

**INDEPENDENT AUDITORS' REPORT**

To  
**The Members of BRAHMPUTRA CAPITAL AND FINANCIAL SERVICES LIMITED**

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **BRAHMPUTRA CAPITAL AND FINANCIAL SERVICES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the [Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 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 Rule thereunder, and we have fulfilled our 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 of our opinion.



**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. 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, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.

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



**Auditors' Responsibility**

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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, 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 the 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.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure 'A'** a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 including Other Comprehensive Income, the Statement of Change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015;

(e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to Annexure 'B'.

(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 as on March 31, 2024.

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.

(h) The company has not paid any managerial remuneration for the year ended 31st March, 2024. Hence, the provisions of Section 197 read with Schedule V to the Act is not applicable to the company.

(i) As per the management representation we report,

- (i) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.



**N.C. AGGARWAL & CO.**  
**CHARTERED ACCOUNTANTS**

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- (ii) no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.
- (iii) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) by the management contain any material misstatement.
- (j) No dividend has been paid by the company.
- (k) Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

For N.C. Aggarwal & Co.  
Chartered Accountants  
Firm Registration No. 003273N



G. K. Aggarwal  
Partner

M. No.086622

Date:21<sup>st</sup> May 2024

Place: New Delhi

UDIN: 24086622BKA0YQ1927



**ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT**

(Annexure referred to in our report of even date to the members of **BRAHMPUTRA CAPITAL AND FINANCIAL SERVICES LIMITED** on the accounts for the year ended 31st March, 2024)

1. The Company does not have any Property, Plant and Equipment (PPE) and Intangible assets. Hence, the reporting requirement of para 3 (i) (a to e) of the order is not applicable to company.
2. (a) According to the information and explanations given to us and on the basis of our examinations of the records of the Company, physical verification of the shares including verification from demat statement, where the shares are in demat form, has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification.  
  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
3. In our opinion and According to the information and the explanations given to us, the company has not made any investment 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. Hence, the provisions of Para 3(iii)(a-f) of the order are not applicable to the company.
4. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not given any loan, guarantee or securities to parties covered under section 185 of the Act. As informed to us by the management, the provision of Section 186 except sub-section (1) of the Act is not applicable to the Company. The Company has not made any investments through more than two layers of investment companies as mentioned in sub-section (1) of section 186 of the Act.
5. According to the information and explanations given to us and the records examined by us, the Company has not accepted any deposits from the public or amount which are deemed to be deposits, during the year, the provisions of section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the companies Act and the Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time. No order has been passed with respect to Section 73 to 76, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other tribunal.



6. As per the information and explanations furnished to us, the company has only investment activity. Hence, the clause 3 (vi) of the order with respect to maintenance of cost records as specified by the Central Government under sub-section (i) of section 148 of the Companies Act, 2013 is not applicable to the company.
7. (a) Undisputed statutory dues including Goods and Service Tax, provident fund, employee' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material statutory dues referred in aforesaid clause (vii)(a) which have not been deposited with the appropriate authorities on account of any dispute.
8. In our opinion and as per the information and explanations furnished to us, there are no unrecorded transactions or transactions disclosed as income in the tax assessments under the Income Tax Act. Hence, the para 3(viii) of the order is not applicable to the Company.
9. According to the information and explanations given to us, the Company has not taken any loan from financial institution, bank, government and debenture holder. Therefore, clause 3 (ix) of the Order with respect to default of repayment is not applicable to the Company.
10. (a) The Company has not raised any money by way of initial public offer or further public offer or debt instruments. Also, the Company does not have any term loan during the year. Accordingly, the provisions of clause 3(x) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or convertible debentures (fully, partly or optionally convertible) during the year. Accordingly, provisions of clause 3 (x) of the Order are not applicable to the Company.
11. (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds by the Company or on the Company has been noticed or reported by the Company.





(b) As informed to us and as per the information and explanation furnished to us, there was no report in prescribed form ADT-4 under sub-section 12 of section 143 of the Companies Act, 2013 required to be filed. Hence, the reporting para 3(xi)(b) of the order is not applicable to the Company.

c) No whistle blower complaints were received by the Company. Hence, the reporting para 3(xi) of the order is not applicable to the Company.

12. The company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Act, and where applicable the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. To the best of our knowledge & as explained the requirement of the Internal Audit as per the section 138 of Companies Act, 2013 read with rule 13 of Companies (accounts) Rules, 2014 is not applicable to the Company. Accordingly, provisions of clause 3 (xiv) of the Order are not applicable to the Company & hence not commented upon.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him as covered under Section 192 of the Companies Act, 2013. Accordingly, provisions of clause 3 (xv) of the Order are not applicable to the Company.
16. (a) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the company has taken registration under the said section vide Registration No.: B.01.00539 dated 13th September, 2014.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve bank of India as per the Reserve Bank of India Act, 1934
- (c) The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of Para 3(xvi)(c) of the Order are not applicable to the Company & hence not commented upon.
17. The Company has not incurred any cash loss during the year but incurred loss of Rs 1.66 Lakhs during immediate preceding previous year.



18. There was no resignation of the statutory auditor during the year. Hence, the reporting para 3(xviii) of the order is not applicable to the Company.
19. In our opinion and based on the books and relevant documents and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plan 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.
20. The Company is not required to incur any amount under Corporatize Social Responsibility (CSR). Hence, the reporting clause 3(xx) of the order is not applicable to the Company.
21. There are no qualifications or adverse remark by the respective Auditor in the separate Companies (Auditor's Report) Order (CARO) of the companies included in the consolidated financial statements. Hence, the reporting para 3(xxi) of the order is not applicable to the Company.

**For N.C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N





**G. K. Aggarwal**  
Partner

M. No. 086622

Date: 21<sup>st</sup> May 2024

Place: New Delhi

UDIN: 24086622BKA0YQ1927

**ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT**

Annexure referred to in our report of even date to the members of **BRAHMPUTRA CAPITAL AND FINANCIAL SERVICES LIMITED** on the accounts for the year ended 31st March, 2024

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **BRAHMPUTRA CAPITAL AND FINANCIAL SERVICES LIMITED ("the Company")** as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



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

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.


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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company and the components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

**For N.C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

  
**G. K. Aggarwal**  
Partner



M. No. 086622  
Date: 21<sup>st</sup> May 2024  
Place: New Delhi  
UDIN: 24086622BKA0YQ1927

**BRAHMPUTRA CAPITAL AND FINANCIAL SERVICES LIMITED**  
**CIN-U74899DL1994PLC373555**  
**Balance Sheet as at March 31, 2024**

DESCRIPTION	Note No.	(₹ in Lakhs)	
		As at March 31, 2024	As at March 31, 2023
<b>I. ASSETS</b>			
<b>1) Financial Assets</b>			
(a) Cash and cash equivalents	3	1.28	2.92
(b) Inventories	4	3,423.72	3,483.65
(c) Investments	5	8.70	10.03
<b>Total financial assets</b>		<b>3,433.70</b>	<b>3,496.60</b>
<b>2) Non-financial assets</b>			
(a) Current tax assets	6	0.01	(0.00)
(b) Deferred Tax assets	7	151.74	126.05
<b>Total non-financial assets</b>		<b>151.75</b>	<b>126.05</b>
<b>TOTAL ASSETS</b>		<b>3,585.45</b>	<b>3,622.65</b>
<b>II. LIABILITIES AND EQUITY</b>			
<b>1) Financial Liabilities</b>			
(a) Other Financial Liabilities	8	0.52	0.63
<b>Total Financial Liabilities</b>		<b>0.52</b>	<b>0.63</b>
<b>2) Non-Financial Liabilities</b>			
(a) Other non-financial liabilities	9	0.05	0.74
<b>Total Liabilities</b>		<b>0.05</b>	<b>0.74</b>
<b>3) Equity</b>			
(a) Equity share capital	10	4,259.00	4,259.00
(b) Other equity	11	(674.12)	(637.72)
<b>Total Equity</b>		<b>3,584.88</b>	<b>3,621.28</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,585.45</b>	<b>3,622.65</b>

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR N.C. AGGARWAL & CO  
 CHARTERED ACCOUNTANTS  
 FRN- 003273N



G.K. AGGARWAL  
 (PARTNER)  
 M.NO.-086622

PLACE : NEW DELHI  
 DATED : 21st May, 2024

For and on behalf of the Board of Directors

(VED VASHISTH)  
 DIRECTOR  
 DIN-00045993

(PRIYANNA VERMA)  
 COMPANY SECRETARY  
 A-63883

(AJAY KUMAR)  
 DIRECTOR  
 DIN-07158389

(DEEPAK GARG)  
 CEO/CFO

**BRAHMPUTRA CAPITAL AND FINANCIAL SERVICES LIMITED**  
**CIN-U74899DL1994PLC373555**  
**Statement of Profit and Loss for the Year Ended March 31, 2024**

(₹ in Lakhs)

DESCRIPTION	NOTE NO.	FOR THE YEAR ENDED 31st MARCH, 2024	FOR THE YEAR ENDED 31st MARCH, 2023
<b>Revenue From Operations:</b>			
Interest on income tax refund			4.19
Gain on sale of Mutual Fund		-	1.71
Gain on Fair Valuation of Mutual Fund		0.06	0.30
Dividend Income		0.62	0.07
		0.07	
<b>I. Total revenue from operations</b>		<b>0.75</b>	<b>6.26</b>
<b>II. Other Income</b>			
<b>III. Total Income (I+II)</b>		<b>0.75</b>	<b>6.26</b>
<b>IV. Expenses:</b>			
Purchases of stock-in-trade	12	-	60.00
Changes in Inventories	13	59.93	(462.06)
Finance Costs	14	0.39	0.29
Employee Benefit Expenses	15	0.84	1.20
Other Expenses	16	1.61	1.57
<b>Total expenses (IV)</b>		<b>62.77</b>	<b>(399.00)</b>
<b>V. Profit/(Loss) before tax (III-IV)</b>		<b>(62.02)</b>	<b>405.26</b>
<b>VI. Tax expenses:</b>			
(i) Current tax		-	0.75
(ii) Deferred Tax		(25.69)	110.94
(iii) Income tax earlier years		0.06	-
<b>VII. Profit/(Loss) after tax (V-VI)</b>		<b>(36.40)</b>	<b>293.57</b>
<b>VIII. Other Comprehensive Income</b>			
Items that will not be re-classified to profit or loss		-	-
(i) Re-measurement losses/(gain) on defined benefit plans		-	-
(ii) Equity instruments through other comprehensive income		-	-
(iii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Total Other comprehensive Income (VIII)</b>			
<b>IX. Total Comprehensive Income for the year (VII+VIII)</b>		<b>(36.40)</b>	<b>293.57</b>

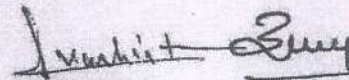
AS PER OUR REPORT OF EVEN DATE ATTACHED  
FOR N.C. AGGARWAL & CO  
CHARTERED ACCOUNTANTS  
FRN- 003273N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
**G.K. AGGARWAL**  
(PARTNER)  
M.NO.-086522



PLACE : NEW DELHI  
DATED : 21st May, 2024

  
**(VED VASHISTH)**  
DIRECTOR  
DIN-00045993

  
**(AJAY KUMAR)**  
DIRECTOR  
DIN-07158389

  
**(PRIYANKA VERMA)**  
COMPANY SECRETARY  
A-63883

  
**(DEEPAK GARG)**  
CEO/CFO

Cashflow Statement for the Year ended March 31, 2024

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A. Cash flow from operating activities:</b>		
Net Profit before tax		405.26
Adjustments for profit and loss account items:	(62.02)	
Provision for Doubtful Debt		
Gain on sale of Investments		(1.71)
Gain on fair valuation of Investments	(0.06)	
Provision/(Reversal) for Diminution in value of stock	(0.62)	(0.30)
Operating profit before working capital changes	59.93	(402.05)
Adjustments for changes in working capital:	(2.77)	1.20
(Increase)/decrease in Other Current Assets		
(Increase)/decrease in Inventories	(0.01)	60.93
(Decrease)/increase in other liabilities and provisions	(0.80)	(60.00)
Cash generated from / (used in) operating activities		(0.05)
Income tax paid	(3.57)	2.07
Net cash used in operating activities	(0.07)	
	(3.64)	2.07
<b>B. Cash flow from investing activities:</b>		
Purchase of Investments		(64.00)
Dividend Income		
Proceeds from sale of Investments		
Net cash used in Investing activities	2.00	63.00
	2.00	(1.00)
<b>C. Cash flow from financing activities:</b>		
Proceeds from borrowings		
Repayment of borrowing etc.		
Interest Paid		
Net cash (used in)/ generated from financing activities		
<b>D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)</b>	(1.64)	1.07
<b>E. Cash and cash equivalents at the beginning of the year</b>	2.92	1.85
<b>F. Cash and cash equivalents at the end of the year (D+E)</b>	1.28	2.92
Cash and cash equivalents includes:		
Cash in hand		
Balances with scheduled banks	0.23	0.23
In current accounts	1.05	2.69
	1.28	2.92

AS PER OUR REPORT OF EVEN DATE ATTACHED  
FOR N.C. AGGARWAL & CO  
CHARTERED ACCOUNTANTS

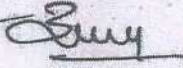
FRN- 003273N


  
G.K. AGGARWAL  
(PARTNER)  
M.NO.-086622



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
(VED VASHISTH)  
DIRECTOR  
DIN-00045993

  
(AJAY KUMAR)  
DIRECTOR  
DIN-07158389

  
(PRIYANKA VERMA)  
COMPANY SECRETARY  
A-63883

  
(DEEPAK GARG)  
CEO/CFO

PLACE : NEW DELHI  
DATED : 21st May, 2024

BRAMHPUTRA CAPITAL AND FINANCIAL SERVICES LIMITED  
Statement of changes in equity for the year ended March 31, 2024

A. Equity Share Capital

Statement of Change in Equity		(₹ in Lakhs)	
Balance as at April 1, 2023	Change in equity shares capital due to prior period error	Restated balance as at April 1, 2023	Balance as at March 31, 2024
4,259.00	-	4,259.00	4,259.00

Statement of Change in Equity		(₹ in Lakhs)	
Balance as at April 1, 2022	Change in equity shares capital due to prior period error	Restated balance as at April 1, 2022	Balance as at March 31, 2023
4,259.00	-	4,259.00	4,259.00

B. Other Equity

Particulars	Reserves & Surplus			Other Comprehensive Income		Total	
	Capital Reserve	General Reserve	Securities Premium	Statutory Reserve	Retained Earnings		Equity Instruments through OCI
Balance as at April 01, 2022	-	-	-	49.19	(980.49)	-	-
Profit for the Year	-	-	-	-	293.57	-	-
Total comprehensive income for the year (net of tax)	-	-	-	59.00	(59.00)	-	-
Transferred from retained earnings	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	108.19	(745.91)	-	-
Balance as at April 01, 2023	-	-	-	108.19	(745.91)	-	-
Profit for the Year	-	-	-	-	(36.40)	-	-
Total comprehensive income for the year (net of tax)	-	-	-	-	-	-	-
Transferred from retained earnings	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	-	-	108.19	(782.31)	-	-

FOR N.C. AGGARWAL & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn No. : 003273N



*Signature*  
G.K. AGGARWAL  
(PARTNER)  
M.NO.-086622

FOR AND ON BEH OF AND ON BEHALF OF THE BOARD OF DIRECTORS

*Signature*  
(VED VASHISTH)  
DIRECTOR  
DIN-00045993

*Signature*  
(AJAY KUMAR)  
DIRECTOR  
DIN-07158389

*Signature*  
(PRIYANKA VERMA)  
COMPANY SECRETARY  
A-63883

*Signature*  
(DEEPAK GARG)  
CEO/CFO

PLACE : NEW DELHI  
DATED : 21st May, 2024



**BRAHMPUTRA CAPITAL AND FINANCIAL SERVICES LIMITED**  
Notes forming part of financial statements as at March 31, 2024

**3 Cash and cash equivalents**

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Cash on hand	0.23	0.23
(ii) Balances with banks - in current accounts	1.05	2.69
<b>Total cash and cash equivalents</b>	<b>1.28</b>	<b>2.92</b>

**4 Inventories (measured at FVTPL)**

Particulars	As at March 31, 2024	As at March 31, 2023
Stock of equity shares *	564.72	564.72
Stock of preference shares	2,859.00	2,918.93
<b>Closing stock</b>	<b>3,423.72</b>	<b>3,483.65</b>

\* Stock of equity share is net of Provision for Diminution of value of Investment.

**5 Investments**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Investment carried at fair value through profit or loss</b>		
Investment in units of mutual funds - Unquoted (Axis ultra short term fund direct) (61,245.930 units @ Rs.13.9212, P.Y. 75,962.963 units @ 13.1930)	8.70	10.03
<b>Total Investments</b>	<b>8.70</b>	<b>10.03</b>

**6 Current tax assets (net)**

Particulars	As at March 31, 2024	As at March 31, 2023
Income tax receivable (net of provision)	0.01	-
<b>Total Current tax assets</b>	<b>0.01</b>	<b>-</b>

**7 DEFERRED TAX ASSETS/(LIABILITIES)**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Deferred tax Assets/(Liability)</b>		
<b>Financial Assets carried at fair valued through Profit and Loss</b>		
(i) Amount allowable in Income tax on actual basis	150.84	125.66
(ii) Carry forward Losses	1.12	0.47
(iii) Gain on fair value of mutual fund	(0.22)	(0.07)
<b>Total Deferred Tax Assets</b>	<b>151.74</b>	<b>126.05</b>



Brahmputra capital and financial services limited  
Notes forming part of financial statements as at March 31, 2024

8 Other financial liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Other payables	0.52	0.63
<b>Total other financial liabilities</b>	<b>0.52</b>	<b>0.63</b>

9 Other non-financial liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for income tax (Net of TDS)	-	0.68
Statutory dues payable	0.05	0.06
<b>Total other non-financial liabilities</b>	<b>0.05</b>	<b>0.74</b>



10 Equity share capital

(₹ in Lakhs)

Particulars	As at March 31,2024		As at March 31,2023	
	No. of shares	(₹)	No. of shares	(₹)
Authorised Equity shares of ₹ 10 /- each	44,000,000	4,400.00	44,000,000	4,400.00
Total	44,000,000	4,400.00	44,000,000	4,400.00
Issued, subscribed and fully paid up Equity shares of ₹10/- each	42,590,000	4,259.00	42,590,000	4,259.00
Total	42,590,000	4,259.00	42,590,000	4,259.00

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at March 31,2024	As at March 31,2023
	Number of shares	Number of shares
Shares at the beginning of the year	42,590,000	42,590,000
Movement during the year	-	-
Shares outstanding at the end of the year	42,590,000	42,590,000

(b) Rights, preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of ₹10/- each. Each equity shareholder is entitled to one vote per share.

(c) Detail of shareholders holding more than 5% shares in the Company

Particulars	As at March 31,2024		As at March 31,2023	
	Number	% holding	Number	% holding
Equity shares of ₹ 10 each fully paid				
Nalwa Sons Investments Limited	21,337,490	50.10	21,337,490	50.10
Jindal Steel & Power Limited	19,200,000	45.08	19,200,000	45.08

(d) Details of Promoters Shareholding of company:

Shares held by promoters at the end of the year		As at March 31,2024		As at March 31,2023	% of change during the year
S.No	Promoters Name	No of shares	% of Total Shares	No of shares	
1	Sh. Ratan Jindal	100	0.00	100	-
2	Nalwa Sons Investments Limited	21,337,490	50.10	21,337,490	-
3	Jindal Steel & Power Limited	19,200,000	45.08	19,200,000	-
4	Abhinandan Tradex Limited	30,490	0.07	30,490	-
5	Stainless Investments Limited	500,000	1.17	500,000	-
6	Renuka Financial Services Private Limited	500,000	1.17	500,000	-
7	Manjula Finances Limited	500,000	1.17	500,000	-
8	R.K.Jindal & Sons HUF	100	0.00	100	-
9	Sh.Naveen Jindal	100	0.00	100	-
10	Naveen Jindal HUF	100	0.00	100	-
11	Prithvi Raj Jindal	100	0.00	100	-
12	P.R.Jindal HUF	100	0.00	100	-
13	Smt. Savitri Devi Jindal	100	0.00	100	-
14	Sh. Sajjan Jindal	100	0.00	100	-
15	Smt. Arti Jindal	100	0.00	100	-
16	S.K.Jindal & Sons HUF	100	0.00	100	-
17	Hexa Tradex Limited	100	0.00	100	-
18	JSW Holdings Limited	100	0.00	100	-
19	PRJ Family Management Company Pvt.Limited( For PRJ Holdi	10	0.00	10	-
20	Lineage Management Services Limited for Heritage Trust	10	0.00	10	-
21	Hexa Securities & Finance Co.Limited	520,800	1.22	520,800	-



**Brahmputra Capital and Financial Services Limited**  
**Notes forming part of financial statements as at March 31, 2024**

**11 Other Equity**

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>A. Reserves and Surplus</b>		
<b>(i) Statutory Reserve u/s Section 45-IC</b>		
Opening balance	108.19	49.19
Movement during the year	-	59.00
<b>Closing balance</b>	<b>108.19</b>	<b>108.19</b>
<b>(ii) Retained Earnings</b>		
Opening balance	(745.91)	(980.49)
Profit/(loss) for the year	(36.40)	293.57
Less: Transferred to Statutory reserve	-	(59.00)
<b>Closing balance</b>	<b>(782.31)</b>	<b>(745.91)</b>
<b>Total reserves and surplus</b>	<b>(674.12)</b>	<b>(637.72)</b>
<b>B. Other Comprehensive Income</b>	-	-
<b>Total other equity</b>	<b>(674.12)</b>	<b>(637.72)</b>



(₹ in Lakhs)

12 Purchases of stock-in-trade

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Purchase of stock of preference shares - Debt Component	-	-
Purchase of stock of preference shares - Equity Component	-	60.00
<b>Total Purchase</b>	<b>-</b>	<b>60.00</b>

13 Changes in inventories

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Opening stock of securities</b>		
- Equity	564.72	-
- Preference	2,918.93	3,021.59
<b>Opening stock</b>	<b>3,483.65</b>	<b>3,021.59</b>
<b>Closing stock of securities</b>		
- Equity	564.72	565
- Preference	2,859.00	2,918.93
<b>Closing stock</b>	<b>3,423.72</b>	<b>3,483.65</b>
<b>(Increase)/Decrease in inventories</b>	<b>59.93</b>	<b>(462.06)</b>

Please refer note no-4



14 Finance costs

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on loan	-	-
Bank charges	0.39	0.29
<b>Total finance costs</b>	<b>0.39</b>	<b>0.29</b>

15 Employee benefit expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries and wages	0.84	1.17
Staff Welfare	-	0.03
<b>Total employee benefits expenses</b>	<b>0.84</b>	<b>1.20</b>

16 Other expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Auditor's Remuneration	0.57	0.50
Conveyance expenses	0.30	0.30
Legal & Professional Charges	0.29	0.40
Office Expenses	0.04	0.08
Registration & Filing Fees	0.04	0.10
Demat Charges	0.02	0.02
Rent	0.35	-
Secretarial Audit Fees	-	0.18
<b>Total other expenses</b>	<b>1.61</b>	<b>1.57</b>

\* Payment to auditors includes (excluding taxes)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Statutory audit fee	0.57	0.42
<b>Total</b>	<b>0.57</b>	<b>0.42</b>



17 Earnings per share

The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Indian Accounting Standard (Ind AS)-33 on "Earning Per Share" given as under: -

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit/(Loss) attributable to equity shareholders (₹) (A)	(36.40)	293.57
Weighted average number of outstanding equity shares (B)	42,590,000	42,590,000
Nominal value per equity share (₹)	10.00	10.00
Basic EPS (A/B) (₹)	(0.09)	0.69
Diluted EPS (A/B) (₹)	(0.09)	0.69

18 Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006

The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under:

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Principal amount due outstanding	-	-
Interest due on (1) above and unpaid	-	-
Interest paid to the supplier	-	-
Payments made to the supplier beyond the appointed day during	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in	-	-

19 a) Income tax expense

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Current tax	-	1
Deferred tax	(25.69)	110.94
Previous year tax adjustment	0.06	-
<b>Total tax expenses</b>	<b>(25.63)</b>	<b>111.69</b>

b) Reconciliation of estimated income tax to income tax expense

A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Accounting profit before tax (A)	(62.02)	405.26
Enacted tax rate in India (B)	25.168%	25.168%
Expected income tax expense at statutory tax rate (A*B)	(15.61)	102.00
Deferred tax of earlier years	-	(141.76)
Previous year tax adjustment	-	-
Other adjustments	-	-
<b>Tax expense reported</b>	<b>(15.60)</b>	<b>(39.75)</b>

20 Segment Reporting

Based on guiding principles given in Indian Accounting Standard (Ind AS) 108 on 'Operating Segment' notified under the Companies (Accounting Standards) Rules, 2006, Company's primary business segment is Investing & Financing. These activities mainly have similar risk & returns. As Company's business activities fall within a single primary business segment, the disclosure requirements of Ind AS 108 are not applicable.



**Brahmputra capital and financial services limited**

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

**21 Related Party Disclosures**

The related party disclosures in accordance with the requirements of Ind AS - 24 "Related Party Disclosures" has been given below: -

**(a) Name and nature of related party relationships**

**(i) Holding**

Nalwa Sons Investments Limited

**(ii) Key Managerial Personnel (KMP)**

Ved Vashisth	Director
Ajay Kumar	Director
Vaishali Deshmukh	Director
Deepak Garg	CEO/CFO
Meenakshi Sethi (upto 28/06/2023)	Company Secretary
Priyanka Verma (from 25/12/2023)	Company Secretary

**(b) Transactions during the year**

(₹ in Lakhs)

Particulars	2023-24		2022-23	
	Key Managerial Personnel (KMP)	Relatives of Key Managerial Personnel	Key Managerial Personnel (KMP)	Relatives of Key Managerial Personnel
<b>Remuneration paid: -</b>				
Priyanka Verma (from 25/12/2023)	0.45	-	-	-
Meenakshi Sethi (upto 28/06/2023 )	0.39	-	1.17	-





(c) **Additional Regulatory Information**

- a) The company does not have any immovable property wherein reporting requirement with respect to title deed of immovable properties is applicable.
- b) The Company does not have any Property, Plant and Equipment. Hence, the reporting requirement with respect to revaluation of its Property, Plant and Equipment as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 during the year 2023-24 and 2022-23 is not applicable to the Company.
- c) The Company has not taken loan from banks or financial institutions on the basis of security of current assets.
- d) The company has not granted any loan to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.
- e) The company does not have Capital-Work-in Progress (CWIP) and Intangible assets under development during the year. Hence, disclosure of ageing schedule is not applicable.
- f) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- g) Company is not declared wilful defaulter by any bank or financial institution or other lender.
- h) The company does not have transaction with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- i) The Company do not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- j) The Provisions related to number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable on the company.
- k) There is no Scheme of Arrangements has been approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.
- l) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- m) No income has been surrendered or disclosed for which transaction was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- n) There is no transaction related to Crypto Currency or Virtual Currency. Hence, Not applicable.



22 Contingent liabilities not provided for

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
For Income Tax matters against which Company has preferred appeal*	-	-

23 Provision on standard assets and doubtful debts

(a) Provision for standard assets has been made at a 0.25% of the outstanding standard assets as per internal estimates, based on past experience, realisation of security, and other relevant factors, which is higher than the minimum provisioning requirements specified by the Reserve Bank of India (RBI).

(b) The Company has made adequate provision for Non- Performing Asset identified. Accordingly, Provision for Sub-Standard and Doubtful assets is made with the guidelines issued by The Reserve Bank of India

24 Detail of Provision in respect of loans and advances:

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Provision for standard assets	-	-
Add/(Less): Created/reversed during the year	-	-
Closing Provision for standard assets	-	-
Opening Provision for non-performing assets	-	-
Add/(Less): Created/reversed during the year	-	-
Closing Provision for non-performing assets	-	-

25 Provision for Diminution in value of Stock

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening: Provision for Diminution in value of Stock	539.39	941.45
Add: Created during the year	59.93	162.66
(Less): Reversed during the year	-	(564.72)
Closing Provision for Diminution in value of Stock	599.32	539.39

26 Financial Ratios

- 1) Capital to risk-weighted assets ratio (CRAR)
- 2) Tier I CRAR
- 3) Tier II CRAR
- 4) Liquidity Coverage Ratio

As the Company is an Non Systematic Non Banking Financial Company. Therefore, the above ratios are not applicable to the Company.



Brahmputra capital and financial services limited  
Notes forming part of financial statements for the year ended March 31, 2024

27 Exposure to real estate sector- N.A.

28 Exposure to capital market

(₹ in Lakhs)

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	3,423.72	3,483.65
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	Nil	Nil
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	Nil	Nil
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	Nil	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	Nil	Nil
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	Nil	Nil
vii) Bridge loans to companies against expected equity flows / issues	Nil	Nil
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	Nil	Nil
ix) Financing to stockbrokers for margin trading	Nil	Nil
x) All exposures to Alternative Investment Funds:		
(i) Category I		
(ii) Category II	Nil	Nil
(iii) Category III		
Total exposure to capital market	3,423.72	3,483.65



Brahmaputra capital and financial services limited  
Notes forming part of financial statements for the year ended March 31, 2024

29 Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ in Lakhs)	Gross NPAs (₹ in Lakhs)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ in Lakhs)	Gross NPAs (₹ in Lakhs)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	Nil	Nil	Nil	Nil	Nil	Nil
2. Industry	Nil	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil	Nil
(Total of Industry+Others)	Nil	Nil	Nil	Nil	Nil	Nil
3. Services	Nil	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil	Nil
(Total of Services+ Others)	Nil	Nil	Nil	Nil	Nil	Nil
4. Personal Loans	Nil	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil	Nil
Total of Personal (Loans+Others)	Nil	Nil	Nil	Nil	Nil	Nil
5. Others, if any (please specify)	Nil	Nil	Nil	Nil	Nil	Nil

30 Intra-group exposures- Nil

31 Unhedged foreign currency exposure – Nil



## 32 Disclosure of complaints

## a. Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No	Particulars	Current Year	Previous Year
Complaints received by the NBFC from its customers			
1	Number of complaints pending at beginning of the year	N.A.	N.A.
2	Number of complaints received during the year	N.A.	N.A.
3	Number of complaints disposed during the year	N.A.	N.A.
4	3.1 Of which, number of complaints rejected by the NBFC	N.A.	N.A.
	Number of complaints pending at the end of the year	N.A.	N.A.
Maintainable complaints received by the NBFC from Office of Ombudsman			
Sr. No	Particulars	Current Year	Previous Year
5.*	Number of maintainable complaints received by the NBFC from Office of Ombudsman	N.A.	N.A.
5.1.	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	N.A.	N.A.
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	N.A.	N.A.
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	N.A.	N.A.
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)	N.A.	N.A.

b. Top five grounds<sup>2</sup> of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground - 1	N.A.	N.A.	N.A.	N.A.	N.A.
Ground - 2	N.A.	N.A.	N.A.	N.A.	N.A.
Ground - 3	N.A.	N.A.	N.A.	N.A.	N.A.
Ground - 4	N.A.	N.A.	N.A.	N.A.	N.A.
Ground - 5	N.A.	N.A.	N.A.	N.A.	N.A.
Others	N.A.	N.A.	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.	N.A.	N.A.
Previous Year					
Ground - 1	N.A.	N.A.	N.A.	N.A.	N.A.
Ground - 2	N.A.	N.A.	N.A.	N.A.	N.A.
Ground - 3	N.A.	N.A.	N.A.	N.A.	N.A.
Ground - 4	N.A.	N.A.	N.A.	N.A.	N.A.
Ground - 5	N.A.	N.A.	N.A.	N.A.	N.A.
Others	N.A.	N.A.	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.	N.A.	N.A.



## 33 Financial instruments

## a) Capital management

The Company's objective is to maintain a strong & healthy capital ratios and establish a capital structure that would maximise the return to stakeholders through optimum utilisation of its funds. The Company is having strong capital ratio and minimum capital risk. The Company's capital requirement is mainly to fund its strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations. The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments. The Company does not have any debt and also any subordinated liabilities:

Particulars	₹ in Lakhs	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Long term borrowings	-	-
Less: Cash and cash equivalent	0.23	0.23
Net debt	(0.23)	(0.23)
Total equity	3,584.88	3,621.28
Gearing ratio	-	-

## b) Fair value measurement

## (a) Financial assets

Particulars	₹ in Lakhs			
	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost				
Trade and other receivables	-	-	-	-
Loans	-	-	-	-
Other financial assets	-	-	-	-
Cash and Bank Balances	0.23	0.23	0.23	0.23
Total financial assets at amortised costs (A)	0.22	0.22	0.23	0.23
(ii) Measured at fair value through other comprehensive income (OCI)				
Non-current Investments	-	-	-	-
Total financial assets at FVTOCI (B)	-	-	-	-
(iii) Measured at fair value through other comprehensive income (FVTPL)				
Current Investments	7.84	8.70	9.72	10.03
Total financial assets at FVTPL (C)	7.84	8.70	9.72	10.03
Total financial assets	8.06	8.92	9.95	10.26

## (b) Financial liabilities

Particulars	₹ in Lakhs			
	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost				
Trade and other payables	-	-	-	-
Other financial liabilities	0.52	0.52	0.63	0.63
Total financial liabilities	0.52	0.52	0.63	0.63

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties in an orderly market transaction, other than in a forced or liquidation sale.

## Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)



**Brahmaputra capital and financial services limited**  
**Notes forming part of financial statements for the year ended March 31, 2024**

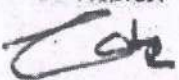
34 The figures for the previous year have been regrouped/ rearranged wherever necessary to conform to current year's classification.

Significant accounting policies and notes to the financial statements

1 to 34

As per our report of even date


**FOR N.C. AGGARWAL & CO**  
**CHARTERED ACCOUNTANTS**  
FRN- 003273N




**G.K. AGGARWAL**  
(PARTNER)  
M.NO.-086622



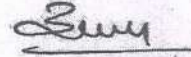
**For and on behalf of the Board of Directors**



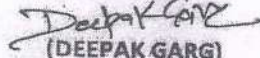
**(VED VASHISTH)**  
DIRECTOR  
DIN-00045993



**(PRIYANKA VERMA)**  
COMPANY SECRETARY  
A-63883



**(AJAY KUMAR)**  
DIRECTOR  
DIN-07158389



**(DEEPAK GARG)**  
CEO/CFO

PLACE : NEW DELHI  
DATED : 21st May, 2024