

# MAYUR B. MEHTA

## CHARTERED ACCOUNTANTS

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RSL IFSC PRIVATE LIMITED**

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

#### **Opinion**

We have audited the standalone financial statements of M/s RSL IFSC PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2022, and the statement of Profit and Loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2022, and profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Information other than the Financial Statements and Auditors' Report thereon**

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 auditors' report thereon.

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





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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management and Those Charged with the Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

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





# MAYUR B. MEHTA

## CHARTERED ACCOUNTANTS

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### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries")

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# MAYUR B. MEHTA CHARTERED ACCOUNTANTS

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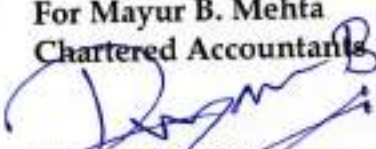
understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and
- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Mayur B. Mehta  
Chartered Accountants

  
Mayur B. Mehta  
(Proprietor)  
Membership No. 142428  
Place: Thane  
Date: 27<sup>th</sup> August, 2022



UDIN: 22142428AXORHC1728



# MAYUR B. MEHTA

## CHARTERED ACCOUNTANTS

### "ANNEXURE A" TO INDEPENDENT AUDITOR'S REPORT

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended **March 31st, 2022**, we report the following

#### **Fixed asset Clause:-**

(a)

(A) The Company has maintained proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company has maintained proper records showing full particulars, related to intangible asset.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) Details of immovable properties, which are not held in the name of the company, are given below:

Description of Item of Property	Gross Carrying Value	Title Deeds Held in the Name Of	Whether Title Holder is a Promoter, Director or Employee	Title Deed is a Relative of Promoter/Director or of	Property Held Since Which Date	Reason Property not held in the name of Company
				NIL		

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.



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### **Inventory & Working Capital Limits Clause: -**

- a. As the nature of the business of the company is of Shares & Stock Brokers and dealing in shares & securities which do not require it to have any inventory. Thus the said clause is not applicable to the company
- b. During any point of time of the year, the company has not been sanctioned any additional working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

### **Loan given by company clause: -**

During the year, the company has not made any investments in, provided any 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. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

### **Loans and investments clause: -**

The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

### **Deposits clause: -**

During the year under audit, the company has not accepted any deposits from the public to which the directives issued by Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under apply.

### **Cost records clause: -**

We have been informed that Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013, in respect of any activities carried on by the company.

### **Statutory Dues clause: -**

- a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including income tax, and other material statutory dues, as applicable, during the year with the appropriate authorities. As on 31<sup>st</sup> March, 2022, there are no such undisputed dues payable for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and on the basis of examination of records of the company, there are no statutory dues outstanding on account of any dispute with any concerned authorities.





# MAYUR B. MEHTA CHARTERED ACCOUNTANTS

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## **Tax Assessment clause: -**

In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

## **Repayment of loans clause: -**

- (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

## **Utilization of IPO and other public offer clause: -**

According to the information and explanations given to us, the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) or term Loans or by way of any preferential allotment or private placement of shares during the year.

## **Stating of fraud clause: -**

- (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.

## **Nidhi company clause: -**

In our opinion and according to information and explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.





# MAYUR B. MEHTA

## CHARTERED ACCOUNTANTS

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### **Related party transactions clause: -**

As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

### **Appointment of Internal Auditor clause: -**

The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

### **Non cash transactions clause: -**

According to the information and explanations given to us and the records examined by us, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

### **Register under RBI Act 1934, clause: -**

- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.

### **Cash Loss clause: -**

The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

### **Resignation of Statutory Auditor clause: -**

There has been no resignation of the previous statutory auditors during the year.

### **Ratio Analysis clause: -**

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 financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

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# MAYUR B. MEHTA CHARTERED ACCOUNTANTS

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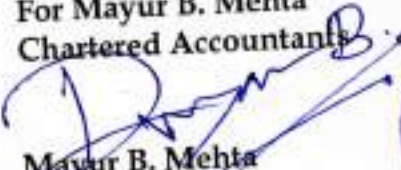
## **Corporate Social Responsibility clause: -**

There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

## **Consolidated Financial Statement clause: -**

The company has not made any investments in subsidiary company. Therefore, the company does not require preparing consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For Mayur B. Mehta  
Chartered Accountant

  
Mayur B. Mehta  
(Proprietor)  
Membership No. 142428  
Place: Thane  
Date: 27<sup>th</sup> August, 2022



UDIN: 22142428AXORHC1728



# RSL IFSC PRIVATE LIMITED

Add: Unit No. 325 Signature, Third Floor, Block 13B Zone I GIFT SEZ, Gandhinagar, Gujarat.

CIN : U65929GJ2017PTC097790

## BALANCE SHEET AS AT 31st March, 2022

Particulars	Note No.	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	15,410	15,410
(b) Reserves and Surplus	3	1,564	939
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	4	765	765
(b) Short-Term Provisions	5	15	15
(c) Trade Payables	6	529	3
(d) Other Current Liabilities	7	4	-
<b>Total Equity &amp; Liabilities</b>		<b>18,287</b>	<b>17,132</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) i. Property, Plant &amp; Equipment &amp; Intangible Assets</b>			
(i) Gross Block	8	337	337
(ii) Depreciation		199	139
(iii) Net Block		138	198
<b>ii. Intangible Assets</b>			
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	9	3,126	6,300
(d) Cash and cash equivalents	10	7,035	3,461
(e) Short-term loans and advances	11	1,601	1,675
(f) Other current assets	12	6,388	5,497
<b>Total Assets</b>		<b>18,287</b>	<b>17,132</b>

**\*NOTES TO ACCOUNTS**

Schedules referred to above and notes attached there to form an integral part of Balance Sheet  
This is the Balance Sheet referred to in our Report of even date.

FOR MAYUR B. MEHTA  
CHARTERED ACCOUNTANTS

Mayur B. Mehta  
(Proprietor)  
Membership No.: 142428  
UDIN: 22142428AXORHC172  
Place : Thane  
Date : 27th August, 2022



For And On Behalf of Board  
FOR RSL IFSC PRIVATE LIMITED  
For RSL IFSC PRIVATE LIMITED

Hitesh H. Lakhani Arpit S. Lodaya  
(Director) (Director)  
DIN : 01457990 DIN : 06546629



## RSL IFSC PRIVATE LIMITED

Add: Unit No. 325 Signature, Third Floor, Block 13B Zone I GIFT SEZ, Gandhinagar, Gujarat.

CIN : U72300MH2007PTC168867

### PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31st March, 2022

Sr. No	Particulars	Note. No.	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
I	Revenue from operations	13	2,296	1,123
II	Other Income	14	35	53
III	<b>III. Total Income (I +II)</b>		<b>2,330</b>	<b>1,176</b>
IV	<b>Expenses:</b>			
	Financial Costs	15	3	38
	Depreciation and Amortization Expense		60	89
	Other Administrative Expenses	16	1,914	542
	<b>Total Expenses (IV)</b>		<b>1,978</b>	<b>669</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>352</b>	<b>507</b>
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>352</b>	<b>507</b>
VIII	Extraordinary Items (Net)	17	273	(293)
IX	Profit before tax (VII + VIII + IX)		<b>625</b>	<b>213</b>
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		-	(2)
	(3) Excess / Short Provision for Tax		-	(178)
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>625</b>	<b>393</b>
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		<b>625</b>	<b>393</b>
XVI	Earning per equity share:			
	(1) Basic		0.41	0.26
	(2) Diluted		0.41	0.26

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement  
This is the Profit & Loss Statement referred to in our Report of even date.

FOR MAYUR B. MEHTA  
CHARTERED ACCOUNTANTS

  
Mayur B. Mehta  
(Proprietor)  
Membership No.: 142428  
UDIN: 22142428AXORHC1728  
Place : Thane  
Date : 27th August, 2022



FOR RSL IFSC PRIVATE LIMITED

For RSL IFSC PRIVATE LIMITED

   
Arpit Lodhaya (Director)      Arpit Lodhaya (Director)  
DIN : 01457990      DIN : 06546629

# RSL IFSC PRIVATE LIMITED

CIN : U65929GJ2017PTC097790

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

	(Rupees in 000's)	
	31st March, 2022	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax		352
Add: Depreciation	60	
Interest Paid	-	
Less: Interest received	(35)	
Dividend Income	-	
<b>Operating profit before working capital changes</b>		<b>378</b>
Trade and other receivables	3,174	
Trade payables and other liabilities	530	
Other Current Assets	(890)	
<b>Cash generated from operations</b>		<b>3,192</b>
Direct Taxes paid		-
<b>Net cash flow from operating activities (A)</b>		<b>3,192</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received on F.D.	35	
Fixed Deposit	-	
<b>Net cash flow from investing activities (B)</b>		<b>35</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Foreign Exchange Gain / Loss	273	
Loans & Advances Given	75	
Loans taken	-	
<b>Net cash flow from financing activities (C)</b>		<b>347</b>
<b>Net increase/ (decrease) in cash &amp; cash equivalents (A+B+C)</b>		<b>3,573</b>
Cash & cash equivalents opening balance		3,461
<b>Cash &amp; cash equivalents closing balance</b>		<b>7,035</b>

As per our Report of even date

For Mayur B. Mehta  
Chartered Accountants

  
Mayur Bipin Mehta  
(Proprietor)  
Membership No: 142428  
UDIN: 22142428AXORHC1728  
Place : Thane  
Date : 27th August, 2022



For And On Behalf of Board  
For RSL IFSC Private Limited

For RSL IFSC PRIVATE LIMITED

  
Hitesh H. Lakhani  
(Director)  
DIN : 01457990

  
Arpit S. Lodaya  
(Director)  
DIN : 06546629



# RSL IFSC PRIVATE LIMITED

CIN : U72300MH2007PTC168867

## NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2022

### I SIGNIFICANT ACCOUNTING POLICIES

#### A BASIS OF PREPARATION OF ACCOUNTING POLICIES

- (i) These Financial Statements are prepared in accordance with Indian **Generally Accepted Accounting Principles (GAAP)** under the historical cost convention on the accrual basis except for financial instruments which are measured at fair values.
- (ii) All significant inter-company balances and transactions, including unrealized profits arising from transactions between the Holding Company, have been eliminated upon consolidation.
- (iii) GAAP Comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of The Companies Act, 2013
- (iv) The Method of Accounting Followed is Mercantile

#### B USE OF ESTIMATES

- (i) The Preparation of the Financial Statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of Assets and Liabilities and Disclosures relating to contingent liabilities as at the date of the Financial and reported amounts of income and expenses during the period.
- (ii) Accounting estimates could change from period to period. Actual results could differ from those estimates
- (iii) Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates
- (iv) Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements

#### C REVENUE RECOGNITION

- (i) Company follows the mercantile basis of accounting and recognizes income & expenditure on accrual basis otherwise specifically stated.
- (ii) Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles.

#### D PROVISION AND CONTINGENT LIABILITIES

- (i) A Provision is recognised if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.
- (ii) Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability
- (iii) A disclosure is also made when there is possible obligation that may, but probably will not, require an outflow of resources. When there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provisions or disclosure is made.

#### E PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS:

- (i) Property, Plant & Equipment are stated at cost, less accumulated depreciation in Balance Sheet at its written down value as on date of Balance Sheet as per Schedule III of the Companies Act, 2013. Costs include all expenses incurred to bring the assets to its present location and condition.
- (ii) Intangible Assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment

#### F DEPRECIATION AND AMORTIZATION

- (i) Depreciation on Property, Plant & Equipment is charged on written down value method at the rates prescribed in Schedule II to the Companies Act, 2013
- (ii) Depreciation Methods, useful lives and residual values are reviewed at each reporting date
- (iv) As per the information received from the Board of directors, still yet the company has not started its business. Accordingly the company has not provided for depreciation of fixed assets for current financial year.

For RSL IFSC PRIVATE LIMITED

  
Authorized Signatory / Director



**G INCOME TAX**

- (i) Tax expense includes the current tax expense and deferred tax expense  
Income Tax are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.
- (ii) Minimum Alternate tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognised as an asset in the Balance Sheet if there is convincing evidence that the company will pay normal tax and the resultant asset can be measured reliably.
- (iii) The Company offsets, on a year basis, the current tax Assets and Liabilities, where it has a legally enforceable right and where it intends to settle such Assets & Liabilities on a net basis.
- (iv) **Current Tax** : Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- (v) **Deferred Tax** : Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred assets can be realized.

**H CASH AND CASH EQUIVALENTS**

Cash and Cash Equivalents comprises cash in hand and deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents

**I EARNING PER SHARE**

- (i) Basic earnings per share is computed by dividing the Net Profit after tax by Weighted Average number of Equity shares outstanding during the period.
- (ii) Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Particulars	Current Year	Previous Year
Net profit/(loss) for equity share holders (Numerator used for calculation)	6,24,835	3,93,203
No of equity shares of Rs 10/- each	1541000	1541000
Weighted Average Number of equity shares	1541000	1541000
Earnings per share of Rs 10/- each	0.41	0.26

**J CURRENT ASSETS, LOAN AND ADVANCES**

In the Opinion of Board of Directors, Current Assets, Sundry debtors, loans & advances will fetch the amount stated if realised in the Normal Course of Business.

**K Preliminary expenses:**

Preliminary expenditure is being amortised in 5 equal installments over a period of 5 years commencing from the year in which the company commences its operations;

**L Foreign exchange Translation Reserve**

For the Purpose of Preparation of financial statements in Indian rupees, income and expenses, assets & liabilities are translated at RBI Reference rate except equity share capital received are stated at closing rate. The net impact of such changes is presented under foreign exchange translation reserve.  
**RBI Reference Rate of Rs. 75.8071/\$ as on 31.03.2022 has been taken for Currency Conversion.**


- M** The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

**N Lease Rentals & Lease Premium**

The lease period is for 30 years as per Rent agreement and hence Advance Lease Premium of Rs. 1563500/- is apportioned in 30 Years.

As per As-19 Accounting for Lease, Lease Payments (excluding Cost for Service such as insurance and maintenance) are recognised as expense in the statement of Profit & Loss Account. The Lessee shall pay Rs.295/-p.a as lease rent calculated @ Re 1/- in respect of said premises as per Lease Agreement.

For RSL IFSC PRIVATE LIMITED

  
Authorized Signatory / Director





**O Related party Disclosure:**

Disclosure in respect of AS-18 'Related Party Disclosure' as notified by the companies Accounting Standard Rules, 2006 and Institute of Chartered Accounts of India are given below:

**Names and Relationships of the related parties:**

**i) Key Management Personnel:**

- a) Mr. Hitesh H. Lakhani
- b) Mr. Arpit S. Lodaya
- c) Mr. Vikram N. Shah

**ii) Concerns under same Management:**

M/s Rikhav Securities Limited is the Holding Company

There are No Related Party Transactions during the period under audit.


**P Additional information as per Schedule III of the Companies Act, 2013 to the extent applicable are as under:**

(As certified by the Director and relied upon by the Auditors)

	Current Year	Previous Year
a) Value of Import on CIF Basis	-	-
b) Expenditure in the foreign Currency	\$20,639	\$4,417
c) Earning in Foreign Exchange	\$26,582.56	-

**Q Due to the Second lockdown on account of COVID-19 as announced by the State Govt., though the capital market were impacted and volatility has increased in the stock market; the company being a SEBI registered intermediary and considered among essential services, continued to operate during the lockdown in India and there was no major impact on our business as the capital markets remained open and functioned normally.**

For RSL IFSC PRIVATE LIMITED

  
Authorized Signatory / Director



R.1

Schedule of Immovable Property Title Deeds Not Held in the Name of Company						
Relevant Item in the Balance Sheet	Description of Item of Property	Gross Carrying Value	Title Deeds Held in the Name Of	Whether Title Deed Holder is a Promoter, Director or Relative of Promoter/ Director or Employee of Promoter/Director	Property Held Since Which Date	Reason Property n held in th name of Company
Investment Property						
Property, Plant and Equipment Retired from Active Use and Held for Disposal			NIL			
Others			NIL			

R.2

Capital WIP Ageing Schedule					
	Amount in CWIP for a period of				(Rs.)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Capital Work In Progress					
Projects in Progress			NIL		
Projects Temporarily Suspen			NIL		

R.3

Intangible Assets Under Development Ageing Schedule					
	Amount in Rs.				
	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Intangible Assets Under Development					
Projects in Progress			NIL		
Projects Temporarily Suspen			NIL		





R.4 During the year there has been no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

R.5 During the year the company has continued availing Working Capital limits against security of Book Debt and Inventory. There is no material discrepancy in quarterly statements filed by the company with bank and are in agreement with books of accounts.

R.6 During the year there have been no transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956.

R.7

Registration of Charges Schedule						
Type of Liability	Creditor Details	Asset on which Charge is Created	Nature of Charge	Pending Registration of (Charge/Satisfaction)	Charge Registration No. (If satisfaction is pending to be registered)	No. of Statutory Period exceeded
NIL						

R.8

During the year there has been no tax assessment or search or survey or proceedings under any other relevant provisions of the Income Tax Act 1961. Hence there are no transactions needed to be recorded in the books of accounts which has been surrendered or disclosed as Income in Tax Assessments.

R.9

During the year the company is not covered under section 135 of the Companies Act 2013. Hence the provisions of Corporate Social Responsibility (CSR) is not applicable.

R.10

During the financial year the company has not traded or invested in Crypto Currency or Virtual Currency.



FOR RSL IFSC PRIVATE LIMITED  
 Authorized Signatory / Director

R.11

Ratios Schedule		Particulars Formula	FY 21-22		FY 20-21		Percentage Change	Reasons if Change greater than 25%
Sr.	Name of Ratio		FY 21-22	FY 20-21	FY 20-21	FY 20-21		
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1,81,49,029 13,12,971	1,69,34,271 7,83,426	1,69,34,271 7,83,426	21.62	(36.05)	The ratio has fallen due to increase in liabilities.
2	Debt - Equity Ratio	$\frac{\text{Total Debt}}{\text{Shareholder's Equity}}$	7,65,390 1,69,73,906	7,65,390 1,63,49,071	7,65,390 1,63,49,071	0.05	(3.68)	-
3	Debt Service Coverage Ratio	$\frac{\text{Earnings Available for Debt Service}}{\text{Debt Service}}$	-	-	-	-	-	-
4	Return on Equity	$\frac{\text{Net Profit After Taxes - Preference Dividend}}{\text{Average Shareholder's Equity}}$	6,24,835 1,69,73,906	6,24,835 1,69,73,906	3,93,203 1,63,49,071	0.02	53.06	The ratio has improved due to improvement in Profitability
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold or Sales}}{\text{Average Inventory}}$	-	-	-	-	-	-
6	Trade Receivables Turnover Ratio	$\frac{\text{Net Credit Sales}}{\text{Average Accounts Receivables}}$	22,95,370 47,12,925	22,95,370 47,12,925	11,23,203 31,53,235	0.36	36.73	It has increased due to increase in Trade receivables with
7	Trade Payables Turnover Ratio	$\frac{\text{Net Credit Purchases}}{\text{Average Trade Payables}}$	14,79,452 5,28,619	14,79,452 5,28,619	3,11,286 3,036	102.53	(97.27)	The ratio has fallen due to increase in payables.
8	Net Capital Turnover Ratio	$\frac{\text{Net Sales}}{\text{Average Working Capital}}$	22,95,370 1,64,93,451	22,95,370 1,64,93,451	11,23,203 1,59,10,471	0.07	97.14	The ratio has improved due to rise in turnover (sales).
9	Net Profit Ratio	$\frac{\text{Net Profit}}{\text{Net Sales}}$	6,24,835 22,95,370	6,24,835 22,95,370	3,93,203 11,23,203	0.35	(22.24)	-
10	Return on Capital Employed	$\frac{\text{Earnings Before Interest and Taxes}}{\text{Capital Employed}}$	6,24,835 1,69,73,906	6,24,835 1,69,73,906	5,06,657 1,63,49,071	0.03	18.79	-
11	Return on Investment *	$\frac{[MV(TI) - MV(TO)] - \text{Sum } [C(t)]}{[MV(TO)] + \text{Sum } [W(t) * C(t)]}$	6,24,835 1,69,73,906	6,24,835 1,69,73,906	5,06,657 1,63,49,071	0.03	18.79	-

\* Since it is very difficult to ascertain the market value we have considered book value to calculate return on investment

FOR MAYUR B. MEHTA  
CHARTERED ACCOUNTANTS  
MAYUR B. Mehta  
(Proprietor)  
Membership No.: 142428  
UDIN: Z2142428AXORHC1728  
Place : Thane  
Date : 27th August, 2022



For And On Behalf of Board  
FOR RSL IFSC PRIVATE LIMITED  
For RSL IFSC PRIVATE LIMITED  
Hitesh H. Lakhani  
(Director) Authorized Signatory  
DIN : 01457990  
Arpit S. Lodhaya  
(Director) Authorized Signatory  
DIN : 06546629



# RSL IFSC PRIVATE LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March, 2022

(The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation)

### Note : 2 Share Capital

Sr. No	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	<b>AUTHORIZED CAPITAL</b> 20,00,000 Equity Shares of Rs. 10/- each.	20,000	20,000
		20,000	20,000
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> To the Subscribers of the Memorandum 15,41,000 Equity Shares of Rs.10 Each	15,410	15,410
	<b>Total (Rs)</b>	<b>15,410</b>	<b>15,410</b>

Note: 2.1 - Reconciliation of number of shares outstanding is set out below:

Sr. No.	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	Shares Outstanding as on April 1, 2021	1,541	1,541
2	Shares Issued During the Year - Right Issue	-	-
3	Shares Issued During the Year - Bonus	-	-
4	Shares Outstanding as on March 31, 2022	-	-
	<b>Equity shares at the end of the year</b>	<b>1,541</b>	<b>1,541</b>

Note: The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

: There is no fresh issue or buyback of shares during the year.

: There is no change in the number of shares outstanding at the beginning and at the end of the year.

: There is no change in the pattern of shareholding during the year. It is same as the last year.

### 2.2 Details of Shareholders holding More than 5 % Shares in the Company

Sr. No	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)		Figures as at 31st March 2021 (Amt in Rs.000's)	
		No of Shares	% of Holding	No of Shares	% of Holding
1	Rikhav Securities Limited	1,541	99.9999	1,541	99.9999
		-	-	-	-
	<b>Total</b>	<b>1,541</b>	<b>99.9999</b>	<b>1,541</b>	<b>99.9999</b>

### 2.3 Shares held by promoters at the end of the year

Sr. No.	Name of the Promoter	Figures as at 31st March 2022 (Amt in Rs.000's)		% Change in Shareholding	Figures as at 31st March 2021 (Amt in Rs.000's)	
		No of Shares	% of Holding	% of Holding	No of Shares	% of Holding
1	Rikhav Securities Limited	1,541	99.9999	-	1,541	99.9999
		-	-	-	-	-
	<b>Total</b>	<b>1,541</b>	-	-	<b>1,541</b>	<b>99.9999</b>

### Note : 3 Reserve & Surplus

Sr. No.	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	Securities Premium reserve	-	-
2	Surplus (Profit & Loss Account)	1,584	939
	Balance brought forward from previous period	939	546
	Add: Profit for the period	625	393
	<b>Total (Rs)</b>	<b>1,584</b>	<b>939</b>

For RSL IFSC PRIVATE LIMITED

*[Signature]*



# RSL IFSC PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March, 2022

**Note : 4 Short Term Borrowings**

Sr. No.	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	<u>Loans &amp; Advances</u> Rikhav Securities Limited	765	765
	<b>Total (Rs)</b>	<b>765</b>	<b>765</b>

**Note : 5 Short Term Provisions**

Sr. No.	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	Audit Fees Payable	15	15
	<b>Total (Rs)</b>	<b>15</b>	<b>15</b>

**Note : 6 Trade Payables**

Sr. No.	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	Gift Power Company Limited	2	3
2	Tata Teleservices Ltd	(5)	-
3	Turnover Charges Payable	514	-
4	Volupia Developers Pvt.Ltd.	18	-
	<b>Total (Rs)</b>	<b>529</b>	<b>3</b>

**6.1 - Trade Payables ageing schedule: As at 31st March,2022**

Sr. No.	Particulars	Outstanding for following periods from due date of payment				Total (Amount in Rs.'000s)
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	(i) MSME	-	-	-	-	-
2	(ii) Others	529	-	-	-	529
3	(iii) Disputed dues- MSME	-	-	-	-	-
4	(iv) Disputed dues - Others	-	-	-	-	-
	<b>Total</b>	<b>529</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>529</b>

**6.2 - Trade Payables ageing schedule: As at 31st March,2021**

Sr. No.	Particulars	Outstanding for following periods from due date of payment				Total (Amount in Rs.'000s)
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	(i) MSME	-	-	-	-	-
2	(ii) Others	3	-	-	-	3
3	(iii) Disputed dues- MSME	-	-	-	-	-
4	(iv) Disputed dues - Others	-	-	-	-	-
	<b>Total</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>

**Note : 7 Current Liability**

Sr. No.	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	TDS Payable On Contract	4	-
	<b>Total (Rs)</b>	<b>4</b>	<b>-</b>

For RSL IFSC PRIVATE LIMITED

*[Signature]*  
Authorized Signatory / Director





**RSL IFSC PRIVATE LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March , 2022**

Note : 8 Property, Plant & Equipment

Sr. No.	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2021 (Amt in Rs.000's)	WDV as on 31.03.2022 (Amt in Rs.000's)
I	Tangible Assets										
1	Computers	117	-	-	117	50	27	-	76	68	49
2	Furniture & Fixtures	220	-	-	220	89	34	-	123	131	99
II	Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-
III	Intangible Assets	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>337</b>	<b>-</b>	<b>-</b>	<b>337</b>	<b>139</b>	<b>60</b>	<b>-</b>	<b>199</b>	<b>198</b>	<b>198</b>
	(Previous Year)	<b>337</b>	<b>-</b>	<b>-</b>	<b>337</b>	<b>49</b>	<b>89</b>	<b>-</b>	<b>139</b>	<b>288</b>	<b>198</b>



For RSL IFSC PRIVATE LIMITED

*(Signature)*

Authorized Signatory / Director

## RSL IFSC PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March, 2022

**Note : 9 Trade Receivables**

Sr. No	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
a.	<b>Secured Considered Good</b>	-	-
b.	<b>Unsecured Considered Good</b>		
1	SMC Global IFSC Pvt. Ltd.	2,278	5,300
2	India International Exchange (IFSC) Ltd	848	-
c.	<b>Doubtful Debtors</b>	-	-
	<b>Total (Rs)</b>	<b>3,126</b>	<b>5,300</b>

**9.1 - Trade Receivables ageing schedule as at 31st March,2022**

Sr. No.	Particulars	Outstanding for following periods from due date of payment			Total
		1-2 years	2-3 years	More than 3 years	(Amount in Rs.'000s)
1	(i) Undisputed Trade receivables -considered good	3,126	-	-	3,126
2	(i) Undisputed Trade receivables -considered doubtful	-	-	-	-
3	(iii) Disputed trade receivables considered good	-	-	-	-
4	(iv) Disputed trade receivables considered doubtful	-	-	-	-
	<b>Total</b>	<b>3,126</b>	<b>-</b>	<b>-</b>	<b>3,126</b>

**9.2 - Trade Receivables ageing schedule as at 31st March,2021**

Sr. No.	Particulars	Outstanding for following periods from due date of payment			Total
		1-2 years	2-3 years	More than 3 years	(Amount in Rs.'000s)
1	(i) Undisputed Trade receivables -considered good	6,300	-	-	6,300
2	(i) Undisputed Trade receivables -considered doubtful	-	-	-	-
3	(iii) Disputed trade receivables considered good	-	-	-	-
4	(iv) Disputed trade receivables considered doubtful	-	-	-	-
	<b>Total</b>	<b>6,300</b>	<b>-</b>	<b>-</b>	<b>6,300</b>

**Note : 10 Cash & Cash Equivalent**

Sr. No	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	<b>Cash-in-Hand</b>		
	Cash Balance	-	-
	<b>Sub Total (A)</b>	<b>-</b>	<b>-</b>
2	<b>Bank Balance</b>		
	Kotak Bank - 3512105003 (INR)	156	36
	Kotak Bank - 3512105010 (USD)	451	2,268
	Kotak Bank - 3512862487 (Settlement)	799	8
	<b>Sub Total (B)</b>	<b>1,406</b>	<b>2,311</b>
3	<b>Fixed Deposits</b>		
	FD with Kotak Bank	5,629	1,150
	<b>Sub Total (C)</b>	<b>5,629</b>	<b>1,150</b>
	<b>Total [ A + B + C ]</b>	<b>7,035</b>	<b>3,461</b>

**Note : 11 Short Terms Loans and Advances**

Sr. No	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1)	<b>Loans &amp; Advances</b>		
1	Volupia Developers	1,366	1,418
2	Preliminary Expenses	169	254
3	TDS FY 2020-21	3	3
4	TDS FY 2021-22	59	-
5	TDS Recoverable	3	-
	<b>Total (Rs)</b>	<b>1,601</b>	<b>1,675</b>



For RSL IFSC PRIVATE LIMITED

*[Signature]*



## RSL IFSC PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March, 2022

Note : 12 Other Current Assets

Sr. No	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	India International Deposite Ltd	735	735
2	Gft Power Company Ltd. (Deposit)	14	14
3	Deposit to Exchnage (NSE)	1,074	1,074
4	Prepaid Repairs & Maintainence	17	-
5	Margin Money - SMC Global	4,548	3,675
	Total (Rs)	6,388	5,497

For RSL IFSC PRIVATE LIMITED

  
Authorized Signatory / Director



# RSL IFSC PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March, 2022

**Note : 13 Revenue From Operations**

Sr. No	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	Share Trading Activity		
2	Commission Income	319	1,123
	<b>Total (Rs)</b>	<b>1,977</b>	<b>-</b>
		<b>2,295</b>	<b>1,123</b>

**Note : 14 Other Income**

Sr. No	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	FD Interest Accrued with Kotak		
2	FD Interest on FD With Margin SMC	26	8
	<b>Total (Rs)</b>	<b>9</b>	<b>45</b>
		<b>35</b>	<b>53</b>

**Note : 15 Financial Cost**

Sr. No	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	Bank Charges		
2	Processing Fees	3	0
	<b>Total (Rs)</b>	<b>-</b>	<b>38</b>
		<b>3</b>	<b>38</b>

**Note : 16 Administrative Expenses**

Sr. No	Particulars	Figures as at 31st March 2022 (Amt in Rs.000's)	Figures as at 31st March 2021 (Amt in Rs.000's)
1	Amortisation of Lease Premium	52	52
2	Annual Maintenance Charges	73	21
3	Audit Fees	15	15
4	Electricity Charges	25	34
5	Fees, Fines & Penalties etc	176	7
6	Membership Fees	236	289
7	Office Expenses	9	17
8	Preliminary Expenses Write Off	85	85
9	Professional Fees	63	23
10	Rent Paid	0	0
11	Repairs & Maintenance	73	-
12	Turnover Charges	1,108	-
	<b>Total (Rs)</b>	<b>1,914</b>	<b>542</b>

**Note : 17 Extra Ordinary Items**

Sr. No	Particulars	Figures as at 31st March 2021 ( Amt in Rs.000's)	Figures as at 31st March 2020 ( Amt in Rs.)
1	Foreign Exchange Gain / Loss	273	(293)
	<b>Total (Rs)</b>	<b>273</b>	<b>(293)</b>

For RSL IFSC PRIVATE LIMITED

*(Signature)*

Director

