



# DEEPAK C AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS

## 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 2023, 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, 2023, 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.

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.

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.

## **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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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"), 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;
- (b) 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 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 Deepak C Agarwal & Associates**  
**Chartered Accountants**

  
Deepak C Agarwal  
(Proprietor)  
Membership No. 165938  
Place: Mumbai  
Date: 1<sup>st</sup> September, 2023  
UDIN: 23165938BGPRJX8358



## "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, 2023**, 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 Holder is a Promoter, Director or Employee of Promoter/Director	Title Deed or Relative 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.

**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, 2023, 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.



**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.



**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 appoint 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: -**

During the year, the previous Statutory Auditor has resign and Deepak C Agarwal and Associates has been appointed as the new Statutory auditors of the company for FY 2022-23, the previous auditor has not raised major concerns or observation regarding financial statement of the company.

**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.

**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 Deepak C Agarwal & Associates  
Chartered Accountants

Deepak C Agarwal  
(Proprietor)

Membership No. 165938

Place: Mumbai

Date: 01<sup>st</sup> September, 2023

UDIN: 23165938BGPRJX8358



# 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, 2023

Particulars	Note No.	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (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	3,994	1,564
<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	773	765
(b) Short-Term Provisions	5	15	15
(c) Trade Payables	6	232	529
(d) Other Current Liabilities	7	-	4
<b>Total Equity &amp; Liabilities</b>		<b>20,424</b>	<b>18,287</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) i. Property, Plant &amp; Equipment &amp; Intangible Assets</b>	8		
(i) Gross Block		337	337
(ii) Depreciation		240	199
(iii) Net Block		97	138
<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	7,546	3,126
(d) Cash and cash equivalents	10	8,385	7,035
(e) Short-term loans and advances	11	2,575	1,601
(f) Other current assets	12	1,822	6,388
<b>Total Assets</b>		<b>20,424</b>	<b>18,287</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 Deepak C Agarwal & Associates  
Chartered Accountants

  
Deepak C Agarwal  
(Proprietor)  
M. No.: 165938



For And On Behalf of Board  
FOR RSL IFSC PRIVATE LIMITED

For RSL IFSC PRIVATE LIMITED

  
Hitesh H. Lakhani  
(Director)

  
Arpit S. Lodaya  
(Director)

DIN : 01457990

DIN : 06546629

0.8204

# 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, 2023

Sr. No	Particulars	Note. No.	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
I	Revenue from operations	13	9,055	2,295
II	Other Income	14	131	35
III	<b>III. Total Income (I +II)</b>		<b>9,186</b>	<b>2,330</b>
IV	<b>Expenses:</b>			
	Financial Costs	15	10	3
	Depreciation and Amortization Expense		41	60
	Other Administrative Expenses	16	7,097	1,914
	<b>Total Expenses (IV)</b>		<b>7,148</b>	<b>1,978</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>2,038</b>	<b>352</b>
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>2,038</b>	<b>352</b>
VIII	Extraordinary Items (Net)	17	392	273
IX	Profit before tax (VII + VIII + IX)		<b>2,430</b>	<b>625</b>
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Excess / Short Provision for Tax		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>2,430</b>	<b>625</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>2,430</b>	<b>625</b>
XVI	Earning per equity share:			
	(1) Basic		1.58	0.41
	(2) Diluted		1.58	0.41

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 Deepak C Agarwal & Associates  
Chartered Accountants

Deepak C Agarwal  
(Proprietor)  
M. No.: 165938  
FRN : 140967W  
Place: Mumbai  
Date: 1st September 2023  
UDIN:



FOR RSL IFSC PRIVATE LIMITED

For RSL IFSC PRIVATE LIMITED

Hitesh H Takrani (Director) Signature / Director  
Arpit S Lodhaya (Director)  
DIN : 01457990      DIN : 06546629

# RSL IFSC PRIVATE LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March, 2023

(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 2023 ( Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	<b>AUTHORIZED CAPITAL</b> 20,00,000 Equity Shares of Rs. 10/- each.	20,000	20,000
		<b>20,000</b>	<b>20,000</b>
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b> <b>To the Subscribers of the Memorandum</b> 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 2023 ( Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	Shares Outstanding as on April 1, 2022	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 31,2023	-	-
	<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 2023 ( Amt in Rs.000's)		Figures as at 31st March 2022 (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 2023 ( Amt in Rs.000's)		% Change in Shareholding	Figures as at (Amt
		No of Shares	% of Holding	% of Holding	No of Shares
1	Rikhav Securities Limited	1,541	99.9999	-	1,541
		-	-	-	-
	<b>Total</b>	<b>1,541</b>	-	-	<b>1,541</b>

### Note : 3 Reserve & Surplus

Sr. No.	Particulars	Figures as at 31st March 2023 ( Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	Securities Premium reserve	-	-
2	Surplus (Profit & Loss Account)	3,994	1,564
	Balance brought forward from previous period	1,564	939
	Add: Profit for the period	2,430	625
	<b>Total (Rs)</b>	<b>3,994</b>	<b>1,564</b>


  
 RSL IFSC PRIVATE LIMITED  
 Authorized Signatory / Director



# RSL IFSC PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March, 2023

**Note : 4 Short Term Borrowings**

Sr. No.	Particulars	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	<u>Loans (Liability)</u> Rikhav Securities Limited	773	765
	<b>Total (Rs)</b>	<b>773</b>	<b>765</b>

**Note : 5 Short Term Provisions**

Sr. No.	Particulars	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (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 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	Gift Power Company Limited	2	2
2	Tata Teleservices Ltd	-	-5
3	Turnover Charges Payable	222	514
4	Volupia Developers Pvt.Ltd.	9	18
	<b>Total (Rs)</b>	<b>232</b>	<b>529</b>

**6.1 - Trade Payables ageing schedule: As at 31st March,2023**

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	232	-	-	-	232
3	(iii) Disputed dues- MSME	-	-	-	-	-
4	(iv) Disputed dues - Others	-	-	-	-	-
	<b>Total</b>	<b>232</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>232</b>

**6.2 - 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>

**Note : 7 Current Liability**

Sr. No.	Particulars	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	TDS Payable On Contract	-	4
	<b>Total (Rs)</b>	<b>-</b>	<b>4</b>

For RSL IFSC PRIVATE LIMITED



Authorized Signatory / Director

**RSL IFSC PRIVATE LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March , 2023**

**Note : 8 Property, Plant & Equipment**

Sr. No.	Particulars	Gross Block				Depreciaton				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 31.03.2023 (Amt in Rs.000's)	WDV as on 31.03.2022 (Amt in Rs.000's)
I	Tangible Assets										
1	Computers	117	-	-	117	76	16	-	92	25	41
2	Furniture & Fixtures	220	-	-	220	123	25	-	148	72	97
II	Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-
III	Intangible Assets	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>337</b>	<b>-</b>	<b>-</b>	<b>337</b>	<b>199</b>	<b>41</b>	<b>-</b>	<b>240</b>	<b>97</b>	<b>138</b>
	<b>(Previous Year)</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>138</b>

For RSL IFSC PRIVATE LIMITED



Authorized Signatory / Director





# RSL IFSC PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March, 2023

**Note : 9 Trade Receivables**

Sr. No	Particulars	Figures as at 31st March 2023 (Amt In Rs.000's)	Figures as at 31st March 2022 (Amt In Rs.000's)
a.	<u>Secured Considered Good</u>	-	-
b.	<u>Unsecured Considered Good</u>		
1	SMC Global IFSC Pvt. Ltd.	-	2,278
2	India International Exchange (IFSC) Ltd Stock Holding Securities IFSC Limited	1,768 5,777	848
c.	<u>Doubtful Debtors</u>	-	-
	<b>Total (Rs)</b>	<b>7,546</b>	<b>3,126</b>

**9.1 - Trade Receivables ageing schedule as at 31st March,2023**

Sr. No.	Particulars	Outstanding for following periods from due date of payment			Total (Amount in Rs.'000s)
		1-2 years	2-3 years	More than 3 years	
1	(i) Undisputed Trade receivables -considered good	7,546	-	-	7,546
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>7,546</b>	<b>-</b>	<b>-</b>	<b>7,546</b>

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

Sr. No.	Particulars	Outstanding for following periods from due date of payment			Total (Amount in Rs.'000s)
		1-2 years	2-3 years	More than 3 years	
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>

**Note : 10 Cash & Cash Equivalent**

Sr. No	Particulars	Figures as at 31st March 2023 (Amt In Rs.000's)	Figures as at 31st March 2022 (Amt In Rs.000's)
1	<u>Cash-in-Hand</u>		
	Cash Balance	-	-
	Sub Total (A)	-	-
2	<u>Bank Balance</u>		
	Kotak Bank - 3512105003 (INR)	287	156
	Kotak Bank - 3512105010 (USD)	463	451
	Kotak Bank - 3512862487 (Settlement)	1,932	799
	Sub Total (B)	<b>2,682</b>	<b>1,406</b>
3	<u>Fixed Deposits</u>		
	FD with Kotak Bank	5,702	5,629
	Sub Total (C)	<b>5,702</b>	<b>5,629</b>
	<b>Total [ A + B + C ]</b>	<b>8,385</b>	<b>7,035</b>

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

Sr. No	Particulars	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
l)	<u>Loans &amp; Advances</u>		
1	Volupia Developers	1,314	1,366
2	Preliminary Expenses	85	169
3	TDS FY 2020-21	-	3
4	TDS FY 2021-22	110	59
5	TDS FY 2022-23	1,064	-
6	TDS Recoverable	3	3
	<b>Total (Rs)</b>	<b>2,575</b>	<b>1,601</b>



For RSL IFSC PRIVATE LIMITED  
*[Handwritten Signature]*  
Authorized Signatory / Director

# RSL IFSC PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March, 2023

Note : 12 Other Current Assets

Sr. No	Particulars	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	India International Deposite Ltd	735	735
2	Gift 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
	<b>Total (Rs)</b>	<b>1,822</b>	<b>6,388</b>



For RSL IFSC PRIVATE LIMITED

  
Authorized Signatory / Director

# RSL IFSC PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March, 2023

## Note : 13 Revenue From Operations

Sr. No	Particulars	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	Share Trading Activity	2,813	319
2	Commission Income	11,115	1,977
3	Transaction Charges	753	-
	<b>Total (Rs)</b>	<b>9,055</b>	<b>2,295</b>

## Note : 14 Other Income

Sr. No	Particulars	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	FD Interest Accrued with Kotak	131	26
2	FD Interest on FD With Margin SMC	-	9
	<b>Total (Rs)</b>	<b>131</b>	<b>35</b>

## Note : 15 Financial Cost

Sr. No	Particulars	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	Bank Charges	10	3
2	Interest on Late Payment of TDS	0	-
	<b>Total (Rs)</b>	<b>10</b>	<b>3</b>

## Note : 16 Administrative Expenses

Sr. No	Particulars	Figures as at 31st March 2023 (Amt in Rs.000's)	Figures as at 31st March 2022 (Amt in Rs.000's)
1	Amortisation of Lease Premium	52	52
2	Annual Maintainance Charges	59	73
3	Audit Fees	15	15
4	Electricity Charges	19	25
5	Fees, Fines & Penalties etc	33	176
6	Membership Fees	355	236
7	Office Expenses	9	9
8	Preliminary Expenses Write Off	85	85
9	Professional Fees	126	63
10	Rent Paid	0	0
11	Repairs & Maintainance	122	73
12	Share Trading Activity	296	
13	Turnover Charges	5,927	1,108
	<b>Total (Rs)</b>	<b>7,097</b>	<b>1,914</b>

## Note : 17 Extra Ordinary Items

Sr. No	Particulars	Figures as at 31st March 2023 ( Amt in Rs.000's)	Figures as at 31st March 2022 ( Amt in Rs.)
1	Foreign Exchange Gain / Loss	392	273
	<b>Total (Rs)</b>	<b>392</b>	<b>273</b>

 For RSL IFSC PRIVATE LIMITED  
Authorized Signatory / Director