system for the scrutinizer to verify the same.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Question ("FAQ") and e-voting manual available at [www.evoting@cdslindia.com](http://www.evoting@cdslindia.com).
3. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
  4. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
  5. At the AGM, at the end of the discussion on the resolution on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
6. **Scrutiny of the Voting process:**
- a. The Board of Directors has appointed **Mrs. Padma Loya, Company Secretary in Practice**, as a Scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.
  - b. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against. If any, not later than three days after the conclusion of the AGM to the Chairman of Annual General meeting. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting Forthwith.
  - c. The result, along with the Scrutinizer's Report, will be placed on the Company's website, [www.inaniseq.in](http://www.inaniseq.in) and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd.

By Order of the Board of Directors,  
For Inani Securities limited,  
Sd/-

Lakshmikanth Inani  
Managing Director  
(Din 00461829)  
Date: 26-05-2023.  
Place: Hyderabad.

**DIRECTORS'S REPORT**

To,  
The Members,

The Directors have pleasure in presenting the 29<sup>th</sup> Annual Report of the Company, together with Financial Statements for the year ended March 31, 2023.

**RESULTS OF OUR OPERATIONS:**

The Company's financial performance for the year ended 31st March 2023 is summarized below:

Particulars	Rs. in Lakhs	
	Year Ended 31 <sup>st</sup> March 2023	Year Ended 31 <sup>st</sup> March 2022
Total Revenue	179.13	264.34
Profit before Interest, Depreciation & Tax	-10.67	110.17
Profit before Depreciation & Tax	-33.71	81.61
Profit before Tax & Exceptional Items	-67.03	52.50
Prior year Adjustment & Exceptional Items	2.48	-0.77
Net Profit before taxation	60.64	53.27
<b>Provision for Tax</b>		
Current Tax	16.17	11.5
Deferred Tax	-1.00	2.12
Net Profit	45.14	39.64
Balance brought forward from the last year	<b>1253.24</b>	<b>1213.60</b>
Earlier year Tax	0	0
Depreciation / Deferred Tax Adjustments	0	0
Profit available for appropriation	45.14	39.64
Proposed Dividend	NIL	NIL
<b>Balance Carried to Balance Sheet</b>	<b>1298.39</b>	<b>1253.24</b>

**Company Performance:**

During the year under review, the company performed well as the net profit of the Company increased to Rs. 45.14 Lacs when compared with the previous year Net Profit of Rs. 39.49 Lacs.

**Dividend:**

Your directors do not recommend any dividend for the year under review, and has decided to retain the surplus with the company for furthering the growth of the company.

**Reserves:**

The entire Net profit of the company for the FY 2022-23 is retained as Surplus. The Company has not proposed to transfer any amount to any reserve.

**Deposits:**

During the year under review, your company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) rules 2014. There are no public deposits, which are pending for repayments.

**Particulars of Loans, Guarantees or Investments:**

Loans and Investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the Financial Statements provided in this Annual Report.

Further, it is informed that the Company has neither given any guarantees nor provided any security during the financial year under review.

**Director's Responsibility Statement:**

Pursuant to section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) In the preparation of Annual Accounts, the applicable accounting standards have been followed and there are no material discrepancies:
- (ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period:
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities:
- (iv) The directors have prepared the annual accounts on a going concern basis:
- (v) The directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively:
- (vi) The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

**Particulars of Contracts or arrangements made with related parties:**

During the year, the Company has not entered into any contract or arrangements with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related party Transaction.

**HUMAN RESOURCE MANAGEMENT:**

To ensure good human resources managements at Inani Securities Limited, we focus on all aspects of the employee's life cycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill- development, engagement and volunteering programmers. All the while, we create effective dialogues through our communication channels to ensure that the feedback reach the relevant teams, including the leadership.

**RATIO OF REMUNERATION TO EACH DIRECTOR:**

Under Section 197 (12) of the Companies Act, 2013, and Rule 5 (1)(2) & (3) of the companies (Appointment & Remuneration) Rules, 2014, a remuneration of Rs.12,00,000/- is being paid to Mr. Vishnukanth Inani, whole time director of the company and a remuneration of Rs.12,00,000/- is being paid to Mr. Lakshmikanth Inani, Managing Director of the Company.

**PARTICULARS OF THE EMPLOYEES:**

The provision of Section 197 (12) read with the relevant rules is not applicable to the Company during the year under review.

The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential.

**KEY MANAGERIAL PERSONNEL:****Managing Director or Chief Executive Officer or manager and in their absence, a Whole-Time Director**

(i) Mr. Lakshmikanth Inani, Din (00461829) is the Managing Director of the Company.

(ii) Mr. Vishnukanth Inani, Din (00571377) is the Whole Time Director of the Company.

**CORPORATE GOVERNANCE:**

The report on Corporate Governance as stipulated under (listing Obligation and Disclosure Requirement) Regulation 2015 is not appended to this report as it is not applicable to the Company. Since the paid up Capital of the Company is less than Rs.10 Crores and Net worth of the Company is less than Rs.25 Crores, Corporate Governance is not applicable.

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:**

As required under (Listing Obligations and Disclosure Requirement) Regulation 2015, the Auditor's Certificate on Corporate Governance is not appended to this report as it is not applicable to the Company.

**COMPLIANCE DEPARTMENT:**

During the year under review Mr. Lakshmikanth Inani, is the Managing Director cum Compliance Officer of the Company. Details of Complaints / requests received, resolved and pending during the Financial Year 2022-2023.

DURING THE QUARTER	RECEIVED	RESOLVED	PENDING
NIL	NIL	NIL	NIL

The Compliance department of the Company is responsible for independently ensuring that the operating and business units comply with regulatory and internal guidelines. New instruction/guidelines issued by the regulatory authorities were disseminated across the company to ensure that the business units operate within the boundaries set by the regulators and that compliance risks are suitably monitored and mitigated in course of their activities & processes.

**➤ INFORMATION ON THE BOARD OF DIRECTORS OF THE COMPANY:****COMPOSITION OF THE BOARD OF DIRECTORS AS ON THE DATE OF 31ST MARCH, 2023 IS MENTIONED BELOW:**

NAME OF THE DIRECTOR	DESIGNATION	CATEGORY
Lakshmikanth Inani	Managing Director	Executive Director
Vishnukanth Inani	Whole Time Director	Executive Director
Ramakanth Inani	Director	Director
Anand Rameshchandra Chandak	Director	Independent Director
Dhanraj Soni	Director	Independent Director
Rama Kabra	Director	Independent Director

**BOARD DIVERSITY:**

The Company recognized and embraces the important of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender which will help us, retain our competitive advantage.

**DETAILS WITH REGARDS TO MEETING OF BOARD OF DIRECTOR OF THE COMPANY:**

During the FY 2022-2023, 6 Meeting of Board of Director of the Company were held as on 13<sup>th</sup> May 2022, 31<sup>st</sup> May 2022, 12<sup>th</sup> August 2022, 11<sup>th</sup> November 2022, 14<sup>th</sup> February 2023 and 26<sup>th</sup> May 2023.

NAME OF THE DIRECTOR	BOARD MEETING ATTENDED DURING THE YEAR	WHETHER LAST AGM ATTENDED
Mr.Lakshmikanth Inani	6	YES
Mr.Vishnukanth Inani	4	YES
Mr.Ramakanth Inani	5	YES
Mr.Anand Rameshchandra Chandak	4	YES
Mr.Dhanraj Soni	4	YES
Mrs.Rama Kabra	3	YES

**POLICY ON DIRECTOR'S APPOINTMENT AND REMUNRETION:**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independent of the Board, and separate its functions of governance and management. As on 31st July 2021, the Board consists of 5 Members, 2 of whom are Executive Directors. 3 are Independent Directors. The Board periodically evaluates the need for change in its composition and size.

**Declaration by Independent Directors on Annual Basis:**

The Company has received necessary declarations from each Independent Director i.e. Mr. Anand Rameshchandra Chandak , Mr. Dhanraj Soni and Mrs. Rama Kabra under Section 149(7) of the Companies Act, 2013, that he /she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013, and the same are enclosed to this Annual Report.

**Resignation of Non-Independent Director:**

Mr.Ramakanth Inani, Director of the Company have resigned from Directorship Due to his Personal Reasons.

**BOARD'S COMMITTEES:**

Currently, the Board has three committees, the Audit Committee, The Nomination and Remuneration Committee, the Stake Holders Relationship Committee. All the committees are appropriately constituted. A detailed note on the Board and its Committees, including the details on the dates of Committee Meeting is provided below in the Annual Report. The Composition of the Committees and Compliances as per the applicable provisions of the Act and Rules, are as follows:

**AUDIT COMMITTEE:**

The Primary purpose of the Audit Committee of the Company as per the provisions of Section 177 of the Companies Act, 2013 is to assist the Board of Directors (the "Board") of M/s. Inani Securities Limited, (the "Company") in fulfilling its oversight responsibilities with respect to-

- Overseeing the Company's Financial Reporting process and disclosure of financial information to ensure that the Financial Statements are correct, sufficient and credible;

- reviewing and examination with management the quarterly financial results before submission to the Board;
- reviewing and examination with management the annual financial statements before submission to the Board and the auditor's report there on;
- review management discussion and analysis of the financial condition and result of operations;
- scrutiny of inter- corporate loans and investments made by the Company;
- reviewing with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
- reviewing, approving or subsequently modifying any related party transactions in accordance with the related party transactions policy of the Company;
- approving the appointment of the Chief Financial Officer after assessing the qualification, experience and background, etc. of the candidate;
- recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- reviewing management letters/letters of internal control weaknesses issued by the Statutory Auditor's
- discussing with Statutory Auditors, before the audit commences, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any;
- reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control system;
- recommending appointment, remuneration and terms of appointment of internal Auditors of the Company;
- reviewing the adequacy of internal audit function and discussing with Internal Auditor's any significant finding and reviewing the progress of corrective action on such issues;
- evaluating internal financial control and risk management systems;
- valuating the functioning of Whistle Blowing Mechanism;

#### **COMPOSITION:**

**The Audit Committee consists of the Three Independent Directors, Mr. Anand Rameshchandra Chandak is being designated as the Chairman of the Audit Committee Mrs. Rama Kabra and Mr. Dhanraj Soni as the Members of the Audit Committee.**

The Committee met 4 times during the Financial Year 2022-2023. The attendance record of the members at the meeting was as follows:

<b>NAME OF THE COMPANY MEMBERS</b>	<b>DESIGNATION/ CATEGORY</b>	<b>NO. OF MEETING HELD</b>	<b>NO. OF MEETING ATTENDED</b>
Mr.Anand Rameshchandra Chandak	Chairman/Independent Non- Executive Director	4	2
Mrs.Rama Kabra	Member/ Independent Non- Executive Director	4	2
Mr.Dhanraj Soni	Member/ Independent Non- Executive Director	4	3

#### **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of the Board has been constituted to bring on board the independent approach towards determining the remuneration payable/to be paid to the Directors and Key Managerial Personnel of the Company and to formulate policy of recruitment of the one level below the Key Managerial Personnel.

The Broad terms of reference of the Nomination and Remuneration Committee are as under: Recommend to the board the set up and composition of the board and its committees. Including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director". The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, age, gender and experience.

- Recommend to the board the appointment of key managerial personnel ("KMP" as defined by Act) and executive team members of the Company (as defined by this committee).
- Carry out evaluation of every director's performance and support the board and Independent Director's in evaluation of the performance of the board, its committees and Individual Directors. This shall include "formulation of criteria for evaluation Independent Director's and the board".
- Recommend to the board the remuneration policy for directors, executive team or key managerial personnel as well as the rest of the employees.
- On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company.
- Oversee familiarization programmed for directors.
- Oversee the human resource philosophy, human resource and people strategy and human resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the board, key managerial personnel and executive team).
- Performing such other duties and responsibility as may be consistent with the provisions of the committee charter.

The Remuneration Committee consists of two independent directors- Mrs. Rama kabra the Chairman of the Committee and Mr. Anand Ramesh Chandak and one Director Mr. Ramakanth Inani as members of the Committee.

The Committee met 1 time during the financial year 2022-2023 on 31/05/2023 the attendance record of the members at the meeting was as follows:

Name of the Company Members	Designation / Category	No. of meeting Held	No. of meeting Attended
Mrs.Rama Kabra	Chairman/Independent Non- Executive Director	1	1
Mr.Anand Rameshchandra Chandak	Member/ Independent Non- Executive Director	1	1
Mr. Ramakanth inani	Member/ Director	1	1

The details of remuneration for the year ended 31st March 2023, to the Executive Directors are as follows:

Name	Designation	Remuneration
Lakshmikanth Inani	Managing Director	12,00,000/-
Vishnukanth Inani	Whole Time Director	12,00,000/-

The Company has paid sitting fees of Rs.1500/- per meeting of Board and Rs.500/- per meeting of Committee to Non-Executive Directors during the Financial Year 2022-2023.

#### REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

##### 1. Scope:

The policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

##### 2. Policy:

- Remuneration to Executive Director and key Managerial Personnel.
- The Board on the recommendation of the Nomination and Remuneration (NR) Committee shall review and approve the remuneration payable to the Executive Director of the Company within the overall approval by the shareholders.

- iii. The Board on the recommendation of the Nomination and Remuneration Committee shall also review and approve the remuneration payable to key Managerial Personnel of the Company.
- iv. The remuneration structure to the Executive Director and Key Managerial Personnel shall include the following components:
  - i. Basic pay
  - ii. Perquisites and Allowances
  - iii. Stock options
  - iv. Commission (Applicable in case of Executive Directors)
  - v. Retiral benefits
  - vi. Annual Performances Bonus.
- v. The annual plan and objectives for Executive Committee shall be reviewed by the NR Committee and annual performance bonus will be approved by committee based on the achievement against the annual plan and objectives.

### 3. Remuneration to Non - Executive Director.

- i. The Board on the recommendation of the NR Committee shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders as per provisions of the Companies Act 2013.
- ii. Non- Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees there of. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

### 4. Remuneration to other Employees.

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, experience and prevailing and remuneration levels for equivalent jobs.

### STAKEHOLDERS RELATIONSHIP COMMITTEE:

- i. This Committee is responsible, interlaid to specifically look into the redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non- receipt of Balance Sheet, non- receipt of declared dividends etc.,
- ii. One meeting of stake holders 'relationship committee was held during the year on March 24<sup>th</sup> 2023.
- iii. The composition of 'Stakeholders' Relationship Committee and the details of meeting attendance by its members are given below:

Name	Designation/Category	No. of Meeting Held	No. of Meeting Attended
Mr. Dhanraj Soni	Chairman/Independent Non- Executive Director	1	1
Mrs.Rama Kabra	Member/ Independent Non- Executive Director	1	1
Mr.Anand Rameshchandra Chandak	Member/ Independent Non- Executive Director	1	1

### BOARD EVALUATION:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made there under, the Independent Directors of the Company had a Meeting on 24/3/2023 without attendance of Non-Independent Directors and Members of Management. In the meeting the following issues were taken up:

- (a) Review of the performance of Non-Independent Directors and the Board as a whole.
- (b) Review of the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- (C) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Company has 3 (Three) Non- Independent Directors Namely:

1. Mr. Anand Rameshchandra Chandak
2. Mr. Dhanraj Soni
3. Mrs. Rama Kabra.

The meeting also reviewed and evaluated the performance of the Board as whole in terms of the following Aspects:

- Preparedness for Board/Committee meetings.
  - Attendance at the Board/ Committee meetings.
  - Guidance on Corporate Strategy, risk policy, Corporate Performance and Overseeing acquisitions and disinvestments.
  - Monitoring the effectiveness of the company's governance practices.
  - Ensuring a transparent board nomination process with diversity of experience, knowledge perspective in the Board.
- Ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate system of control are in place, in particular, system for financial and operating control and compliance with the law and relevant standards.

#### **Listing:**

The equity shares of M/s. Inani Securities Limited (Scrip Code: 531672) are listed at BSE Platform. The Company has paid the Listing Fees to the Exchange for the year 2022-2023.

#### **Capital / Finance:**

During the year, the company did not allot any shares to its shareholders. As on 31st March 2023, the issued, subscribed and paid-up share capital of the company stood at Rs.4,55,77,000/-, comprising 45, 57,700 equity shares of Rs.10/- each.

#### **Nature of Business:**

There has been no change in the nature of Business of the Company.

#### **Auditors:**

#### **Statutory Auditors:**

At the AGM held on 27th September 2022 the Members approved appointment of M/s. G.D. Upadhyay & Company, Chartered Accountants, Hyderabad (Firm Reg.No.05834S) as Statutory Auditors of the Company to hold office for a period of Five Years from the conclusion of that AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7 2018. Accordingly, no resolution is being proposed for ratification of statutory auditors at ensuing AGM. The Auditors report for FY 2022-2023 does not contain any qualification, reservation, adversary mark or disclaimer.

The Company has received a certificate from the Statutory Auditors to the effect that their appointment if made, shall be in compliance with the provisions of section 139 and 141 of the Companies Act, 2013.

**Secretarial Auditors:**

M/s. Loya & Associates, Company Secretary in practice, was appointed to conduct the Secretarial Audit of the Company for the FY. 2022-2023, as required under the Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for the FY 2022-2023 is appended as Annexure II to this report.

**Comments of the Board on the qualification/ reservation/ adverse remarks/ disclosure made by the Statutory Auditors in the Secretarial Audit Report.**

- (i) The Auditor's report does not contain any qualifications, reservations or adverse remarks by the Secretarial Auditor's in the Secretarial Audit Report.
- (ii) The Secretarial Audit Report does not contain any qualification, reservations or adverse remarks.

**Internal Financial Control:**

The Board has adopted the policies and procedures for orderly and efficient conduct of its business, including adherence to Company's Polices, the safe guarding 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 disclosures.

**Risk Management:**

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Board of Directors of the company reviews the same periodically. The company's risk management approach comprises governance of risk, identification of risk, and assessment of control of risk. The risk has been prioritized through a companywide exercise. Members of Senior Management have undertaken the ownership and working on mitigating the same through co-ordination among the various departments, insurance coverage security policy and personal accident coverage for lives of all employees. At present the company has not identified any element of risk which may threaten the existence of the Company.

**Vigil Mechanism:**

The Company has established a mechanism for Directors and employees to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company. The same has been disclosed in this Annual Report under the heading Whistle Blower Policy, which forms parts of the Director's Report.

**Statement on Material Subsidiary:**

The Company currently does not have any Material Subsidiary.

**Corporate Social Responsibility:**

The company has not developed and implemented any Corporate Social Responsibility initiatives as the provision of section 135 of the Company Act, 2013 are not applicable to the company.

**Particulars on conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo:**

**Energy Conservation:**

Conservation of energy continues to receive increased emphasis and steps are being taken into any foreign exchange and outgo and as a result, there is no foreign exchange money used or earned in the financial year 2022-2023.

**Foreign Exchange Earnings and Outgo:**

During the year no foreign exchange transaction occurred. The Company did not enter into any foreign exchange and outgo and as a result, there is no foreign exchange money used or entered in financial year 2022-2023.

**Subsidiaries Joint Ventures and Associate Companies:**

**The Company does not have any Subsidiaries and Joint Ventures or Associate Company.**

**Research and Development & Technology Absorption:**

The Company has not adopted any Technology for its business and hence no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the Business.

**Extract of Annual Returns:**

In accordance with Section 134(3) (a) and Section 92 (3) of the Companies Act, 2013, an extract of the Annual Returns in the prescribed format is appended as Annexure I to this Report.

**Significant and Material Orders:**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**Prevention of Sexual Harassment at Workplace:**

The Company is committed to provide a safe and conducive work environment to its employees. Your director's further state that during the year under review, there was no case filed pursuant to the Sexual Harassment of Women at Workplace (prevention, Prohibition and Redressal) Act, 2013.

**Secretarial Standards:**

The Directors State that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to "Meeting of the Board of Directors" and "General Meetings", respectively, have been duly followed by the Company.

**Other Disclosures:**

Your Directors State that no disclosure or reporting in respect to the following items as there were no transaction on these items during the year under review:

- (i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (ii) Issue of shares (including sweat equity shares) to employee of the company under any scheme.
- (iii) Redemption of preference Shares and /or Debentures.

**DISCLOSURES:****DETAILS OF RELATED PARTY TRANSACTION:**

The particulars of contracts or arrangements with related parties referred to in Section 188 (1) of the Companies Act 2013, is prescribed in this Annual Report as mentioned in the Financial Statements.

**WHISTLE BLOWER POLICY:**

The Board of Directors of Company has adopted the Whistle Blower Policy. Employees can report to the Managements concerned unethical behavior, act or suspected fraud or violation of the Company's Code of conduct Policy no employee has been denied access to the Audit Committee.

**CODE OF CONDUCT:**

In pursuance of the Securities and Exchange Board of India (prohibition of Insider Trading) Regulation 2011, the Board has approved the Code of conduct for prevention of Insider Trading and authorized the Audit Committee to implement and monitor the various requirements as set out in code.

**ACKNOWLEDGEMENT:**

Your director's wish to place on record their appreciation for the contribution made by the employees at all levels but for whose hard work and support, your company's achievements would not have been possible. Your directors also wish to thanks its customers, agents, investors and bankers for their continued support and faith reposed in the company.

**BY ORDER OF THE BOARD OF DIRECTOR FOR  
INANI SECURITIES LIMITED**

**DATE: 26-05-2023  
PLACE: HYDERABAD**

**SD/-  
LAKSHMIKANTH INANI  
(DIN: 00461829)  
MANAGING DIRECTOR**

**SD/-  
VISHNUKANTH INANI  
(DIN: 00571377)  
WHOLE TIME DIRECTOR**

**FORM No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**AS ON FINANCIAL YEAR ENDED ON 31st MARCH 2023**

{Pursuant to Section 92(3) of the Companies Act, 2013 and  
 Rule 12(1) of the Companies (Management and Administration) Rules, 2014}

**I. REGISTRATION AND OTHER DETAILS:**

<b>I.</b>	CIN	L67120AP1994PLC017583
<b>II.</b>	Registration Date	19/05/1994
<b>III.</b>	Name of the Company	Inani Securities Limited
<b>IV.</b>	Category/Sub-Category of the Company	Pubic Company/ Limited by Shares
<b>V.</b>	Address of the Registered Office and Contact Details	G-15, Raghav Ratna Towers, 5-8-352/14&15, Chirag Ali Lane, Abids, Hyderabad- 500001. Telangana, (T) (91) 040-23201279. Email : <a href="mailto:info@inanicsec.in">info@inanicsec.in</a>
<b>VI.</b>	Name, Address and Contract details of Registrar and Transfer Agent, if any	M/s. Venture Capital & Corporate Investment Pvt. Ltd. 12-10-167, Bharat Nagar Colony, Hyderabad-500018. (T) (91) 040-23818475 & 476, Email : info@vccilindia.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the Business Activities contributing 10% or more of the total turnover of the company shall be stated:

SL NO.	Name and Description of main products/ services	NIC Code of the Product/ Service	% To Total Turnover of the Company.
	Stock Broking	66120	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sl. No	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1.	NIL	NIL	NIL	NIL	NIL

**IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY).**
**I. Category- Wise Share Holding.**

Category of Shareholders	No. of Shares held at the beginning of the year (01-04-2022)				No. of Shares held at the end of the year (31-03-2023)				
	Demat	Physical	Total	% Of Total Shares	Demat	Physical	Total	% Of Total Shares	% Change During the Year
<b>A. Promoters</b>									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	20,44,600	-	20,44,600	44.86	20,44,600	-	20,44,600	44.86	No Change
b) Central Govt.	-	-	-	-	-	-	-	-	
c) State Govt.	-	-	-	-	-	-	-	-	
d) Bodies Corp.	5,69,914	-	5,69,914	12.50	5,69,914	-	5,69,914	12.50	
e) Banks/FI	-	-	-	-	-	-	-	-	
f) Any other...	-	-	-	-	-	-	-	-	
<b>Sub-Total (A) (1):</b>	<b>26,14,514</b>	<b>-</b>	<b>26,14,514</b>	<b>57.36</b>	<b>26,14,514</b>	<b>-</b>	<b>26,14,514</b>	<b>57.36</b>	
<b>2) Foreign</b>									
a) NRIS Individual	-	-	-	-	-	-	-	-	
b) Other Individual	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	-	-	-	-	-	-	-	
d) Banks/FI	-	-	-	-	-	-	-	-	
e) Any other...	-	-	-	-	-	-	-	-	
<b>Sub-Total (A) (2):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Total Shareholding Of Promoter (A) = (A)(1) + (A)(2)	<b>26,14,514</b>	<b>-</b>	<b>26,14,514</b>	<b>57.36</b>	<b>26,14,514</b>	<b>-</b>	<b>26,14,514</b>	<b>57.36</b>	
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	
a) Mutual Funds	-	-	-	-	-	-	-	-	
b) Banks/FI	-	-	-	-	-	-	-	-	
c) Central Govt.	-	-	-	-	-	-	-	-	
d) State Govt.(s)	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	
f) Insurance Comp.	-	-	-	-	-	-	-	-	
g) FII's	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	
(i) Others	-	-	-	-	-	-	-	-	
<b>2. Non-Institution</b>									
a) Bodies Corp	-	-	-	-	-	-	-	-	
i) Indian	1,015	-	1,015	0.02	1,015	-	1,015	0.02	
ii) Overseas	-	-	-	-	-	-	-	-	
b) Individuals	-	-	-	-	-	-	-	-	
i) Individual Share Holders holding nominal share capital up to Rs. 1 Lakh	3,96,927	-	3,96,927	8.71	3,96,927	-	3,96,927	8.71	
ii) Individual Share Holders holding	15,44,512	-	15,44,512	33.89	15,44,512	-	15,44,512	33.89	

Nominal Share Capital in excess of Rs. 1 Lakh									
C) Other Clearing Members	666	-	666	0.01	666	-	666	0.01	
Sub Total (B) (2): Total Public Shareholding (B) =(B)(1) + (B)(2)	19,43,186	-	19,43,186	42.64	19,43,186	-	19,43,186	42.64	
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
<b>GRAND TOTAL (A+B+C)</b>	<b>45,57,700</b>	<b>-</b>	<b>45,57,700</b>	<b>100</b>	<b>45,57,700</b>	<b>-</b>	<b>45,57,700</b>	<b>100</b>	

**(ii) Shareholding of Promoters:**

S. No	Shareholder's Name	Shareholding at beginning of the year (01.04.2022)			Shareholding at the end of the year (31.03.2023)			
		No. of Shares	% Of Total Share of the Company	% Of Shares pledged / encumbered of Total Shares	No. of Share	% Of Total Shares of the Company	% Of Shares pledged / encumbered of Total Shares	% Changing Shareholding during the year
1.	DHANSHREE SYNTAX PVT LTD	2,00,000	4.39	-	2,00,000	4.39	-	-
2.	INANI COMMODITEDS & FINANCE LTD	3,09,914	6.80	-	3,09,914	6.80	-	-
3.	L.K.I. SECURITIES PVT LTD	60,000	1.32	-	60,000	1.32	-	-
4.	LAKSHMIKANTH INANI	2,25,100	4.94	-	2,26,500	4.97	-	-
5.	RAMAKANTH INANI (HUF)	50,700	1.11	-	73,100	1.61	-	-
6.	RAMAKANTH INANI	6,64,800	14.59	-	6,67,000	14.63	-	-
7.	CHAMPADEVI INANI	56,400	1.24	-	58,500	1.28	-	-
8.	VENUGOPAL INANI	2,83,100	6.21	-	2,96,000	6.49	-	-
9.	PRAMILADEVI INANI	78,500	1.72	-	80,600	1.77	-	-
10.	ANITA INANI	74,700	1.64	-	77,500	1.7	-	-
11.	VISHNUKANTH INANI	3,15,600	6.92	-	3,21,900	7.06	-	-
12.	SRIKUMAR INANI	71,000	1.56	-	73,800	1.62	-	-
13.	ANURADHA INANI	77,800	1.71	-	96,500	2.12	-	-
14.	BHARAT KUMAR INANI	73,200	1.61	-	73,200	1.61	-	-
	<b>TOTAL</b>	<b>25,40,814</b>	<b>55.75</b>	<b>-</b>	<b>26,14,514</b>	<b>57.36</b>	<b>-</b>	<b>-</b>

**(iii) Change on Promoters Shareholding (Please Specify, if there is no Change) -- No Change.**

	Shareholding at the Beginning of the year (01.04.2022)		Shareholding at the end of the year (31.03.2023)	
	No. of Share	% Of Total Shares of the Company	No. of Shares	% Of Total Shares of the Company
<b>At the Beginning of the Year</b>	There is no change in promoter's shareholding between 01-04-2022 to 31-03-2023			
Date wise Increase/ Decrease in Promoter Shareholding during the year specifying the reason for Increase/ Decrease (eg., allotment/transfer/bonus/sweat, Equity etc.,)				
At the End of the Year				

**(iv) Shareholding Pattern of Top Ten Shareholders (other than Promoters and Holders of GDRs and Rs.)**

Sl. No	Shareholding at the beginning of the Year						Cumulative Shareholding during the Year	
	For Each of the Top 10 Share Holders	No. of Shares	% Of Total Share of the Company	Date	Increase/ Decrease	Reason	No. of Shares	% Of Total Share of the Company
1.	VENUGOPAL INANI HUF	154009	3.38	-	-	-	154009	3.38
2.	SANGEETA	108825	2.39	-	-	-	108825	2.39
3.	NIDHI MOHTA	71000	1.56	-	-	-	71000	1.56
4.	SWATI AGARWAL	71202	1.56	-	-	-	71202	1.56
5.	PRAMILADEVI RAMAKANTH INANI HUF	37605	0.83	-	-	-	37605	0.83
6.	BANKAT LAL SRINIWAS RATHI	44500	0.98	-	-	-	44500	0.98
7.	VISHNUKANTH INANI HUF	44300	0.97	-	-	-	44300	0.97
8.	LAKSHMIKANTH INANI HUF	50600	1.11	-	-	-	50600	1.11
9.	PRANAV INANI	44286	0.97	-	-	-	44286	0.97
10.	VENUGOPAL INANI HUF WITH WIFE	37225	0.82	-	-	-	37225	0.82

## (V) Shareholding of Director and Key Managerial Personnel:

SL. No.		Shareholding at the beginning of the Year					Cumulative Shareholding during the Year	
		No. of Shares	% Of Total Share of the Company	Date	Increase /Decrease		No. of Shares	% Of Total Share of the Company
<b>A.</b>	<b>DIRECTORS</b>							
1.	Ramakanth Inani	664800	14.59	-	-	-	664800	14.59
2.	Rama Kabra	21510	0.47	-	-	-	21510	0.47
3.	Anand Rameshchandra Chandak	-	-	-	-	-	-	-
4.	Dhanraj Soni	-	-	-	-	-	-	-
<b>B.</b>	<b>KEY MANAGERIAL PERSONNEL</b>							
1.	Lakshmikanth Inani	225100	4.94	-	-	-	225800	4.95
2.	Vishnukanth Inani	315600	6.92	-	-	-	315600	6.92

## (VI). INDEBTEDNESS:

Indebtedness of the Company including Outstanding/ Accrued but not due for Payment.

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the Financial Year</b>				
i) Principal Amount	31508805	-	1689443	33198248
ii) Interest Due but not Paid	-	-	-	-
iii) Interest Accrued but not Due	-	-	-	-
<b>Total ( i + ii +iii)</b>	<b>31508805</b>	<b>-</b>	<b>1689443</b>	<b>33198248</b>
<b>Change in Indebtedness During the Financial Year</b>				
Addition	4144048	-	888703	5032751
Reduction	-	-	-	-
Net Change	4144048	-	888703	5032751
<b>Indebtedness at the end of the Financial Year</b>				
i) Principal Amount	35652853	-	2578146	38230999
ii) Interest Due but not Paid	-	-	-	-
iii) Interest Accrued but not Due	-	-	-	-
<b>Total ( i + ii +iii)</b>	<b>35652853</b>	<b>-</b>	<b>2578146</b>	<b>38230999</b>

**(VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**
**A. Remuneration of Managing Directors, Whole- time Directors and / or Manager:**

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount Rs.
		MD	WTD	Manager	
	Name	Lakshmikanth Inani	Vishnukanth Inani		
1.	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	12.00	12.00	-	24
	b) Value of Perquisites u/s 17 (2) Income Tax Act, 1961	-	-	-	-
	c) Profits in lieu of Salary u/s 17 (3) Income Tax Act, 1961	-	-	-	-
2.	Stock Options	-	-	-	-
3.	Sweet Equity	-	-	-	-
4.	Commission				
	As % of Profit	-	-	-	-
	Others, Specify	-	-	-	-
5.	Others, Please Specify	-	-	-	-
	<b>TOTAL (A)</b>	<b>12.00</b>	<b>12.00</b>	<b>-</b>	<b>24.00</b>
	Ceiling as per the Act (In accordance with Section II of the Schedule V of the Companies, Act 2013)				<b>42.00</b>

**B. Remuneration to Other Director:**

SL. No	Particulars of Remuneration	Name of Directors			Total Amount
		Rama Kabra	Dhanraj Soni	Ananad Rameshchandra Chandak	
1.	Independent Directors'				
	• Fee for attending Board/ Committee Meetings	4500	6000	6000	16,500
	• Commission	-	-	-	-
	• Others, Please Specify	-	-	-	-
	Total (1)	4500	6000	6000	<b>16,500</b>
2.	Other Non- Executive Directors				
	• Fee for attending Board/ Committee Meetings	1500	3000	1500	6,000
	• Commission	-	-	-	-
	• Others, Please Specify	-	-	-	-
	Total (2)	-	-	-	<b>6,000</b>
	Total (B) = (1+2)	6000	9000	7500	<b>22,500</b>
	Total Managerial Remuneration	6000	9000	7500	<b>22,500</b>
	Overall Ceiling as Per the Act				

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:**

In Lakhs

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross Salary				
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act,1961	-	-	-	-
	b) Value of perquisites u/s 17(2) of the Income Tax Act,1961	-	-	-	-
	c) Profit in lieu of Salary u/s 17(3) of the Income Tax Act,1961	-	-	-	-
2.	Stock Options	-	-	-	-
3.	Sweet Equity	-	-	-	-
4.	Commission				
	As % of Profit	-	-	-	-
	Others, Specify	-	-	-	-
5.	Others, Please Specify	-	-	-	-
	<b>Total</b>	-	-	-	-

**VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

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

**BY ORDER OF THE BOARD OF DIRECTOR FOR  
INANI SECURITIES LIMITED**

SD/-

**LAKSHMIKANTH INANI  
(DIN: 00461829)  
MANAGING DIRECTOR**

SD/-

**VISHNUKANTH INANI  
(DIN: 00571377)  
WHOLE TIME DIRECTOR**

**DATE: 26-05-2023  
PLACE: HYDERABAD**

To,  
The Board of Directors,  
**INANI SECURITIES LIMITED**  
CIN: L67120AP1994PLC017583  
5-8-352/15, ROOM NO.15, GROUND FLOOR  
CHIRAG ALI LANE, R.R. TOWERS, HYDERABAD.

Date: 26/05/2023

**Sub: Consent for appointment as Secretarial Auditor and Certificate of eligibility**

Dear Sir(s),

We, M/s. **Loya & Shariff**, Practicing Company Secretaries, hereby give our consent to be appointed as Secretarial Auditor of your company u/s 204 of the Companies Act, 2013, read with the Rules notified there under (hereinafter referred to as the "Act") for the financial year 2022-23.

We hereby declare that the appointment, if made, shall be in accordance with the provisions of the Act. We also confirm that we are free from any disqualifications for being appointed as Secretarial Auditor under any applicable Laws, Rules and regulations of any acts details of our Firm are as below:

Constitution of the firm: Partnership  
Firm Registration Number: P2021TL085300  
Address of the firm: C1, 2<sup>nd</sup> Floor, Sumukhi Sahiti Orbit Apts.,  
Madhapur, Hyderabad -500 081.  
PAN of the Firm: AAJFL3032C  
Membership no.: A25349/ A17148  
Email id of the firm: loyaandshariff@gmail.com

**Thanking You**

**Yours faithfully**

**For and on behalf of**  
**LOYA & SHARIFF**  
**Practicing Company Secretaries**

**CS Padma Loya**  
**Partner**  
**Membership no. 25349, COP No. 14972**  
**UDIN: A025349D000444141**

**SECRETARIAL AUDIT REPORT****For The Financial Year Ended on 31st March 2023**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of The Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,  
The Members,  
Inani Securities Limited,  
Hyderabad.

I have conducted the Secretarial Audit of The Compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. INANI SECURITIES LIMITED (here in after called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliance and expressing our opinion there on.

Based on my verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, i hereby report that our my opinion, the company has, during the financial year ended on 31<sup>st</sup> March 2023, complied with the statutory provisions listed here under and also that the company has proper Broad - Processes and compliance - mechanism in place to the extent, in the manner and subject to the reporting made here in after:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. INANI SECURITIES LIMITED ("The Company") for the Financial Year ended on 31<sup>st</sup> March 2023, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under:
- ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and rules made there under:
- iii) The Depositories Act, 1996 and Regulations and Bye-Laws framed there under:
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External commercial Borrowings and the provisions thereto have been duly complied with:
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Act')

- a) The Securities and Exchange Board of India (substantial Acquisition of Shares and Take Over) Regulations, 2011.
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations;
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- h. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- vi. The Other laws, as informed and certified by the management of the Companies which is specifically applicable to the Company are:
1. The Employee's Provident Fund and Miscellaneous Provision Act, 1952, and rules made there under,
  2. The Payment of Bonus Act, 1965, and rules made there under,
  3. The payment of Gratuity Act, 1972, and rules made there under,
  4. The Securities and Exchange Board of India Act, 1992 (15 of 1992)
  5. The SEBI (Depositories and Particulars) regulations, 1996;
  6. The Bye Laws and Business Rules of NSDL;
  7. Directives / Circulars / Clarifications / Guidelines issued by SEBI, the Government of India, Regulatory Bodies and NSDL from time to time;
  8. Prevention of Money Laundering Act, 2002 and Rules and Guidelines notified there under by SEBI or Statutory / Regulatory Authorities;
- I/ We have also examined compliance with the applicable clauses of the following:
- vii). Secretarial Standards issued by The Institute of Company Secretaries of India to the extent applicable under the provisions of Companies Act, 2013 and
- viii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.  
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guide Lines, Standards, etc., mentioned above.

**I further report that:**

- (a) The Board of Directors of the Company is duly constituted with proper Balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the Composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of Act.
- (b) Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance.
- (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report** that there are adequate systems and processes in the Company that commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For and on behalf of  
LOYA & SHARIFF  
Practicing Company Secretaries**

**Place: Hyderabad**

**Date: 28/08/2023**

**CS PADMA LOYA  
Partner  
M. No. 25349 COP. 14972  
UDIN: A025349E000881732**

**Note: This report is to be read with my letter of even date which is annexed as " ANNEXURE A" and forms an integral part of this report.**

**Annexure – A**

To  
The Members of  
**M/s. INANI SECURITIES LIMITED**  
Hyderabad

My Report of even date is to be read along with this letter:

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

**For and on behalf of  
LOYA & SHARIFF  
Practicing Company Secretaries**

**Place: Hyderabad  
Date: 28/08/2023**

**CS PADMA LOYA  
Partner  
M. No. 25349 COP. 14972  
UDIN: A025349E000881732**

**CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE**

**In terms of Regulation 34(3) read with Schedule V Para C (10)(i) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) (**Listing Obligations and Disclosure Requirements) Regulations, 2015**) in respect of INANI SECURITIES LIMITED (CIN: L67120AP1994PLC017583) we hereby certify that:

On the basis of the written representation/ declaration received from the Directors and taken on record by the Board of Directors, as on March 31, 2023, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

**Place: Hyderabad**

**Dated: 28/08/2023**

**For and behalf of  
LOYA & SHARIFF  
Practicing Company Secretaries**

**CS Padma Loya  
Partner  
M No. 25349 COP No.14972  
UDIN: A025349E000881732**

**DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR  
MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:**

To,  
The Share Holders  
Inani Securities Limited  
Hyderabad.

I, Lakshmikanth Inani, Managing Director of the Company do here by declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by company and have adhered to the provisions of the same:

For and on behalf of the Board

**INANI SECURITIES LIMITED**  
**SD/-**

**Lakshmikanth Inani**  
Managing Director  
Din: 00461829

Place: Hyderabad  
Date: 26/05/2023

**DECLARATION FROM INDEPENDENT DIRECTORS ON ANUUAL BASIS.**

To,  
The Board of Directors,  
M/s. Inani Securities Limited.

Dear Sir,

I undertake to comply with the conditions laid down in Sub- Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of Independence and in particulars.

a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the company, its promoter, its directors, senior management or its holding company, its subsidiary and associates as named in the Annexure there to which may affect my independence as directors on the Board of Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationship/ transactions, whether material or non - material I shall obtain prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

b) I declare that I am not related to promoters or person occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

i) The statutory audit firm or the internal audit firm that is associated with the Company and

ii) The legal firm(s) and consulting firm(s) that have a material association with the Company.

d) I have not been a material supplier, service provider or customer or lesser of the Company, which may affect independence of the director and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You,  
Yours Faithfully,

SD/-

Anand Rameshchandra Chandak  
(Independent Director)

Place: Hyderabad  
Date:26/05/2023.

**DECLARATION FROM INDEPENDENT DIRECTORS ON ANUUAL BASIS.**

To,  
The Board of Directors,  
M/s. Inani Securities Limited.

Dear Sir,

I undertake to comply with the conditions laid down in Sub- Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of Independence and in particular.

a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the company, its promoter, its directors, senior management or its holding company, its subsidiary and associates as named in the Annexure there to which may affect my independence as directors on the Board of Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationship/ transactions, whether material or non - material I shall obtain prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

b) I declare that I am not related to promoters or person occupying management position at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

i) The statutory audit firm or the internal audit firm that is associated with the Company and

ii) The legal firm(s) and consulting firm(s) that have a material association with the Company.

d) I have not been a material supplier, service provider or customer or lesser of the Company, which may affect independence of the director and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You,  
Yours Faithfully,

SD/-

Dhanraj Soni  
(Independent Director)

Place: Hyderabad  
Date: 26/05/2023.

**DECLARATION FROM INDEPENDENT DIRECTORS ON ANUUAL BASIS.**

To,  
The Board of Directors,  
M/s. Inani Securities Limited.

Dear Sir,

I undertake to comply with the conditions laid down in Sub- Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of Independence and in particular.

a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the company, its promoter, its directors, senior management or its holding company, its subsidiary and associates as named in the Annexure there to which may affect my independence as directors on the Board of Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationship/ transactions, whether material or non - material I shall obtain prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

b) I declare that I am not related to promoters or person occupying management position at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

i) The statutory audit firm or the internal audit firm that is associated with the Company and

ii) The legal firm(s) and consulting firm(s) that have a material association with the Company.

d) I have not been a material supplier, service provider or customer or lesser of the Company, which may affect independence of the director and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You,  
Yours Faithfully,

SD/-

Mrs. Rama Kabra.  
(Independent Director)

Place: Hyderabad  
Date: 26/05/2023.

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Member of,  
**Inani Securities Limited.**

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

We have audited the Standalone financial statements of Inani Securities Limited ("the Company") which comprise the Standalone Balance Sheet as on 31st March 2023, the Standalone statement of Profit and Loss (including Other Comprehensive Income), the Standalone Cash Flow Statement and the Standalone Statement of changes in Equity for the year then ended, and notes to the Standalone financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 in the manner so required and given a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31 2023, and profit and other comprehensive income, changes in equity and its cash flows 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 standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provision of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with their requirements and the Code of Ethics. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**Key Audit Matters:**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Description of key Audit Matters**

<b>The Key Audit Matters</b>	<b>How the matter was addressed in our audit</b>
<p><b>Revenue Recognition</b></p> <p>The Company recognizes revenue from Services when control over the Services has been transferred to the client based on the specific terms and conditions of the service contracts entered into with respective clients.</p> <p>We have identified Revenue Recognition as a key audit matter as revenue is a key performance indicator. Also, there is a presumed fraud risk of revenue being overstated through manipulation on the timing of transfer of control arising from pressure to achieve performance targets as</p>	<p>Our procedures included the following:</p> <ul style="list-style-type: none"> <li>• Assessed the appropriateness of the policies in respect of revenue recognition by comparing with applicable accounting standards.</li> <li>• Tested the design, implementation and operating effectiveness of the Company's general Information controls.</li> <li>• Performed substantive procedures including testing of recognition of revenue in the appropriate period by selecting statistical samples of revenue transactions recorded during and at the end of financial year.</li> <li>• Examined the underlying documents, which included</li> </ul>

well as meeting external expectations.

service invoices/contracts and dispatch/shipping documents for the selected transactions.

- Assessed the manual journals posted in the revenue ledger to identify any unusual items.

#### Other Information:

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our standalone 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 the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in the regard.

#### Managements and Board of Director's Responsibility for the standalone financial statements:

The Company's Management and Board of Directors are responsible for the matter stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit (including other comprehensive income), changes in equity and cash flow of the Company in accordance with the IND- AS and the other accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent: and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Management and Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### Auditors Responsibilities for the Audit of the Standalone Financial Statements:

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

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

- Identify and assess the risk of material misstatements of 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 the 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 omission, misrepresentation, or the override of the internal control.
- Obtain an understanding of internal controls relevant to audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Act, responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management and the Board of Directors.
- Conclude on the appropriateness of management and Board of Directors 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 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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among matter, 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 matter that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matter specified in paragraphs 3 and 4 of the order, to the extent applicable.

(A)As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of audit.
  - b) In our opinion, proper books of account as required by law have kept by Company so far as it appears from our examination of those books.
  - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other Comprehensive Income), the Standalone Statement of changes in Equity and the Standalone Statement of Cash Flow dealt with this Report are in agreement with the relevant books of account.
  - d) In our opinion the aforesaid standalone financial statements Comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31<sup>st</sup> 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31<sup>st</sup> 2023 from being appointed as director in terms of Section 164(2) of Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- B) With respect to the other matters, to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March 2023 on its financial position in its standalone financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company; and
  - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or in any other person or entity, including foreign entity ("Intermediaries")), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,
    - Whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
    - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - v. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether,
    - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
    - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:
  - vi. Based on such audit procedures as 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 iv (i) and iv (ii), contain any material misstatement.

(C) With respect to the matter to be included in the Auditors Report under section 197(16) of Act:

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

The remuneration paid to any director is not excess of the limit laid down under Section 197 of the Act. The ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented up to by us.

Sd/-

**For G D Upadhyay & Co.,**  
Chartered Accountant  
Firm Regd No. 005834S

**G.D. Upadhyay**  
Partner

Membership No. 027187  
UDIN: 23027187BGTOGQ4901

Place: Hyderabad  
Date: 26/05/2023

Annexure A to the Independent Auditor's Report on the Standalone Financial Statement of Inani Securities limited for the year ended 31 March 2023

The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone financial statement for the year ended 31 March 2023, we state that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and Equipment.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (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 a regular programme. 1. Of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this programme. 2. Certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us & on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favor of the lessee) disclosed in the standalone financial statement are held in the name of the Company.
- (d) 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 revalued its property, plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.
- (i) (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.  
(b) The Company has not been sanctioned working capital limits in excess of Rs.5 crore, in aggregate, at any points of the time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3 (ii) (b) of the Order is not applicable.
- (ii) 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 investment, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii) (a) to 3 (iii) (f) of the Order are not applicable to the Company.
- (iii) 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 given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respects of the investment made by Company, in our opinion the provisions of Section 186 of the Act have been complied with.
- (iv) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3 (v) of the Order is not applicable.
- (v) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies At, 2013 for the business activities carried out by the Company. Hence, reporting under clause (VI) of the Order is not applicable to the Company.

According to the information and explanations given to us, in respect of statutory dues:

The Company does not have liability in respect of Services Tax, Duty of Excise, Sales Tax and Value added tax during the year since effective 1 July 2017, there statutory dues has been subsumed into Goods and Service Tax ("GST"). According to the information and explanations given to us and the records of the Company examined by us, there are no material dues relating to income tax / Goods and Services tax/ duty of customs / cess, which have been deposited on account of disputes with related authorities.

- (vi) According to the information and explanations given to us and on the basis of our examination of records of Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to banks or financial institutions during the year.
- (a) 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 been declared a willful defaulter by any bank or financial institutions or government or government authority.
- (b) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by Company.
- (d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary or joint venture as defined under the Act. Accordingly, clause 3 (ix) (e) of the order is not applicable.
- (e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary or joint venture as defined under the Act. Accordingly, clause 3 (ix) (f) of the order is not applicable.
- (viii) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument) during the year and hence reporting under clause 3 (x) of the Order is not applicable.
- 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 placement of shares or fully or partly convertible debentures during the year. According, clause 3(x) of the Order is not applicable.
- (ix) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, 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 Rules 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (x) 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.
- (xi) In our opinion and accordingly to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statement as required by the applicable Indian Accounting Standards.

- (xii) (a) Based on information and explanations provided to us and our audit procedure, 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.
- (xiii) In our opinion and according to the information and explanations given to us, the Company has not entered into any noncash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xiv) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(a) and 3(xvi) (b) of the Order is not applicable.  
(b) The Company is not a core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) and 3(xvi)(d) of the Order is not applicable.
- (xv) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xvi) There has been no resignation of the statutory auditors of the Company during the year.
- (xvii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, noting 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 to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xviii) The requirements as stipulated by the provisions of Section 135 of the Act, are not applicable to the Company. Accordingly, clause 3(xx) (a) and 3(xx)(b) of the Order are not applicable.

Sd/-

**For G D UPADHYAY & Co.**

Chartered Accountant

Firm Regd No. 005834S

**G D. Upadhyay**

Partner

Membership No. 027187

UDIN: 23027187BGTGQ4901

Place: Hyderabad

Date: 26/05/2023

**Annexure B to the Independent Auditor's Report on the Standalone Financial  
Statement of Inani Securities Limited for the year ended 31 March 2023**

**Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub- Section 3 of Section 143 of the Companies Act, 2013.**

**(Referred to in paragraph A (f) under 'Report on Order Legal and Regulatory Requirements' section of our report of even date).**

We have audited the internal financial controls with reference to standalone financial statement of **Inani Securities Limited** ("the company") as of 31<sup>st</sup> march 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31<sup>st</sup> March 2023, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

#### **Managements Responsibility for Internal Financial Controls**

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

#### **Auditors Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143 (10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statement. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls with Reference to standalone financial statements**

A Company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to standalone financial statements include those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transaction and dispositions of the assets of the company:
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization 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 standalone financial statements.

**Inherent Limitations of Internal Financial controls with Reference to Standalone Financial statements**

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

Sd/-

**For G D Upadhyay & Co.**

Chartered Accountant

Firm Regd No. 005834S

**G D Upadhyay**

Partner

Membership No. 027187

UDIN: **23027187BGTOGQ4901**

Place: Hyderabad

Date: 26/05/2023

## BALANCE SHEET AS AT 31ST MARCH 2023.

Particulars	Note No	As at 31st March 2023	As at 31st March 2022
<b>1. ASSETS</b>			
<b>(1) Non- Current Assets</b>			
(a) Property, plant and Equipment	3.1	5,49,68,223	5,63,77,976
(b) Capital Work-in-progress	3.1	--	--
(c) Other Intangible Assets	3.2	42,829	43,393
(d) Financial Assets:			
(i) Non-Current Investments	4	1,46,91,617	1,46,91,617
(ii) Others Financial Assets	5.2	70,37,621	74,37,607
(iii) Loans	10.1	1,08,99,715	1,08,99,715
(e) Other Non-Current Assets	11.1	8,49,022	8,49,022
<b>Total Non-Current Assets</b>		<b>8,84,89,028</b>	<b>9,02,99,330</b>
<b>2. CURRENT ASSETS</b>			
(a) Inventories	6	5,71,443	5,71,443
(b) Financial Assets			
(i) Trade Receivables	7	2,23,41,057	2,85,32,064
(ii) Cash and Cash Equivalents	8	3,52,93,955	5,95,05,257
(iii) Bank Balance Other than Cash and Cash Equivalents	9	2,19,62,557	2,16,18,057
(iv) Loans	10.2	57,60,420	28,28,971
(c) Other Current Assets	11.2	4,44,88,029	3,75,65,535
<b>Total Current Assets</b>		<b>13,04,17,461</b>	<b>15,06,21,328</b>
<b>Total Assets</b>		<b>21,89,06,489</b>	<b>24,09,20,658</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	12.1	4,71,66,056	4,71,66,056
(b) Other Equity			
(i) Reserves & Surplus	12.2	12,98,39,768	12,53,24,775
<b>Total Equity</b>		<b>17,70,05,824</b>	<b>17,24,90,831</b>
<b>LIABILITIES</b>			
<b>(2) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13.7	18,67,779	29,84,577
(b) Provisions		--	--
(c) Deferred Tax Liabilities (Net)		--	--
(b) Other Non- Current Liabilities	14	8,55,000	9,55,000
(ii) Provisions	15.1	7,65,212	7,65,212
<b>Total Non- Current Liabilities</b>		<b>34,87,991</b>	<b>47,04,790</b>
<b>(3) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13.7	60,000	25,52,325
(ii) Trade Payables	14	3,45,86,833	5,81,67,212
(b) Provisions	15.2	--	--
(c) Deferred Tax Liabilities (Net)	16	4,94,092	5,94,257
(d) Other Current Liabilities	17	32,71,748	24,11,244
<b>Total Current Liabilities</b>		<b>3,84,12,673</b>	<b>6,37,25,038</b>
<b>Total Equity &amp; Liabilities</b>		<b>21,89,06,489</b>	<b>24,09,20,658</b>
<b>Accompanying notes forming part of the Financial Statements</b>	<b>1 to 41</b>		
<b>The accompanying notes are an integral part of these Financial Statements</b>			

As per our Report of even date attached.

For G D Upadhyay &amp; Co.

Chartered Accountants

Firm Regn No.005834S

(G D Upadhyay)

Partner

Membership No.027187

UDIN: 23027187BGTOGQ4901

Place: Hyderabad, Telangana

Date: 26/05/2023

For and on Behalf of board

sd/

Lakshmikanth Inani

Director

Din No.00461829

sd/

Vishnukanth Inani

Whole Time Director

Din No. 00571377

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED ON 31ST MARCH 2023.

Sl. No	Particulars	Note No	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
I.	<b>Income</b>			
	Revenue from Operations	18	1,04,93,326	1,99,15,915
	Other Income	19	74,19,926	65,18,693
	<b>Total Income</b>		<b>1,79,13,252</b>	<b>2,64,34,607</b>
II.	<b>Expenses</b>			
	Changes in Inventories of Stock in Trade	20	-	-
	Employee Benefit Expenses	21	89,30,698	90,18,814
	Depreciation and Amortization Expenses	22	33,31,508	29,11,252
	Finance Cost	23	23,04,312	28,56,161
	Other Administrative Expenses	24	1,00,49,791	63,98,326
	<b>Total Expenses</b>		<b>2,46,16,309</b>	<b>2,11,84,553</b>
III.	<b>Profit Before Exceptional Items and Tax</b>	(I - II)	<b>(67,03,057)</b>	<b>52,50,055</b>
IV.	Exceptional Items (Net)		(1,30,16,154)	0
	Prior Period Items		2,48,741	-77,123
V.	<b>Profit Before Tax</b>	(III - IV)	<b>60,64,356</b>	<b>53,27,177</b>
	<b>Tax Expense</b>			
	i. Current Tax		16,17,216	11,50,599
	ii. Deferred Tax		(1,00,165)	2,12,304
	iii. Earlier year Taxes		32,312	-
VI.	<b>Total Tax Expense</b>		<b>15,49,362</b>	<b>13,62,903</b>
VII.	<b>Profit For the Year</b>	(V - VI)	<b>45,14,994</b>	<b>39,64,274</b>
VIII	<b>Other Comprehensive Income</b>			
A.	Item that will not be reclassified to Profit & Loss		-	-
B.	Item that will be reclassified to Profit & Loss		-	-
	<b>Total Comprehensive Income for the Year</b>		<b>45,14,994</b>	<b>39,64,274</b>
	Earnings per Equity Share of Face Value of Rs. 10/- Each			
A.	Basic		0.99	0.87
B.	Diluted		0.99	0.87
	<b>The Accompanying notes forming part of the Financial Statements.</b>	1 to 41		

The Accompanying notes are an integral part of these Financial Statements

As per our Report of even date attached.

**For G D Upadhyay & Co.**

Chartered Accountants  
Firm Regd No.005834S

**(G D Upadhyay)**

Partner  
Membership No. 027187  
Place: Hyderabad, Telangana,  
Date: 26/05/2023  
UDIN: 23027187BGTOGQ4901

For and on Behalf of the Board

Sd/-  
Lakshmikanth Inani  
Director  
**Din No.00461829**

Sd/-  
Vishnukanth Inani  
Whole Time Director  
**Din No. 00571377**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

Sl. No.	Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
<b>A.</b>	<b>Cash Flow from Operating activities Profit/(Loss) before Tax Adjustment For:</b>	<b>60,64,356</b>	<b>53,27,177</b>
	Depreciation and Amortization Expenses	33,31,508	29,11,252
	Profit on Sale of PPE (Premises)	(13016154)	--
	Dividend & Interest Income Classified as Investing Cash Flows	(36,82,506)	(28,21,019)
	Financial Cost	23,04,312	28,56,161
	Balance written off	10,851	10,302
	<b>Operating Profit/(Loss) before working Capital Changes Adjusted for:</b>	<b>(49,87,633)</b>	<b>82,83,873</b>
	(Increase) /Decrease in Trade Receivables	6191007	(4807548)
	Increase /(Decrease) in Inventories	-	-
	Increase /(Decrease) in Other Assets	(6922495)	(34878441)
	Increase /(Decrease) in Other Financial Assets	(2931448)	11059466
	Increase /(Decrease) in Trade Payables	(23580379)	30428951
	Increase /(Decrease) in Other Current Liabilities	860505	198196
	<b>Cash Generated from Operation</b>	<b>(31370443)</b>	<b>10284497</b>
	<b>Net Income Taxes (Paid) / refund</b>	<b>(1649528)</b>	<b>(1150599)</b>
	<b>Net Cash Flow from Operating Activities</b>	<b>(33019971)</b>	<b>9133898</b>
<b>B.</b>	<b>Cash Flow from Investing Activities:</b>		
	Capital Expenditure on Property, Plant & Equipment including capital advance,		
	Sale of Property, Plant and Equipment	1,10,94,963	(414199)
	Interest & Dividend Received	3682506	2821019
	Loans & Receivables	399986	(939701)
	Other Non-Current Assets	0	(849022)
	Other Non-Current Liabilities		0
	Balance written off	(100000)	(10302)
		(10851)	
		<b>15066604</b>	<b>607794</b>
<b>C.</b>	<b>Cash Flow from Financial Activities:</b>		
	Proceeds (repayments) from Long Term Borrowings	(1116798)	(2327434)
	Proceeds (repayments) from Short Term Borrowings	(2492325)	(2445382)
	Interest and Financial charges Paid	(2304312)	(2856161)
	<b>Net Cash used in Financing Activities</b>	<b>(5913435)</b>	<b>(7628977)</b>
	<b>Net Increase /(Decrease) in Cash and Cash Equivalents</b>	<b>(23866802)</b>	<b>2112716</b>
	Cash and Cash equivalent as at the Beginning of the Year	8,11,23,312	79010596
	Cash and Cash equivalent as at the end of the Year	57256510	81123312
	<b>Bank Overdrafts</b>	<b>0</b>	<b>(2492325)</b>
	<b>Balance as per Statement of Cash Flows</b>	<b>5,72,56,510</b>	<b>7,86,30,987</b>

Reconciliation of Liabilities from Financing Activities	Non-Current Borrowing	Current Borrowings
<b>Opening Balance as at 1st April 2022</b>	29,84,577	25,52,325
Add: Proceeds during the year	0.00	0.00
Less: Repayment during the year	11,16,798	24,92,325
Closing Balance as at 31st March 2023	18,67,779	60,000

Cash flow statement has been prepared under the Indirect Method as set out in Indian Accounting Standards 7 on Cash Flow Statement. Cash and Cash equivalents in the Cash Flow Statement comprise cash at bank and in hand, demand deposits and Cash equivalents which are short-term and held for the purpose of meeting short - term cash commitments.

**Accompanying notes forming part of the Financial Statements.**

**(As per out Report of even date attached)**

**For G D Upadhyay & Co.,**  
Chartered Accountants  
Firm Regd No.005834S

**(G D Upadhyay)**  
Partner  
Membership No. 027187  
Place: Hyderabad, Telangana,  
Date: 26/05/2023  
UDIN: 23027187BGTOGQ4901

For and on Behalf of the Board  
Sd/-  
Lakshmikanth Inani  
Managing Director  
**Din No.00461829**

Sd/-  
Vishnukanth Inani  
Whole Time Director  
**Din No. 00571377**

**NOTES TO THE FINANCIAL STATEMENTS:****1. Company Overview and Significant Accounting Policies:****1.General Information:****1.1. Company Overview:**

Inani Securities Limited ('the Company') is domiciled in India with its registered office situated at G-15, Raghav Ratna Towers, Chirag Ali Lane, Abids, Hyderabad, Telanagana – 500001, India. Inani Securities Limited a company incorporated in the year 1994 under companies Act, 1956, is listed on Bombay Stock Exchange. The Company commenced its operations as an independence provider of information analysis and research covering Indian Business, financial markets and economy to institutional clients. Over a period, Inani Securities Limited expanded its services offering in the financial services space offering equity / currency in NSE / BSE and MCX-SX, depository participant services, portfolio management services and distribution of mutual funds, bonds, etc., The Company has its presence in the state of Telangana and Maharashtra. The Company is one of the oldest and reliable players in the Indian Financial Services Space.

**2. Basis of Preparation & Significant Accounting Policies:****Basis of Preparation:****A. Statement of Compliance:**

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind-AS) as per the Companies (Indian Accounting Standards) rules, 2015 and Companies (Indian Accounting Standards) (Amendment) rules, 2016 notified under section 133 of the Companies Act 2013 (The Act) and the other relevant provisions of the Act.

The Standalone Financial Statements were authorised for issue by the Company's Board of Directors on 26<sup>th</sup> May 2023. Details of the Company's accounting policies are included in Note 3.

**B. Functional and Presentation Currency:**

These standalone financial statements are presented in Indian Rupees (INR), which is also the Company's Functional Currency.

**C. Basis of measurement:**

**These standalone financial statements have been prepared on the historical cost basis, except for the following items:**

Items	Measurement basis
i) Certain Financial assets and liabilities	Fair value
ii) Net defined benefit asset / (Obligation)	Fair Value of plan assets less present value of defined benefit obligations

**D. Current and non-current classification:**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Act. Based on the nature of its activities and the time between the acquisition of assets for processing and their realisation in cash or cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

**E. Use of estimates and judgments:**

The preparation of these standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgments that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the standalone financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Key sources of estimation of uncertainty at the date of the standalone financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of useful lives of property, plant and equipment, recoverability of deferred tax assets, provision and contingent liabilities and fair value measurement of financial instruments have been discussed below. Key source of

estimation of uncertainty in respect of revenue recognition and employee benefits have been discussed in their respective policies.

**Useful lives of property, plant and equipment:**

The Company estimates the useful lives of property, plant and equipment based on the period over which the assets are expected to be available for use. The estimation of the useful lives of property, plant and equipment is based on collective assessment of industry practice, internal technical evaluation and on the historical experience with similar assets. It is possible, however, that future results from operations could be materially affected by changes in estimates brought about by changes in factors mentioned above. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the assets.

**Recoverability of deferred tax assets:**

In determining the recoverability of deferred income tax assets, the Company primarily considers current and expected profitability of applicable operating business segments and their ability to utilize any recorded tax assets. The Company reviews its deferred income tax assets at every reporting period end, taking into consideration the availability of sufficient current and projected taxable profits, reversals of taxable temporary differences and tax planning strategies.

**Fair value Measurement of financial instrument:**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility.

Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**Provisions and contingent liabilities:**

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the standalone financial statements. Contingent assets are neither recognized nor disclosed in the standalone financial statements.

**2. Significant Accounting Policies:****Financial Instruments:**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

**Cash & Cash Equivalents:**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**Financial assets at amortised cost:**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income:**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

**Financial assets at fair value through profit or loss:**

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition.

The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through Profit or loss are immediately recognised in standalone statement of profit and loss.

The Company has made an election to present subsequent changes in the fair value of equity investments as other Income in the standalone statement of profit and loss.

**Financial liabilities:**

Financial liabilities are measured at amortised cost using the effective interest method.

**Equity instruments:**

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

**DE recognition of financial instruments:**

The Company de recognises a financial asset when the contractual rights to the cash flow from the asset expire, Or when it transfers the financial asset and substantially all the risk and rewards of ownership of the asset to another Party. On derecognition of a financial asset, the difference between assets carrying amount and the sum of Consideration received or receivable or the cumulative gain or loss that had been recognised in the standalone Statement of profit and loss.

The Company derecognises financial liabilities when and only when the Company's obligations are discharged, Cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and The consideration paid and payable is recognised in the standalone statement of profit and loss.

**F. Impairment:****Financial assets (other than at fair value):**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has computed the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

**Non-financial assets:****Tangible and intangible assets:**

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

**G. Property, Plant and Equipment / Depreciation:****(i) Recognition And Measurement:**

Items of property, plant and equipment are measured at cost, less accumulated depreciation, and accumulated Impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, and other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

Capital work-in-progress: -Projects under which Property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

**(ii) Subsequent expenditure:**

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

**(iii) Expenditure during construction period:**

Expenditure/Income during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under capital work-in-progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as capital advances under "other non-current assets".

**(iv) Depreciation:**

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the 2013 Act except in respect of following categories of assets in whose case the life of certain assets has been assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc.

The Company reviews the residual value, useful lives and depreciation method annually and, if current estimates differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

<u>ASSET</u>	<u>USEFUL LIVES (IN YEAR)</u>
Premises	60
Furniture's & Fixtures	10
Vehicles (Cars)	08
Motors Cycle	10
Office Equipment's	05
Computers & Printers	03

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective. Assets costing Rs. 5,000 and below are depreciated over a period of one year.

An item of property, Plant & equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and equipment is determined as the difference between the sales proceeds and the carrying amount of asset and is recognized in profit and loss.

#### **H. Intangible Assets:**

##### **(i) Recognition and measurement:**

Intangible assets including those acquired by the Company are initially measured at cost. Such intangible assets are Subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

##### **(ii) Subsequent expenditure:**

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognised in profit or loss as incurred.

##### **(iii) Amortisation:**

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over the estimated useful lives using the straight-line method, and is included in depreciation & amortisation in statement of profit and loss.

The estimated useful lives are as follows:

Club Membership	99 years
-----------------	----------

Amortisation method, useful lives and residual values are reviewed at the end of each financial year & adjusted if appropriate.

#### **I. Inventories:**

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated selling expenses.

#### **J. Employee Benefits:**

##### **i) Short Term employee benefits:**

Employee Benefits such as salaries, allowances, and non-monetary benefits which fall due for payment within a period of twelve months after rendering of services, are charged as expense to the profit and loss account in the period in which the service is rendered.

##### **ii) Post- Employment benefits:**

No provision has been made towards retirement benefits as in the opinion of the board; none of the employees are eligible for the same.

#### **I. Provisions, contingent liabilities and contingent assets:**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision is recognised at the best estimates of the expenditure required to settle the present obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted using a pre-tax rate that reflects, when appropriate, the risks specific to the liabilities.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non - occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in standalone financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

**K. Revenue:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment net of taxes or duties collected on behalf of the government. The specific recognition criteria described below must also be met before revenue is recognized.

- ii. a) Brokerage income and transaction charges are recognized on the trade date of the transaction upon confirmation of the transaction by the exchanges
- b) Trading income is recognized when a legally binding contract is executed.
- c). Depository & related income is accounted on accrual basis.
- d) Depository transaction charges are recognized on completion of respective transaction. Annual maintenance charges for depository accounts are accounted as and when the services are rendered
- e) Income from portfolio management fees is recognized on the basis of agreements entered into with the clients and when the right to receive income is established.

**iii. Rental income:**

Rental income is recognised as part of other income on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general inflation.

**iv. Dividend:**

Dividend from investment is recognised as revenue when right to receive the payments is established.

**v. Interest income:**

Interest income is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instruments but does not consider the expected credit losses.

**L. Income tax:**

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

**Current tax:**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

**Deferred tax:**

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets - unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets or liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxable entities, but they intend to settle current tax liabilities and assets on net basis or their tax assets and liabilities will be realised simultaneously.

**Minimum alternate tax Credit Entitlement:**

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes a deferred tax asset on the MAT credit available only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The Company reviews the deferred tax asset created on MAT credit entitlement asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

**M: Borrowing costs:**

Borrowing cost are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of cost of asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

**N: Earnings per share:**

The basic earnings per share ('EPS') is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equities shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit/(loss) after tax for the year attributable to the equity shareholders and the weighted average number of equities shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**O: Foreign currency transactions:**

In preparing the standalone financial statements of the Company, transactions in currencies other than the Company's functional currency (i.e., foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of initial transactions.

Exchange differences on monetary items are recognised in the statement of profit and loss in the period in which they arise.

**P: Cash and cash equivalents:**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

As per out Report of even date attached

For G D Upadhyay & Co.  
Chartered Accountant  
Firm Regd No.005834S

(G.D. Upadhyay)  
Partner  
Membership No. 027187  
Date: 26/05/2023  
Place: Hyderabad, Telangana.  
UDIN: 23027187BGTOGQ4901

For and on Behalf of the Board

Sd/-  
Lakshmikanth Inani  
Managing Director  
Din No:00461829

Sd/-  
Vishnukanth Inani  
Whole Time Director  
Din No: 00571377

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023****3.1. PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
	<b>Carrying Amount of:</b>		
1.	Premises	4,44,14,864	4,61,15,171
2.	Computer Equipment	6,43,641	3,16,217
3.	Office Equipment	14,44,325	22,28,963
4.	Vehicles (Cars)	7,90,255	10,81,504
5.	Vehicles (Motor Cycles)	1,934	1,934
6.	Furniture & Fixtures	76,73,204	66,34,187
		<b>5,49,68,223</b>	<b>5,63,77,976</b>
	<b>Capital Work - in - Progress</b>	--	--

**3.1. (a) Details of Property, Plant and Equipment's Cost or Deemed Cost:**

Particulars	Premises	Computer Equipment	Office Equipment	Vehicles (Cars)	Vehicles (Motor Cycles)	Furniture & Fixtures
<b>Details of Property, Plant and Equipment's Cost or Deemed Cost</b>						
Balance as at 1 April 2021	5,10,01,829	12,07,939	81,31,978	34,08,370	38,661	1,58,42,948
Additions	--	45,039	3,69,161	--	--	--
Disposals/ Adjustments	--	--	--	--	--	--
<b>Balance at 31 March 2022</b>	<b>5,10,01,829</b>	<b>12,52,978</b>	<b>85,01,139</b>	<b>34,08,370</b>	<b>38,661</b>	<b>1,58,42,948</b>
Additions	--	5,64,300	76,480	--	--	<b>21,87,258</b>
Disposals/ Adjustments	14,85,230	--	--	--	--	--
<b>Balance at 31 March 2023</b>	<b>4,95,16,599</b>	<b>18,17,278</b>	<b>85,77,619</b>	<b>34,08,370</b>	<b>38,661</b>	<b>1,80,30,206</b>

**3.1. (b) Accumulated Depreciation and Impairment:**

Particulars	Premises	Computer Equipment	Office Equipment	Vehicles (Cars)	Vehicles (Motor Cycles)	Furniture & Fixtures
<b>Accumulated Depreciation &amp; Impairment:</b>						
Balance as at 1 April 2021	40,79,258	7,78,820	54,85,011	22,91,296	36,727	80,86,148
Disposals/ Adjustments	--	--	--	--	--	--
Depreciation Expense	8,07,400	1,57,941	7,87,165	35,570	--	11,22,613
<b>Balance at 31 March 2022</b>	<b>48,86,658</b>	<b>9,36,761</b>	<b>62,72,176</b>	<b>23,26,866</b>	<b>36,727</b>	<b>92,08,761</b>
Disposals/ Adjustments	5,78,384	--	--	--	--	--
Depreciation Expense	7,93,461	2,36,876	8,61,119	2,91,248	--	11,48,240
<b>Balance at 31 March 2023</b>	<b>51,01,735</b>	<b>11,73,637</b>	<b>71,33,294</b>	<b>26,18,115</b>	<b>36,727</b>	<b>1,03,57,001</b>

3.1(c). Kindly refer note no.13.4 on borrowing for the details related to charges on property, plant and equipment of the Company.

**3.2. INTANGIBLE ASSETS:**

Sr.No	Particulars	As at 31 March 2023	As at 31 March 2022
	<b>Carrying Amount of:</b>		
1.	Sterling Holiday Resort	42,829	43,393
	<b>Total</b>	<b>42,829</b>	<b>43,393</b>

**3.2.(a) Gross Carrying Amount of Intangible Assets:**

Particulars	Sterling Holiday Resort
<b>Details of Intangible Assets Cost or Deemed Cost</b>	
Balance as at 1 April 2021	55,800
Additions	--
Disposals/ Adjustments	--
<b>Balance at 31 March 2022</b>	<b>55,800</b>
Additions	--
Disposals/ Adjustments	--
<b>Balance at 31 March 2023</b>	<b>55,800</b>

**3.2(b). Accumulated Amortization:**

Particulars	Sterling Holiday Resort
<b>Accumulated Amortization and Impairments</b>	
Balance at 31 April 2021	11,843
Disposals/ Adjustments	--
Amortization Expense	564
<b>Balance at 31 March 2022</b>	<b>12,407</b>
Disposals/ Adjustments	--
Amortization Expense	564
<b>Balance at 31 March 2023</b>	<b>12,971</b>

**4. INVESTMENTS:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
<b>1.</b>	<b>UNQUOTED EQUITY INVESTMENT (at cost):</b>		
	Inani Commodities and Finance Ltd (2,69,150 equity shares face value of Rs. 10/- each)	1,46,91,617	1,46,91,617
	<b>Total in Rs.</b>	<b>1,46,91,617</b>	<b>1,46,91,617</b>
Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
4.1	Non- Current Investment	1,46,91,617	1,46,91,617
4.2	Current Investment	--	--
	<b>Total in Rs.</b>	<b>1,46,91,617</b>	<b>1,46,91,617</b>

**5. OTHER FINANCIAL ASSETS:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
<b>A.</b>	<b><u>Security Deposit:</u></b>		
	a. <u>Unsecured, Considered Good:</u>		
	Deposit with Stock Exchanges	63,75,000	67,74,986
	Other Deposit (refer Note. 5.1)	6,62,621	6,62,621
	<b>Total in Rs.</b>	<b>70,37,621</b>	<b>74,37,607</b>

**5.1. Other Deposit includes deposit paid towards amenities i.e., Electricity, Telephone etc.,**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
<b>5.2</b>	Non-Current Other Financial Assets	70,37,621	74,37,607
<b>5.3</b>	Current Other Financial Assets	--	--
	<b>Total in Rs.</b>	<b>70,37,621</b>	<b>74,37,607</b>

## 6. INVENTORIES

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Share held for Trade (At lower of cost or Net Estimated Realizable Value) (Valued and Certified by Management) (Aggregate Value of Quoted stock is Rs.26.00/- Lakhs (Previous year 19.41/- lakhs)	5,71,443	5,71,443
	<b>Total in Rs.</b>	<b>5,71,443</b>	<b>5,71,443</b>

## 7. TRADE RECEIVABLES:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	<b>Unsecured and Considered Good:</b>		
	Over Six Months	1,75,51,883	1,93,38,690
	Others	47,89,174	91,93,374
	<b>Total in Rs.</b>	<b>2,23,41,057</b>	<b>2,85,32,064</b>

7.1. The credit period on Service of Brokerage varies with client to client generally it is between 3 to 7 days. No interest is recovered on trade receivables for payments receivable for payment received after the due date.

7.2. Before accepting any new customer, the Company has a credit evaluation system the potential customer's Credit quality and define credit limits for the customers. Credit limits attribution to customers is reviewed on an annual basis.

## 8. CASH AND CASH EQUIVALENTS:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Balance with Banks		
	In Current Accounts	1,60,09,442	3,23,08,476
	Deposit with Maturity of Less than 12 month	1,81,94,406	2,67,31,403
2.	Cash in Hand	10,90,106	4,65,379
	<b>Sub Total (A)</b>	<b>3,52,93,955</b>	<b>5,95,05,257</b>

## 9. BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
	Bank Deposit with more than 12 Months	2,19,62,557	2,16,18,057
	Stamps on Hand	--	--
	<b>Total in Rs.</b>	<b>2,19,62,557</b>	<b>2,16,18,057</b>

9.1. Held as lien by Banks against Bank Guarantees and Deposit with Bank includes Deposit of Rs.168.00 Lakhs (Previous year 268.00 Lakhs) with Maturity of less than 12 Months.

## 10. LOANS:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
	(Unsecured, Considered Good)		
	Loans and Advances	1,66,60,135	1,37,28,686
	<b>Total in Rs.</b>	<b>1,66,60,135</b>	<b>1,37,28,686</b>

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
10.1	Non-Current Assets	1,08,99,715	1,08,99,715
10.2	Current Assets	57,60,420	28,28,971
	<b>Total in Rs.</b>	<b>1,66,60,135</b>	<b>1,37,28,686</b>

**11. OTHER CURRENTS ASSETS:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
	<b><u>Advance Recoverable in kind or for value to be Received considered Good:</u></b>		
	Advance Income Tax / Refund Due	13,97,642	13,83,723
	Prepaid Expenses	48,17,664	6,46,399
	GST Receivable	6,42,315	--
	Income Tax Receivable	6,82,353	4,84,435
	Deposit with Stock Exchange	3,77,97,079	3,59,00,000
	<b>Total in Rs.</b>	<b>4,53,37,052</b>	<b>3,84,14,557</b>

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
11.1	Non-Current Assets	8,49,022	8,49,022
11.2	Current Assets	4,44,88,029	3,75,65,535
	<b>Total in Rs.</b>	<b>4,53,37,052</b>	<b>3,84,14,557</b>

**12. EQUITY:****12.1 Equity Share Capital:**

a) The Authorized, Issued, Subscribed and fully paid up Share Capital Comprises of Equity Shares as Follows:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	<b>AUTHORIZED:</b> 53, 50,000/- (Previous year 53, 50,000) Equity Share of RS. 10/-	5,35,00,000	5,35,00,000
2.	<b>ISSUED, SUBSRIBED &amp; FULLY PAID UP:</b> 50, 21,900/- (Previous year 5021900) Equity Share of RS. 10/-	5,02,19,000	5,02,19,000
3.	<b>PAID UP CAPITAL:</b> 45,57,700/- Equity of Rs.10/- each with voting right Add: Forfeited Shares. 4,64,200 Equity Shares Forfeited and not reissued (Amount originally paid Rs.5/- on 1,71,400 Shares and 2,92,800 Shares of Rs.2.50/- each)	4,55,77,000 15,89,056	4,55,77,000 15,89,056
	<b>Total</b>	<b>4,71,66,056</b>	<b>4,71,66,056</b>

12.1. (i) During the year, there was no fresh issue of equity shares, hence balance at the beginning of the year and at the end of the year remains the same i.e., 50,21,900/- Shares.

12.1. (ii) The Company has one class of equity shares having a face value of Rs.10/- each. Each shareholder is Eligible for one vote per share held.

In the event of liquidation of the Company, equity shareholders will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders. There were no equity shares allotted as fully paid up pursuant to contracts without payment received in cash, there were no bonus shares allotted and there were no equity shares bought back, during the period of 5 years immediately preceding the Balance Sheet date.

## 12.1.(iii). Details of shares held by Shareholders holding more than 5 % of aggregate share in the company.

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
	<b>Equity Shares:</b>		
1.	Ramakanth Inani 664800/- Shares of 10 Each	14.59% 66,48,000	14.59% 66,48,000
2.	Vishnukanth Inani 315600/- Shares of RS.10 Each	6.92% 31,56,000	6.92 % 31,56,000
3.	Venugopal Inani 283100/- Shares of RS.10 Each	6.21% 28,31,000	6.21 % 28,31,000
4.	Inani Commodities & Finance Limited 309914/- Shares of RS.10 Each	6.80% 30,99,140	6.80 % 30,99,140

## 12.2. Other Equity:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	<b>Retained Earnings:</b>		
	Balance as at Commencement of the Year	12,53,24,775	12,13,60,501
	Add: Profit for the year	45,14,994	39,64,274
	<b>Balance as at end of the year</b>	<b>12,98,39,768</b>	<b>12,53,24,775</b>

Note: Retained earning represents the Company's undistributed earnings after taxes.

## 13.1 BORROWINGS:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	<b>Secured:</b>		
	Long Term Maturities of Term Loans from Bank	18,67,779	29,84,577
	Working Capital Loan	--	24,92,325
	<b>Unsecured:</b>		
2.	Security Deposit received from Customers	60,000	60,000
	<b>Total in Rs.</b>	<b>19,27,779</b>	<b>55,36,902</b>

13.2. The Company has obtained a term loan of Rs.51,73,238/- from ICICI Bank for Purchase of Flat in Bangalore & the same is secured by mortgage of Flat which is repayable in 120 months with 10.60 % as ROI.

13.3. The Company has also obtained a Car Loan of 10,25,000/- from HDFC Bank for purchase of Car which is Repayable in 36 Months with 8.51% as ROI.

13.4. Working capital Loan from HDFC Bank is secured against mortgage of FDR worth Rs.1.80 Crores and Overdraft Limit to the tune of Rs.160. Lakhs and 25 Lakhs OD and BG Limits of 300 Lakhs.

13.5. Deposit includes deposit received from client as security deposit for their trades.

13.6. The Company has not defaulted on repayments of Interest and Loans Investment as at Balance Sheet Date.

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
13.7	Non- Current Borrowings	18,67,779	29,84,577
13.8	Current Borrowings	60,000	25,52,325
	<b>Total in Rs.</b>	<b>19,27,779</b>	<b>55,36,902</b>

## 14(A). OTHER NON- CURRENT LIABILITIES

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Rental Deposits – Recd	8,55,000	9,55,000
	<b>Total in Rs.</b>	<b>8,55,000</b>	<b>9,55,000</b>

## 14(B). TRADE PAYABLES:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Sundry Creditors	3,45,86,833	5,81,67,212
	<b>Total in Rs.</b>	<b>3,45,86,833</b>	<b>5,81,67,212</b>

14.1. As confirmed by the Management, there are no dues above 1.00 Lakh outstanding for more than 45 days to Micro and Small Scale Undertaking:

## 15. PROVISIONS:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	<b>Provisions For Employees Benefits</b>		
	Provision for Gratuity	3,56,852	3,56,852
	Provisions for Income Tax (A.Y. 2003-04)	4,08,360	4,08,360
	<b>Total in Rs.</b>	<b>7,65,212</b>	<b>7,65,212</b>

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
15.1	Non-Current Provisions	7,65,212	7,65,212
15.2	Current Provisions	-	-
	<b>Total in Rs.</b>	<b>7,65,212</b>	<b>7,65,212</b>

## 16. INCOME TAX:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
(A)	Deferred Tax Liability (Net)		
	Opening Balance	5,94,257	3,81,953
	In Relation to Property, Plant & Equipment	(1,00,165)	2,12,304
	<b>Total</b>	<b>4,94,092</b>	<b>5,94,257</b>
16.1	Deferred Tax Liability (Net)	4,94,092	5,94,257
16.2	Current Tax Liability	-	--
	<b>Total</b>	<b>4,94,092</b>	<b>5,94,257</b>

## 16.3 Reconciliation of Tax as Expense to the Accounting Profit is as follows:

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
	<b>Accounting Profit Before Tax</b>	60,64,356	53,27,177
(A)	Tax Expense at Statutory Tax Rate	15,76,732	13,85,066
(B)	<b>Adjustment:</b>		
	Effect of expenses that are not deductible in determining taxable profit:		
	Disallowance	(2,28,264)	(2,48,654)
(C)	Depreciation as per IT & Companies Act	(1,00,165)	2,12,304
(D)	Other Adjustments	2,87,946	2,70,818
	<b>Tax Expenses reported in Profit &amp; loss Statement (A+B+C+D)</b>	<b>(40,483)</b>	<b>2,34,468</b>
		<b>16,17,216</b>	<b>11,50,598</b>

**17. OTHER CURRENT LIABILITIES:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Other Payables (Note.17.1)	31,23,299	20,21,760
2.	Current Maturities of Long Term Loans	1,48,449	3,89,484
	<b>Total</b>	<b>32,71,748</b>	<b>24,11,244</b>

**17.1 Other Payables include Statutory Dues and Outstanding Liabilities:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
17.2	Non- Current Tax Liability	-	-
17.3	Current Tax Liability	32,71,748	24,11,244
	<b>Total</b>	<b>32,71,748</b>	<b>24,11,244</b>

**18. REVENUE FROM OPERATIONS:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Brokerage Income	1,01,76,614	1,96,57,426
2.	Net DP Income	3,16,712	2,58,488
	<b>Total</b>	<b>1,04,93,326</b>	<b>1,99,15,915</b>

**19. OTHER INCOME**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Interest Received	36,82,506	28,21,019
2.	Other Non- Operating Income	37,37,420	36,97,674
	<b>Total</b>	<b>74,19,926</b>	<b>65,18,693</b>

19.1. Other Non- Operating Income includes income from rent and Commission received.

**20. CHANGE IN INVESTORIES:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Opening Stock	5,71,443	5,71,443
2.	Closing Stock	5,71,443	5,71,443
	<b>Total</b>	<b>-</b>	<b>-</b>

**21. EMPLOYEE BENEFIT EXPENSES:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Salaries, Incentive & Bonus	60,49,716	64,82,449
2.	Staff Welfare Expenses	3,78,766	1,33,165
3.	Directors Remuneration	24,00,000	24,00,000
4.	Gratuity	99,312	0
5.	ESIC	2,904	3,200
	<b>Total</b>	<b>89,30,698</b>	<b>90,18,814</b>

21.1. Provident Fund for eligible employees is managed by the company in line with the Provident Fund and Miscellaneous Act, 1952. The Plan guarantees interest at the rate notified by the Provident Fund Authorities. The Contribution by the employer and employee together with the interest accumulated

there on are payable to employees at the time of their separation from the company or retirement whichever is earlier.

**22. DEPERECIATION & AMORTISATION EXPENSES:**

Sr. No	Particulars	As at March 2023	As at March 2022
1.	Depreciation of Property & Equipments (refer note no. 3.1)	33,30,944	29,10,688
2.	Amortization of intangible Assets (Refer note No. 3.2)	564	564
	<b>Total</b>	<b>33,31,508</b>	<b>29,11,252</b>

**23. FINANCIAL COST:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Interest Expenses	16,04,667	16,48,407
2.	Other Borrowing Cost	6,99,645	12,07,754
	<b>Total</b>	<b>23,04,312</b>	<b>28,56,161</b>

**24. OTHER ADMINISTRATIVE EXPENSES:**

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1.	Rent and Taxes	15,46,918	11,05,822
2.	Insurance	21,532	51,850
3.	Travelling and Conveyance Charges	2,69,993	3,18,256
4.	Tele Communication Charges	5,88,540	4,23,976
5.	Printing & Stationery	64,404	28,345
6.	Electricity Charges	4,44,131	3,54,822
7.	Repairs & Maintenance	8,97,444	7,80,103
8.	Directors Sitting Fees	22,500	22,500
9.	Remuneration to Auditors	3,23,000	3,80,000
10.	Computers Software	3,37,273	2,01,855
11.	Professional Charges	5,12,000	1,07,000
12.	Stock Exchange Expenses	17,95,497	4,11,815
13.	Discount Write Off	10,851	10,302
14.	AGM Expenses	25,514	18,605
15.	Office and General Expenses	20,40,694	7,18,573
16.	Legal Expenses	0	12,500
17.	Rent	11,49,500	14,52,000
	<b>Total</b>	<b>1,00,49,791</b>	<b>63,98,326</b>

**NOTES ON ACCOUNTS:**

Sr. No	Particulars	31/03/2023	31/03/2022
25.	Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	NIL	NIL
26.	Contingent Liabilities: Not provided for Bank Guarantees and FLC issued by the Banks	Rs.168 Lakhs	Rs. 268 Lakhs

<b>27.</b>	<b>Auditors Remuneration</b>		
	Statutory Audit Fees	1,25,000	1,25,000
	Tax Representation Fees	25,000	25,000
	Other Services	0	0

28. The Company operates in only one segment i.e., "India". Hence separate information on geographical segment is not required. The Company's Management, pursuant to 'Ind AS 108 -Operating Segment' has concluded that the Company has only one reportable segment. Accordingly, no separate disclosures of segment information have been made.

Sr. No	Particulars	31/03/2023	31/03/2022
<b>29.</b>	Value of import on CIF Basis		
	Raw Material	Nil	Nil
	Spare Parts and Consumable	Nil	Nil
	Capital Goods	Nil	Nil
<b>30.</b>	Expenditure in Foreign Currency		
	Towards Purchases	Nil	Nil
	Towards Travelling	Nil	Nil
	Towards Fixed Assets	Nil	Nil
<b>31.</b>	Earning in Foreign Currency	Nil	Nil

### 32. RELATED PARTY DISCLOSURE:

During the year, the Company entered into transactions with the related parties. Those transactions along with related balances as at 31st March, 2023 and for the year ended are presented in the following table.

(The information is given as compiled and certified by the management).

Sl.NO	Associate Concerns
1.	Inani Commodities & Finance Limited
2.	Dhanlaxmi Roto Spinners Limited
	<b>Directors/Key Managerial Personnel's:</b>
1.	Lakshmikanth Inani
2.	Vishunkanth Inani
3.	Anand Rameshchandra Chandak
4.	Dhanraj Soni
5.	Rama Kabra
	<b>Relatives of Key Managerial Persons</b>
1.	Champa Devi Inani
2.	Anita Inani
3.	Anuradha Inani
4.	Ramakanth Inani

### Related Party Transactions (Amount in Rs.)

Particulars	Key person/Relative	Associates
Directors Remuneration	24,00,000	-
Advance Taken (Repayment)	-	-
Directors Sitting Fees	22,500	-
Interest to Directors	0	-

**33. Basic and Diluted Earnings per Share ["EPS"] computed in accordance with Accounting Standard (AS) 20 "Earning per Share".**

Particulars		2022-2023	2021-2022
Basic			
Profit after tax as per Statement Profit and Loss	A	45,14,994	39,64,274
Number of Shares Subscribed	B	45,57,700	45,57,700
Basic EPS (Rupees)	A/B	0.99	0.87
Diluted			
Profit after tax as per Profit and Loss Account	A	45,14,994	39,64,274
Number of Shares Subscribed	B	45,57,700	45,57,700
Diluted EPS (Rupees)	A/B	0.99	0.87

**34. Approval of Financial Statements:**

The Financial Statements were approved for issue by the Board of Directors on 26/05/2023.

**35. Corporate Social Responsibility expenditure:**

As per Section 135 of the Act, a Company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on CSR activities. Corporate social responsibility are not applicable to the company for the year ended 31<sup>st</sup> March 2023.

**36. Dividend paid and proposed:**

No Dividends on equity shares were declared and paid by the Company during the year.

**37. Capital Management:**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Adjusted equity comprises all components of equity.

The Company's adjusted net debt to equity ratio as at 31<sup>st</sup> March 2023 was as follows:

Particulars	2022-23	2021-22
Total Borrowing	1927779	5536902
Less: Cash and cash equivalent	35293955	59505257
Adjusted Net Debt	-33366176	-53968355
Total equity	17,70,05,824	17,24,90,831
Net debt to equity ratio	0.20	0.34

**38. Additional Regulatory information**
**A Ratios**

<b>Particulars</b>	<b>Numerator</b>	<b>Denominator</b>	<b>Current year</b>	<b>Previous year</b>	<b>% Change</b>
Current ratio (in times)	Total current Asset	Total current liabilities	3.4	2.4	43.6
Debt-Equity ratio (in times)	Debt consist of borrowings	Total equity	0.20	0.34	(42.2)
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non cash Operating expenses + Interest+ Other non cash adjustments	Debt service = Interest payment	4.4	3.4	29.3
Return on equity ratio (in %)	Profit for the year	Total equity	2.55%	2.30%	11.0
Inventory turnover ratio (in times)	Cost of raw material consumed + Changes in inventories	Closing inventory	0	0	0
Net capital turnover ratio (in times)	Revenue from Operations	Working capital (ie Total current assets less Total current liabilities)	0.11	0.23	(50.2)
Net profit ratio (in %)	Profit/(Loss) for the year	Revenue from operations	43.03%	19.91%	116.2
Return on capital employed (in %)	Profit before tax and finance costs	Closing capital employed = Net worth + Current and Non Current Borrowings	2.10%	1.39%	51.4
Return on investment (in %)	Income generated from invested funds	Invested funds in treasury investments	2.55%	2.30%	11.0

<b>Particulars</b>	<b>Outstanding for following periods from due date of payment</b>					
	<b>Not Due</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
i) MSME	-	-	-	-	-	-
ii) Disputed MSME	-	-	-	-	-	-
iii) Other Trade Payables	-	3,45,86,833	-	-	-	3,45,86,833
iv) Disputed Dues – Other	-	-	-	-	-	-
<b>Total</b>	-	<b>3,45,86,833</b>	-	-	-	<b>3,45,86,833</b>

C. Trade Payable aging schedule as at 31<sup>st</sup> March 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 Months < 1 Year	2-3 Years	More than 3 Months	More than 3 Years	
1) Undisputed considered good	-	47,89,174	1,75,51,883	-	-	-	2,23,41,057
2) Undisputed which have significant increase in credit risk	-	-	-	-	-	-	-
3) Undisputed Trade Receivables- Credit impaired	-	-	-	-	-	-	-
4) Disputed Trade Receivable- Considered doubtful	-	-	-	-	-	-	-
5) Disputed which have significant increase in credit risk	-	-	-	-	-	-	-
6) Disputed Credit impaired	-	-	-	-	-	-	-
Less : Allowance for doubtful trade receivables	-	-	-	-	-	-	-
<b>Total</b>	-	<b>47,89,174</b>	<b>1,75,51,883</b>	-	-	-	<b>2,23,41,057</b>

## D. Other Statutory Information

(i) The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

(ii) No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies

(d) Approved scheme(s) of Arrangements

(e) Number of layers of companies

(f) Undisclosed income

(g) Revaluation of PPE and intangible assets

(h) Title Deeds of immovable properties not held in name of the company

(i) Wilful defaulter

(iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b). provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

**39. Event after the reporting period:**

No significant adjusting even occurred between the balance Sheet date and date of the approval of these financial statement by the Board of Directors of the Company requiring adjustment or disclosure.

40. Information with regard to other matters specified in Schedule III to the Act is either nil or not applicable to the Company for the year.

41. The figures for the previous period have been regrouped / rearranged wherever necessary to conform to the current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1<sup>st</sup> April, 2022.

Sd/-

For G D Upadhyay & Co.  
Chartered Accountant,  
Firm Regd No.005834S

(G D Upadhyay)  
Partner

Membership No. 027187

Date: 26/05/2023

Place: Hyderabad, Telangana

UDIN: 23027187BGTOGQ4901

**For and on Behalf of the Board**

Sd/-

Lakshmikanth Inani  
Managing Director  
Din No.00461829

Sd/-

Vishnukanth Inani  
Whole Time Director.  
Din No.00571377