

M/S DIPANKAR NANDI & ASSOCIATES

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of [REDACTED]

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **EMKAY CONSULTANTS LIMITED** ('the Company') for the year ended **31 March 2023**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

Basis for Opinion

3. 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 Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.



EMKAY CONSULTANTS LIMITED

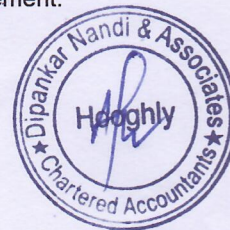
Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements 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.



EMKAY CONSULTANTS LIMITED

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.

Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The comparative financial information presented in the accompanying standalone financial results for the quarter and year ended 31 March 2022 includes the financial information of erstwhile wholly-owned subsidiary, Daman Entertainment Private Limited ('the transferor Company') which has been merged with the Company as explained in Note 7 to the accompanying standalone financial results. Such financial information of the transferor Company for the aforesaid periods has been audited by the auditor of the transferor Company, M/s Amit Desai & Co., Chartered Accountants, who issued an unmodified opinion vide their audit report dated 09 April 2022, which has been furnished to us by the management and have been relied upon by us for the aforementioned purpose.

Our opinion is not modified in respect of the matter referred above.

For Dipankar Nandi & Associates

Chartered Accountants

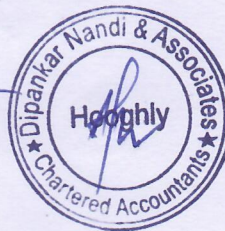
Firm Registration No:0324207E

Abhishek Kumar Singh
-05/30

CA Abhishek Kumar Singh

Partner

Membership No:310477



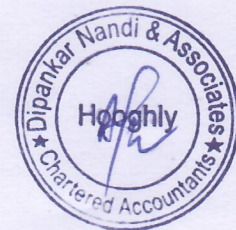
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Place: Kolkata

Date: 27/07/2023

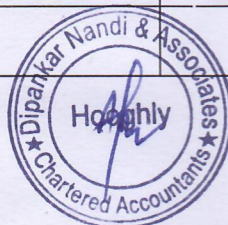
EMKAY CONSULTANTS LTD.
Schedule to the
Balance Sheet of a Non-Banking Financial Company
(as required in terms of Paragraph 9BB of
Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998
(Rs.)

Particulars			
Liabilities side :			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	<u>Amount outstanding</u>	<u>Amount overdue</u>
	(a) Debentures: Secured	-	-
	: Unsecured	-	-
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Public Deposits*	-	-
	(g) Other Loans (specify nature)	-	-
	* Please see Note 1 below		
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	-	
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	
	(c) Other public deposits		
	* Please see Note 1 below		
Assets side :			
		Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured		
	(b) Unsecured	1,59,52,618/-	
		-	
(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under sundry debtors :	-	
	(a) Financial lease	-	
	(b) Operating lease		
	(ii) Stock on hire including hire charges under sundry debtors:	-	
	(a) Assets on hire	-	
	(b) Repossessed Assets		
	(iii) Hypothecation loans counting towards EL/HP activities	-	
		-	



	(a) Loans where assets have been repossessed (b) Loans other than (a) above	
(5)	<p><u>Break-up of Investments :</u></p> <p><u>Current Investments :</u></p> <p>1. <u>Quoted :</u></p> <p>(i) Shares : (a) Equity (b) Preference -</p> <p>(ii) Debentures and Bonds -</p> <p>(iii) Units of mutual funds -</p> <p>(iv) Government Securities -</p> <p>(v) Others (please specify) -</p> <p>2. <u>Unquoted :</u></p> <p>(i) Shares : (a) Equity (b) Preference -</p> <p>(ii) Debentures and Bonds -</p> <p>(iii) Units of mutual funds -</p> <p>(iv) Government Securities -</p> <p>(v) Others (Please specify) -</p> <p><u>Long Term investments :</u></p> <p>1. <u>Quoted :</u></p> <p>(i) Share : (a) Equity (b) Preference -</p> <p>(ii) Debentures and Bonds -</p> <p>(iii) Units of mutual funds -</p> <p>(iv) Government Securities -</p> <p>(v) Others (Please specify) -</p> <p>2. <u>Unquoted :</u></p> <p>(i) Shares : (a) Equity (b) Preference -</p> <p>(ii) Debentures and Bonds -</p> <p>(iii) Units of mutual funds -</p> <p>(iv) Government Securities -</p> <p>(v) Others (Please specify) -</p>	

(6)	Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances : Please see Note 2 below			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties **	-	-	-
	(a) Subsidiaries	-	-	-
	(b) Companies in the same Group	-	-	-
	(c) Other related parties	-	-	-
	2. Other than related parties	-	1,59,52,618/-	1,59,52,618/-



3. Less : Provision on standard assets		63,810/-	63,810/-
<i>Total</i>	-	1,60,16,428/-	1,60,16,428/-

(7) **Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):**
Please see note 3 below

Category	Market Value / Break up or fair value or NAV	Book Value
1. Related Parties **		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. Other than related parties	-	-
<i>Total</i>	-	-

** As per Accounting Standard of ICAI (Please see Note 3)

(8) *Other information*

Particulars		Amount
(i)	Gross Non-Performing Assets	-
	(a) <i>Related parties</i>	-
	(b) Other than related parties	-
(ii)	Net Non-Performing Assets	-
	(a) <i>Related parties</i>	-
	(b) <i>Other than related parties</i>	-
(iii)	<i>Assets acquired in satisfaction of debt</i>	-

Notes:

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.



Yash Singh

Yash Singh
Director
DIN : 06706625

Laxmi Singh
Laxmi Singh
Director
DIN : 00511811

**AUDITORS' REPORT IN TERMS OF MASTER DIRECTION - NON-BANKING FINANCIAL COMPANIES
AUDITOR'S REPORT (RESERVE BANK) DIRECTIONS, 2016 FOR THE YEAR ENDED 31st MARCH, 2022**

The Board of Directors,
Emkay Consultants Limited,
5B Judges Court Road
Alipore
Kolkata-700027

As required by the Master Direction - Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 ("the Directions") issued by the Reserve Bank of India ("the Bank") in exercise of powers conferred by Section 45MA (1A) of the Reserve Bank of India Act, 1934 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we hereby report that:

A. In the case of all non banking financial companies:

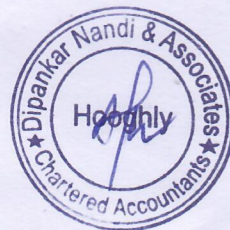
- I) The Company is engaged in the business of a non-banking financial institution and has duly obtained a Certificate of Registration (COR) from the Bank.
- II) The Company is holding COR issued by the Bank. However, its financial assets are less than 50% of its assets, and its earning is nil from financial assets.
- III) The Company meets the Net Owned Fund requirement as laid down in the Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

B. In the case of a non-banking financial company accepting / holding public deposits:

The Company being a non-banking financial company not accepting / holding public deposit, para 3(B) of the Directions is not applicable.

C. In the case of a non-banking financial company not accepting/holding public deposits:

- i) The Board of Directors of the company have duly passed a resolution for non-acceptance of the "Public Deposits" within the meaning of paragraph 3(xv) of the



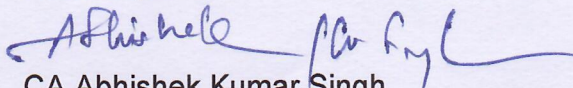
Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions 2016, for the financial year ended 31st March, 2022.

- ii) The Company has not accepted any "Public Deposits" within the meaning of paragraph 3(xv) of the Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions 2016, during the year ended 31st March, 2022.
- iii) The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- iv) The Company is not a Systemically Important Non-deposit taking NBFC as defined in the Master Direction- Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, and therefore, para 3(C)(iv) is not applicable to the company.
- v) The Company is not an NBFC Micro Finance Institutions (MFI) as defined in the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, and therefore, para 3(C)(v) is not applicable to the company.

D. In the case of a company engaged in the business of non-banking financial institution not required to hold CoR subject to certain conditions:

In our opinion para 3(D) of the Directions is not applicable to the Company.

For Dipankar Nandi & Associates
Chartered Accountants
Firm Registration No:0324207E


CA Abhishek Kumar Singh
(Partner)

Membership No. 310477

UDIN: 23310477BGXFQJ5617

Date: 27/07/2023

Place: KOLKATA



SIGNIFICANT ACCOUNTING POLICIES

1. Corporate Information

Emkay Consultants Limited is a NBFC Company incorporated in India and engaged in the business of other financial service sector.

2. Basis of Preparation

The Financial statements are prepared under historical cost convention on an accrual basis and Comply with the applicable accounting standards issued by the Institute of Chartered Accountants of India.

The Company has complied with the prudential norms as per NBFC(Reserve Bank Of India) Direction'1998 with regards to income reorganization, assets classification, accounting standard and provision for bad and doubtful debts as applicable.

3. Accounting Policies

a. Use of Estimates : The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future periods. Differences between actual results and estimates are recognized in the period in which results are known/materialized.

b. Tangible Fixed Assets : Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any Trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

The company adjusts exchange differences arising on translation/settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset. Gains or losses arising from de-recognition of fixed assets are measured as the



SIGNIFICANT ACCOUNTING POLICIES

difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and losses when the asset is derecognized.

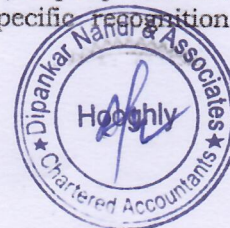
- c. Depreciation on Tangible Fixed Assets :** Depreciation on fixed assets is calculated on a Straight Line Method basis using the rates those prescribed under the schedule II to the Companies Act, 2013.
- d. Borrowing Cost :** Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.
Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.
- e. Investments :** Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in the value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statements of profit and loss

- f. Revenue recognition :** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.



SIGNIFICANT ACCOUNTING POLICIES

Interest: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

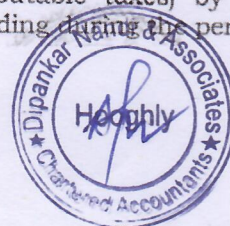
Dividends Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

- g. Retirement and other employee benefits :** The company does not have any Defined Benefit Plans and Defined Contribution Plans.
- h. Income Tax :** Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

Deferred income is recognized on a prudent basis for timing differences, being differences between taxable and accounting income/expenditure that originating one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realized against future taxable income. Unrecognized deferred tax asset of earlier periods are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the period in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

- i. Cash and Cash Equivalents :** Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.
- j. Earnings Per Share :** Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.



EMKAY CONSULTANTS LIMITED
CIN: L74140WB1990PLC050229

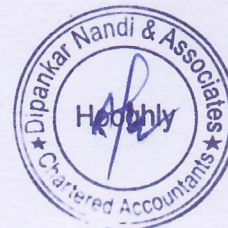
SIGNIFICANT ACCOUNTING POLICIES

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

- k. **Provisions** : A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- l. **Contingent liabilities and Contingent Assets** : A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements.



EMKAY CONSULTANTS LIMITED.
CIN: L74140WB1990PLC050229
BALANCE SHEET AS ON 31ST MARCH, 2023

Particulars	Note No.	AS AT 31.03.2023 Rs.	AS AT 31.03.2022 Rs.
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	1	3,00,04,000	3,00,04,000
(b) Reserves and Surplus	2	1,48,42,771	1,54,19,845
(2) Current Liabilities			
(a) Other Current Liabilities	3	5,96,522	11,000
(b) Short-Term Provisions	4	2,52,277	10,89,504
Total Equity & Liabilities		4,56,95,571	4,65,24,349
<u>II. ASSETS</u>			
(1) Non-Current Asset			
(a) Fixed Assets			
(i) Tangible Assets	5	5,66,545	-
(b) Others Non Current Assets	6	2,50,00,000	-
(c) Long Term Loans and Advances	7	1,60,000	-
(d) Deferred Tax Assets		4,414	
(2) Current Assets			
(a) Other Current Asstes	8	35,03,730	-
(b) Cash and Bank Balances	9	5,01,865	5,59,349
(c) Short-term Loans and Advances	10	1,59,59,018	4,59,65,000
Total Assets		4,56,95,571	4,65,24,349
Significant Accounting Policies and Additional Notes on Financial Statement	1 to 13		
As per our Report of even date		For EMKAY CONSULTANTS LIMITED.	
For Dipankar Nandi & Associates		Yash Singh	
Chartered Accountants		Laxmi Singh	
<i>Abhishek Kumar Singh</i>		<i>Yash Singh</i>	
CA Abhishek Kumar Singh		Yash Singh	
Partner		Director	
Mno: 310477		DIN: 06706625	
FRN: 0324207E		DIN: 00511811	
Place: Hindmotor			
Dated : 27.07.2023			
UDIN : 23310477BGXFQJ5617			



EMKAY CONSULTANTS LIMITED.

CIN: L74140WB1990PLC050229

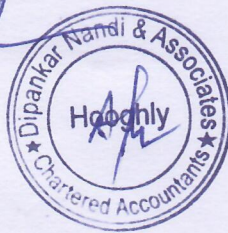
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

Sr. No	Particulars	Note No.	For The Year Ended 31.03.2023 Rs.	For The Year Ended 31.03.2022 Rs.
I	Income:			
	Revenue From Operation	11	20,89,657	-
	Other Income	12	27,641	1,12,72,718
	III. Total Revenue (I)		21,17,298	1,12,72,718
II	Expenses:			
	Employee Benefit Expenses		9,69,404	20,000
	Finance Cost		794	-
	Depreciation	5	3,11,846	-
	Other Expenses	13	13,52,932	2,61,529
	Total Expenses (II)		26,34,976	2,81,529
III	Profit before tax	(I-II)	(5,17,678)	1,09,91,189
IV	Tax expense:			
	(1) Current tax		-	9,65,000
	(1) Deferred tax		4,414	
V	Profit/(Loss) for the period (III-IV)		(5,13,264)	1,00,26,189
VI	Earning per equity share of face value of Rs 10 each Basic & Diluted		(0.17)	3.34
	Significant Accounting Policies and Additional Notes on Financial Statement	1 to 13		

**As per our Report of even date
For Dipankar Nandi & Associates
Chartered Accountants**

For EMKAY CONSULTANTS LIMITED.

Abhishek Kumar Singh
CA Abhishek Kumar Singh
Partner
Mno: 310477
FRN: 0324207E
Place: Hindmotor
Dated : 27.07.2023
UDIN : 23310477BGXFQJ5617



Yash Singh *Laxmi Singh*
Yash Singh Laxmi Singh
Director Director
DIN: 06706625 DIN: 00511811

EMKAY CONSULTANTS LIMITED.
CIN: L74140WB1990PLC050229
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

PARTICULARS	As at 31/03/2023	As at 31/03/2022
(A) Cash flows from Operating Activities		
Net Profit/ (Loss) after tax for the year	(5,13,264)	1,00,26,189
Adjustments For :		
Depreciation and Amortisation	3,11,846	-
Finance Cost	794	-
Preliminary Expenses Written off	-	-
Interest Received	(27,641)	-
Income tax	4,414	9,65,000
Operating Profit before working capital changes	(2,23,851)	1,09,91,189
Adjustments For :		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Short Term Loans and Advances	3,00,05,982	(4,58,97,014)
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Short Term Borrowings	-	-
Increase/(Decrease) in Other Current Liabilities	5,85,522	(4,000)
Miscellaneous Expenditure incurred during the year	-	-
Cash generated from Operations	3,05,91,504	(4,59,01,014)
Net Cash from Operating activities	(A) 3,03,67,653	(3,49,09,825)
(B) Cash flows from Investing activities		
Purchase of Fixed Assets/Capital Work-in-progress	-	-
Sale of Fixed Assets/Capital Work-in-progress	-	3,48,71,356
(Increase)/Decrease in Non- Current Investment	(2,50,00,000)	36,230
Interest received	27,641	-
Net Cash used in Investing activities	(B) (2,49,72,359)	3,49,07,586
(C) Cash flows from Financing activities		
Proceeds from Share Capital including share premium	-	-
(Increase)/Decrease in Long Term Loans and Advances	(1,60,000)	5,797
Proceeds/(Repayment) from Long-term borrowings	-	-
Finance Cost	794	-
Net Cash used in Financing activities	(C) (1,59,206)	5,797
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(57,484)	3,558
Cash and Cash equivalents at beginning of the period (see remarks 1)	5,59,349	5,55,791
Cash and Cash equivalents at the end of the period	5,01,865	5,59,349

Remarks:

1. Cash & Cash Equivalent consist of cash-in-hand and balances with banks
2. The above cash flow statements has been prepared under the indirect method as set out in the AS-3.
3. figures in brackets represent outflow.



NOTE 1 SHARE CAPITAL		Current Year	Previous Year
Particulars		Rs.	Rs.
1) Authorised			
	31,00,000 (P.Y.: 31,00,000) Equity shares of Rs.10/- each	3,10,00,000.00	3,10,00,000.00
2) Issued, Subscribed and Paid-up			
	30,00,400 (P.Y.: 30,00,400) Equity shares of Rs.10/- each	3,00,04,000.00	3,00,04,000.00
<p>The company has only one class of shares referred as Equity shares having a per value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. Shares in the Company held by each shareholder holding more than five per cent shares. [Equity shares in nos. of Rs.10/- each]</p>			
3) Shareholdings of Promoters			
Particulars		Current Year	Previous Year
Name of the shareholders		No of shares	No of shares
	Deepak Kumar Singh	5,84,500	5,84,500
	Laxmi Singh	5,80,950	5,80,950
	Yash Singh	4,32,700	4,32,700
	Biswajit Chakraborty	1,000	1,000
	Ramesh Chandra Pradhan	1,000	1,000
	Jhunjhunu Commerce Private Limited	5,000	5,000
	Total	16,05,150	16,05,150
4) Shareholders's Holding More Than 5% Share in the Company			
Particulars		Current Year	Previous Year
Name of the shareholders		No of shares	No of shares
	Deepak Kumar Singh	5,84,500	5,84,500
	Laxmi Singh	5,80,950	5,80,950
	Yash Singh	4,32,700	4,32,700
	Ram Chandra M Kulkarni	6,38,100	-
	Sandeep Baid	4,38,550	-
	Arnish Singh	-	4,38,550
	Pooja Singh	-	4,45,800
	Cultiflora Private Limited	-	1,92,300
	Total	26,74,800	26,74,800
5) The Reconciliation of the number of shares outstanding is set out below:-			
Particulars		Current Year	Previous Year
		No. of Shares	No. of Shares
	Equity Shares at the beginning of the year	3000400	3000400
	Add:-Shares issued during the year	Nil	Nil
	Equity Shares at the end of the year	3000400	3000400



EMMAV CONSULTANTS LTD.
 CMC/174/009/19907/000229
 Notes to the Financial Statements

Note : Fixed Asset
I. Fixed Assets

Name of Assets	Date of Purchase / Put to Use	Life of Asset	Gross Book		Life Used till 31.03.2023	Remaining Life	Subsided Value	As at 31.03.2022	Addition	Reductions	As at 31.03.2023	Rate of Dep	Depreciation		As at 31.03.2022	As at 31.03.2023
			As at 31.03.2022	As at 31.03.2023									For the year	Up to Date, 31.03.2023		
I. Tangible Assets																
1. Own Assets																
Land & Building Sh. No. 10 March, 2023		10	-	8,36,500	1	0	16,830	-	-	-	28%	65,298	65,298	2,41,125	-	-
Software 207 March, 2023		6	-	3,76,800	1	5	18,840	-	-	-	45%	1,63,831	1,69,483	2,66,209	-	-
Strong Room Project 10 March, 2023		10	-	1,65,000	1	0	8,420	-	-	-	28%	46,716	46,716	1,18,284	-	-
				8,78,300								311,846		311,846		8,66,646
				8,78,300												
										3,45,71,895						
										5,45,71,895						



EMKAY CONSULTANTS LIMITED.**SCHEDULE TO THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY**

[as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007]

(Rs. in lacs)

Particulars : Liabilities side :	Amount Outstanding	Amount Overdue
(1) Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :		
(a) Secured	Nil	Nil
(b) Unsecured (Other than falling within the meaning of Public Deposit)	Nil	Nil
Assets side :		
(2) Break up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured		Nil
(b) Unsecured		159.59
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(a) Lease assets including lease rentals under sundry debtors		
(i) Financial lease		Nil
(ii) Operating lease		Nil
(b) Stock on hire including hire charges under sundry debtors		
(i) Assets on hire		Nil
(ii) Repossessed Assets		Nil
(c) Other Loans Counting towards AFC activities		
(i) Loans where assets have been repossessed		Nil
(ii) Loans other than (a) above		Nil
(4) Break-up of Investments :		
Current Investments		Nil
Long Term investments :		
(a) Quoted :		
(i) Equity Shares		Nil
(ii) Debentures, Bonds and Mutual Funds		Nil
(b) Unquoted :		
(i) Equity Shares		0.00
(ii) Preference		Nil
(iii) Other		Nil

Contd.....



EMKAY CONSULTANTS LIMITED
CIN: L74140WB1990PLC050229
NOTES TO THE FINANCIAL STATEMENTS

Note: 14-Financial Ratio

Sl. No.	Items	March 31, 2023	March 31, 2022
1	Current Ratio	23.52	42.28
2	Debt Equity Ratio	NA	NA
3	Debt Service Coerage Ratio	NA	NA
4	Return on Equity Ratio	- 1.71	0.33
5	Inventory Turnover Ratio	NA	NA
6	Trade Receivable Turnover Ratio	NA	NA
7	Trade Payable Turnover Ratio	NA	NA
8	Net Capital Turnover Ratio	NA	NA
9	Net Profit Ratio	NA	NA
10	Retun on Capital Employed	- 1.15	23.63
11	Return on Investment	- 1.15	23.63
12	Earnings Per Share	-	-
a.	Basic	- 0.17	3.34
b.	Diluted	- 0.17	3.34



EMKAY CONSULTANTS LTD.

DEPRECIATION UNDER INCOME TAX ACT, 1961										
Particulars	Rate %	Opening WDV		Additions		Total	Sales	Balance	Depreciation for the Year	Closing WDV as on 31.03.2023
		as on 31.03.2022		More than 180 Days	Less than 180 Days					
Furniture & Fitting including Electric Fittings	10%	-	-	3,36,590		3,36,590	-	3,36,590	16,830	3,19,761
Software	60%	-	-	3,76,800		3,76,800	-	3,76,800	1,13,040	2,63,760
Total		-	-	7,13,390		7,13,390	-	7,13,390	1,29,870	5,83,521

Note:

Branch interior installed on 18/03/2023.

Software installed on 25/03/2023.

Strong Room project installed on 18/03/2023.



EMKAY CONSULTANTS LTD.

Computation of Deferred Tax Asset/Liability

Particulars	Value as per Companies Act Amount Rs.	Value as per I. T. Act Amount Rs.	Difference	Tax on Difference Rs.
<u>As on 31/03/2022</u>				
Fixed Assets	-	-	-	-
<u>As on 31/03/2023</u>				
Fixed Assets	5,66,545	5,83,521	(16,976)	(4,414)
Increase of Deferred Tax Liability	(5,66,545)	(5,83,521)	16,976	4,414



EMKAY CONSULTANTS LTD.
CIN: L74140WB1990PLC050229
Notes to the Financial Statements

Note : 2 Reserves and Surplus

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Special Reserve	32,05,402	32,05,402
	Balance brought forward from previous year	32,05,402	12,00,164
	Add : During the year	-	20,05,238
2	Profit & Loss Account	1,16,37,369	1,22,14,444
	Balance brought forward from previous year	1,22,14,444	43,05,992
	Add: Profit for the period	(5,13,264)	1,00,26,189
	Less: Special Reserve	-	20,05,238
	Less: Provision for Standard Assets	63,810	1,12,500
	Total	1,48,42,771	1,54,19,845

Note : 3 Other Current Liabilities

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Liabilities for Expenses	58,800	11,000
2	Sundry Creditors	1,12,922	-
3	TDS Payable	1,09,800	-
4	Security Deposit Received	2,75,000	-
5	Audit Fees Payable	40,000	-
	Total	5,96,522	11,000

Note : 4 Short Term Provisions

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Contingent Provision on Standard Assets		
	Opening Balance	1,12,500	-
	Add/(Less) During the Year:	63,810	1,12,500
	Sub Total	1,76,310	1,12,500
2	Provision For Tax	75,967	9,77,004
	Total	2,52,277	10,89,504



Note : 6 Other Non Current Assets

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Loan to Related Party	2,50,00,000	-
	Total	2,50,00,000	-

Note : 7 Long Terms Loans and Advances

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Unsecured , Considered Good Security Deposit	1,60,000	-
	Total	1,60,000	-

Note : 8 Other Current Assets

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Others Recoverable in Cash or to be adjusted in kind GST Receivable with Dept Receivable from Jan Dhan Credit Co-Op	1,51,551 33,52,179	- -
	Total	35,03,730	-

Note : 9 Cash & Bank Balances

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
	Cash and Cash Equivalents Cash in hand	38,140	30,240
	With Banks In Current Accounts	4,63,725	5,29,110
	Total	5,01,865	5,59,349

Note : 10 Short Terms Loans and Advances

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Others Recoverable in Cash or to be adjusted in kind Loan to Parties Income tax & TDS	1,59,52,618 6,400	4,50,00,000 9,65,000
	Total	1,59,59,018	4,59,65,000



Note : 11 Revenue From Operation

Sr. No	Particulars	Rs.	Rs.
1	Interest on Loan & Accounts	19,37,667	-
2	Finance Fees	75,000	-
3	Processing Charges	76,990	-
	Total	20,89,657	-

Note : 12 Other Income

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Rental Income	-	2,40,000
2	Interest Income	27,641	4,074
3	Profit on Sale of Assets	-	1,10,28,644
	Total	27,641	1,12,72,718

Note : 13 Other Expenses

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Statutory Audit Fees	20,000	13,700
2	Limited Review Audit Fees	20,000	-
3	Filing Fees	5,100	-
4	Legal & Professional Charges	8,42,741	17,700
5	Maintenance Charges	-	1,08,688
6	Misc. Expenses	39,721	2,413
7	Property Tax	-	65,323
8	Registrar Expenses	11,468	14,750
9	Rent , Rates & Taxes	57,820	38,955
10	Satutory Interest	5,682	-
11	Trade License	4,500	-
12	Publication Charges	5,544	-
13	Professional Tax	2,500	-
14	E - Voting Charges	11,800	-
15	Subscription	15,000	-
16	Office Expenses	20,671	-
17	CDSL Custodian Fees	18,585	-
18	Loan Success Fees	2,71,800	-
	Total	13,52,932	2,61,529



EMKAY CONSULTANTS LTD.
EMKAY CONSULTANTS LIMITED.
Notes to the Financial Statements

Additional Notes to Financial Statements

The Company is not Small and Medium Sized Company (SMC) as defined in the general instruction of Accounting Standards notified under The Companies Act, 1956.

Related Parties Disclosure

Names

Related Parties with whom transaction have taken Place During the year
Key Managerial Personnel

Dipak Kumar Singh
Mukul Jain
Swati Sharma

Related Party transaction during the Year

	<u>2022-23</u>	<u>2021-22</u>
Loan Given to		
Dipak Kumar Singh	-	75,00,000
Laxmi Singh	-	75,00,000
Yash Singh	-	1,00,00,000
Amish Singh	-	1,00,00,000
Pooja Singh	-	1,00,00,000

Related Party Balance Outstanding at the end of the Year

	<u>2022-23</u>	<u>2021-22</u>
Loan Given to		
Dipak Kumar Singh	75,00,000	75,00,000
Laxmi Singh	75,00,000	75,00,000
Yash Singh	1,00,00,000	1,00,00,000
Amish Singh	-	1,00,00,000
Pooja Singh	-	1,00,00,000

Enterprise owned significantly influenced by group of individuals or their relatives who have control or significant influence

Investment in Equity Shares

Neelamber Catterers Pvt. Ltd.
Tirupati Alcon Pvt. Ltd.

Related Party transaction during the Year

	<u>2022-23</u>	<u>2021-22</u>
Neelamber Catterers Pvt. Ltd.	-	-
Tirupati Alcon Pvt. Ltd.	-	-

Related Party Balance Outstanding at the end of the Year

	<u>2022-23</u>	<u>2021-22</u>
Neelamber Catterers Pvt. Ltd.	-	-
Tirupati Alcon Pvt. Ltd.	-	-

Capital and Other Commitments

	<u>2022-23</u>	<u>2021-22</u>
	<u>Rs.</u>	<u>Rs.</u>
	Nil	Nil

Contingent Liabilities

	<u>2022-23</u>	<u>2021-22</u>
	<u>Rs.</u>	<u>Rs.</u>
	Nil	Nil

Other Additional informations:

	<u>2022-23</u>	<u>2021-22</u>
	<u>Rs.</u>	<u>Rs.</u>
1) Payments to Auditor	20,000	13,700
ii) Statutory Audit Fees	20,000	-
ii) Limited Review Fees	-	-

