

SINGHANIA BROTHERS LIMITED

CIN: L51909WB1982PLC035145
SEBI Regn No. : INB 031018935
2/10, Sarat Bose Road, Garden Apartment
Block – A, Kolkata- 700 020
Ph No.: 033 7961 1711
Website : singhaniabrothersltd.com
E-mail : promptcal@gmail.com

DIRECTOR'S REPORT

The Members,

Your Directors have pleasure in presenting the Annual Report along with Audited accounts of the company for the year ended 31st March 2023.

1. FINANCIAL RESULTS:

The Standalone Financial results of the company as on 31st March 2023 are as follows:-

	Rs In Hundred	
	For the Year 2022-23 Rs.	For the Year 2021-22 Rs.
Revenue From Operations	92,144.71	77,237.82
Profit/(Loss) Before Taxation	42,420.28	37,926.36
Less : Taxation	8,942.73	5,916
Profit/(Loss) After Taxation	33,477.55	32,010.36
Profit Brought Forward From Last Year	406,007.36	378,997
	439,484.91	411,007.36
Special Reserve	(5000)	(5000)
General Reserve	-	-
Balance Carried Forward to Balance Sheet	434,484.91	406,007.36



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The Consolidated Financial results of the company as on 31st March 2023 are as follows:-

	Rs In Hundred	
	For the Year 2022-23 Rs.	For the Year 2021-22 Rs.
Revenue From Operations	95,331.11	81,899.82
Profit/(Loss) Before Taxation	45,606.68	42,588.36
Less : Taxation	8,942.73	5,916
Profit/(Loss) After Taxation	36,663.95	36,672.36
Profit Brought Forward From Last Year	4,15,229.36	3,83,557
	446,893.31	420,229.36
Special Reserve	(5,000)	(5,000)
General Reserve	-	-
Balance Carried Forward to Balance Sheet	446,893.31	415,229.36

2. STATE OF AFFAIRS:

The company is engaged in the business as in earlier year. There has been no change in the business of the Company during the financial year ended 31st March, 2023. There has been no change in the future business of the Company. Moreover, the company has decided to go under delisting process with the Calcutta Stock Exchange in the coming years.

3. DIVIDEND:

Due to inadequate resource the Board of Directors does not recommend any dividend payout.

4. TRANSFER TO RESERVES :

The Company transferred Rs. 5,00,000 to Special Reserve. u/s 45-IC of Reserve Bank of India Act, 1934



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5. AUDITORS:

M/s. S.C.Swaika & Co, Chartered accountants, (Firm Registration no. 322137E) were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2015 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

6. DETAILS OF FRAUD REPORTED BY AUDITOR:

As per Auditor's Report, no fraud u/s 143(12) has been reported by the auditor

7. BOARD'S COMMENT ON THE AUDITOR'S REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

8. MEETINGS DURING THE FINANCIAL YEAR

• BOARD MEETINGS

During the financial year 2022-23, the Board of Directors of the Company duly meet **Ten (10)** times in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. All the Directors actively participated in the meetings and provided their valuable inputs on the matters brought before Board

• AUDIT COMMITTEE MEETINGS

During the financial year 2022-23, the Audit Committee of the Company duly meet **Four (4)** times in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the members actively participated in the meetings and provided their valuable inputs on the matters brought before Board



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9. LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

10. RELATED PARTY TRANSACTIONS :

All Related Party Transactions that were entered into during the Financial Year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the companies Act, 2013. There were no material significant Related Party Transactions made by the Company during the year that required Shareholder's approval.

A statement of all Related Party Transactions is placed before the Board for its review.

The details of the transactions with Related Parties if any are provided in the accompanying financial statements.

11. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

13. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has been addressing various risks and uncertainties impacting the company that can impact its ability to achieve its strategic objectives.

14. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of Companies Act, 2013 for Corporate Social Responsibility are not applicable to the Company.



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15. SUBSIDIARIES, JOINT VENTURES AND ASSOICATE COMPANIES:

There were no companies which have become or ceased to be the Company's subsidiaries, joint ventures during the year under review. Totco Business Private Limited and Singhanian Estate Private Limited are the associate companies

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The composition of the Board is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, with an appropriate combination of Executive Director, Non-Executive Directors and Independent Directors The complete list of Directors of the Company has been provided as part of the Corporate Governance Report.

The Board has appointed Nikita Chamaria (ACS 70476) as the Company Secretary of the Company, and has appointed Satyen Dinesh Rairana (DIN 09514052) as the Independent Director of the company after the sad demise of Sarita Devi Goenka.

17. DEPOSITS:

The Company has been repaying the deposits accepted by it under the relevant provisions of the Companies Act, 1956 along with the interest due thereon on due dates in accordance with the terms and conditions and period of such deposits and in compliance with the requirements under the Companies Act, 2013 and related rules.

18. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

19. COST RECORD:

The Provision of Cost Audit as per Section 148 doesn't applicable on the company.

20. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATOR, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.



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21. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

22. EXTRACT OF ANNUAL RETURN :

The Extract of Annual Return in Form No MGT-9 as required under section 92 of the Companies Act, 2013 is annexed hereto and forming part of this report.

23. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Directors have devised proper system to ensure compliance with the provisions of all applicable Secretarial standards and that such systems are adequate and operating effectively.

24. WEB LINK OF ANNUAL RETURN:

The company is having website i.e Singhania Brothers Limited and the annual return of the company has been published on such web site. Link of the same is given below:

<http://singhaniabrothersltd.com/>

25. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there was no application made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.



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26. DETAILS OF THE DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTION:

During the year under review, there has been no one time settlement of Loans taken from banks and financial Institutions.

27. DIRECTORS'S RESPONSIBILITY STATEMENT:

Your Directors state that:

- a) In the preparation of the annual accounts, applicable accounting standards have been followed.
- b) Accounting policies selected are applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year.
- c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The Directors have laid down internal financial controls in the company that are adequate and were operating effectively.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and these are adequate and are operating effectively.



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28. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of The Board
(Singhania Brothers Ltd)

SINGHANIA BROTHERS LTD.



Director

Sajjan Kumar Singhania
(Director)

DIN: 00519841
Add: 2/10 Sarat Bose Road
Garden Apartment Block-A
Kolkata-700020

SINGHANIA BROTHERS LTD.



Director

Shalini Singhania
(Director)

DIN: 00734227
Add: 2/10 Sarat Bose Road
Garden Apartment Block-A
Kolkata- 700020

Dated: 11th Day of August 2023

Place: Kolkata

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ANNEXURE FORMING PART OF DIRECTOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2023 Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2023

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	CIN	L51909WB1982PLC035145
	Registration Date	04/08/1982
	Name of the Company	Singhania Brothers Limited
	Category/Sub-Category of the Company	Company having Share Capital
	Address of the Registered office and contact details	2/10, Sarat Bose Road, Garden Apartment, Block- A, Kolkata- 700 020
	Whether listed company	YES
	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt Ltd. 7th Floor, Room, No. 7A & 7B, 3A, Auckland Rd, Elgin, Kolkata, West Bengal 700017

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No	Name and Description of main products/ services	NIC Code of the Product/ service	% total turnover of the company
1.	Other Financial Activity	663	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name & Address of the Company	CIN/ GLN	Holding / Subsidiary / Associates	% of Shares Held	Applicable Section
1	Totco Business Private Limited	U52209WB1989PTC046682	Associate	20.92%	2(6)
2	Singhania Estate Private Limited	U70101WB1993PTC058822	Associate	24.71%	2(6)



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IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% of Total Shares	% Change during the year
	No of Shares	Total	% of Total shares	No of Shares	Total			
A. Promoters								
(1) Indian								
a) Individual/ HUF	852440	852440	69.58	852440	852440	69.58		
b) Central Govt								
c) State Govt (s)								
d) Bodies Corp.								
k) Banks / FI								
l) Any Others								
Sub-total	852440	852440	69.58	852440	852440	69.58		
(A) (1):-								
(2) Foreign								
a) Individuals								
b) Other – Ind								
c) Bodies Corp.								
d) Banks / FI								
e) Any Others								



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Sub-total									
(A) (2):-									
Total shareholdin g of Promoter (A)		852440	852440	69.58		852440	852440	69.58	
B. Public Shareholdin g 1) Institutions									
a) Mutual Funds									
Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt (s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital									
i) Others - Specify									
Sub-total (B)(1)									
2. Non- Institutions									
a) Bodies Corporates									
i) Indian		145884	145884	11.90		145884	145884	11.90	



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ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh		226712	226712	18.52		216712	226712	18.52	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others - Specify									
Sub-total (B)(2)		372596	372596	30.42		372596	372596	30.42	
Total Public Shareholdin g (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A + B + C)		1225036	1225036	100		1225036	1225036	100	NO



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B. Share holding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Share	% of total Shares of the company	% of Shares Pledged/ encumbered to total Shares	
1	Bimla Devi Singhanian	182440	14.89	0	182440	14.89	0	0
2	Sajjan Kumar Singhanian	40000	3.27	0	40000	3.27	0	0
3.	Anand Krishna Singhanian	10500	1.00	0	10500	1.00	0	0
4.	Nandlal Singhanian & HUF	619500	50.57	0	619500	50.57	0	0
	Total	852440	70%	0	852440	70%	0	0

C. Change in Promoters' Shareholding (please specify, if there is no change)

Sl.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	For Each of the Directors and KMP				
	At the beginning of the year		No		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat		No Change		
	At the End of the year		No		



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D. Shareholding Pattern of top ten Shareholders : (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl.	Shareholding of each of the top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	For Each of the Directors and KMP				
1.	SINGHANIA ESTATE PVT LTD				
	At the beginning of the year	75884	6.19	75884	6.19
	At the end of the Year 31-March-2023	75884	6.19	75884	6.19
2.	TOTCO BUSINESS PVT LTD				
	At the beginning of the year	70000	5.71	70000	5.71
	At the end of the Year 31-March-2023	70000	5.71	70000	5.71

E. Shareholding of Directors and Key Managerial Personnel:

Sl.	Shareholding of each of the director and key managerial personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	For Each of the Directors and KMP				
1	Sajjan Kumar Singhania				
	At the beginning of the year	40000	3%	40000	3%
	At the end of the year	40000	3%	40000	3%
2	Bimla Devi Singhania				
	At the beginning of the year	182440	15%	182440	15%
	At the end of the year	182440	15%	182440	15%



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F. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

G. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

I. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Sajjan kumar Singhania	Shalini Singhania	Bimla Devi Singhania	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7,20,000	5,70,000	6,00,000	18,90,000
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961				



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	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	Others, specify...				
5.	Others, please specify				
	Total (A)	7,20,000	5,70,000	6,00,000	18,90,000
	Ceiling as per the Act				

2. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Director	Director	Director	
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				NIL

	Other Non-Executive Directors				
	Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				NIL
	Overall Ceiling as per the Act				



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3. Remuneration to key managerial personnel other than MD/ Manager/ WTD:

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Compa ny	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1,20,000	-	1,20,000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	Others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	1,20,000	-	1,20,000

H. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act 2013	Brief Description	Details of Punishment / Compounding Fees Imposed	Authority RD/NCLT / COURT]	Appeal made if any (give details)
A.COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICE BEARER IN DEFAULT					
Penalty					
Punishment					
Compounding					



**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF
THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES
(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

(Amount in Rs.)

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	1. Sajjan Kumar Singhania :5:3 2. Shalini Singhania :5:3 3. Bimla Devi Singhania :5:3
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	1. Sajjan Kumar Singhania : 100% 2. Shalini Singhania : 90% 3. Bimla Devi Singhania : 100%
(iii) the number of permanent employees on the rolls of company	10
(iv) the explanation on the relationship between average increase in remuneration and company performance	NA
(v) comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Remuneration of Key Managerial Personnel: 18.90 Lakhs. Profit of the Company for the year: Rs. 42,42,028/-
(vi) a) variations in the market capitalisation of the company, b) price earnings ratio as at the closing date of the current financial year and previous financial year and c) percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	Price Earnings ratio of the Company as on 31.03.2023 was 2.73 and as on 31.03.2022 was 2.61.
(vii) average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	No major increase in the Managerial remuneration. Also there is no such exceptional circumstances for increase in the Managerial remuneration.
(viii) comparison of the each remuneration of the Key Managerial Personnel against the performance	Salary in Rs. (pa)



of the company	1. Sajjan Kumar Singhania :Rs.720,000.00 2. Shalini Singhania :Rs.570,000.00 3. Bimla Devi Singhania :Rs. 600,000.00 Profit before tax for the year is: Rs. 42,42,028/- Profit after tax for the year is : Rs. 33,47,755/-
(ix) the key parameters for any variable component of remuneration availed by the directors;	N.A
(x) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	7:12
(xi) Affirmation that the remuneration is as per the remuneration policy of the company.	It is affirmed that the remuneration is as per the remuneration policy of the Company

Details of the employees of the Company pursuant to Section 197 (Rule 5) of the Companies Act 2013

The Company does not have employee who is drawing more than Rs 60 lakhs per annum during the year.



SINGHANIA BROTHERS LIMITED

CIN: L51909WB1982PLC035145

SEBI Regn No. : INB 031018935

2/10, Sarat Bose Road, Garden Apartment

Block – A, Kolkata- 700 020

Ph No.: 033 7961 1711

Website : singhaniabrothersltd.com

E-mail : promptcal@gmail.com

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain

Arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014):

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
 - a) Name(s) of the related party and nature of relationship
 - b) Nature of contracts/arrangements/transactions
 - c) Duration of the contracts/arrangements/transactions
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - e) Justification for entering into such contracts or arrangements or transactions
 - f) date(s) of approval by the Board
 - g) Amount paid as advances, if any:
 - h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
2. Details of material contracts or arrangement or transactions at arm's length basis: NIL
 - a) Name(s) of the related party and nature of relationship
 - b) Nature of contracts/arrangements/transactions
 - c) Duration of the contracts/arrangements/transactions
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - e) Date(s) of approval by the Board, if any:
 - f) Amount paid as advances, if any:

For SINGHANIA BROTHERS LIMITED

Sajjan Kumar Singhania

Director

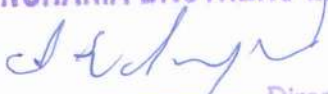
DIN: 00519841

Shalini Singhania

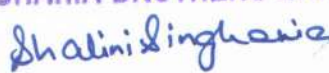
Director

DIN: 00734227

SINGHANIA BROTHERS LTD.


Director

SINGHANIA BROTHERS LTD.


Director

SINGHANIA BROTHERS LIMITED

CIN: L51909WB1982PLC035145
SEBI Regn No. : INB 031018935
2/10, Sarat Bose Road, Garden Apartment
Block – A, Kolkata- 700 020
Ph No.: 033 7961 1711
Website : singhaniabrothersltd.com
E-mail : promptcal@gmail.com

CEO AND CFO CERTIFICATION

(Pursuant to clause 49 of the Listing agreement)

Date: 11th of August 2023

The Board of Directors
Singhanian Brothers Limited
Block-A, Garden Apartment
2/10, Sarat Bose Road,
Kolkata- 700 020

Certification by Chief Executive Officer and Chief financial Officer

We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2023 and to the best of our knowledge and belief we hereby certify that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year April 2021- March 2023
4. which is fraudulent, illegal or in violation of the Company's Code of Conduct.
5. We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the Company. Based on our most recent evaluation, no deficiencies in the design or operation of controls were noted.
6. We have indicated to the auditors and the Audit Committee that:
 - a. There are no significant changes in internal control over financial reporting during the year.
 - b. There are no significant changes in accounting policies during the year.
 - c. There have been no instances of fraud.

We further declare that all Board Members and Senior Managerial personnel have affirmed compliance with the code of conduct for the current year.

SINGHANIA BROTHERS LTD.

Bimla Devi Singhania

Bimla Devi Singhania **Director**
Director
DIN: 00519635



30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.

Chartered Accountants

Tel.: 033-25453501

Mob. : 9830175146 & 9804227226

E-Mail – scs9822@rediffmail.com

CORPORATE GOVERNANCE CERTIFICATE

To The Members,
M/s. Singhania Brothers Limited

We have examined the compliance of conditions of Corporate Governance by M/s. SINGHANIA BROTHERS LIMITED, for the year ended on 31st March 2023, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Dated: 11th of August 2023



S. Swaika

CA. S.C. Swaika

Proprietor

Membership No. 53694

For S. C. SWAIKA & CO.

Chartered Accountants

Firm Registration No. 322137E

UDIN: 23053694BGZBLI2880

SINGHANIA BROTHERS LIMITED

Garden Apartment, Block-A

2/10, Sarat Bose Road

Kolkata- 700 020

Report on Corporate Governance

(As required by Clause 49 of Listing Agreement with the Stock Exchanges)

1. Company Philosophy on Corporate Governance

The Company upholds the core value of transparency, integrity and accountability in all facets of its operation and maintains the highest standards of corporate governance in its conduct toward the shareholders, customers, suppliers and the Government. The company believes that good corporate Governance practices enable the management to direct and control the affairs of the company in an efficient manner and to achieve the goal of maximizing value for all its stakeholders. It encompassed a set of system and practices to ensure that the company's affairs are managed in a manner which ensure accountability, transparency and fairness in all transactions. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons.

2. Board of Directors

The present strength of the Board of Directors is Five, whose composition consists of One Non-Executive Directors and Two Executive Director.

Name of Director	Category	No. of Directorship held in other company	Committee Membership held in other companies	
			As Member	As Chairman
Sajjan Kumar Singhania	Executive Director	3	1	1
Bimla Devi Singhania	Executive Director	1	-	-
Shalini Singhania	Non-Executive Director	4	1	-

Relationship between directors inter-se:

1. Mr. Sajjan Kumar Singhania and Mrs. Bimla Devi Singhania are related to each other as Spouse.

The attendance of each Director on Board Meeting and the last Annual General Meeting (AGM) and also the number of other Board of Director of Board Committees of which he/she is member / chairman are as under

Name of Director	Board Meeting held during the year	Board Meeting attended during the year	Whether attended last AGM
Sajjan Kumar Singhania	10	10	Yes
Bimla Devi Singhania	10	10	Yes
Shalini Singhania	10	10	Yes



3. **Audit Committee;**

1. **Composition:**

Audit committee comprises of following Directors:

Sajjan Kumar Singhania	-	Chairman (Executive Director)
Shalini Singhania	-	Member (Non Executive Director)
MAYANK JHUNJHUNWALA	-	Member (Independent Director)
SARITA DEVI GOENKA	-	Member (Independent Director)- DIR-12 for removal filed due to her sad demise after year end.

Appointed Satyen Dinesh Rairana (DIN 09514052) as the Independent Director of the company after year end

The Audit Committee looks into the matter as the specifically referred to it by the Board of Director besides looking into the mandatory requirements of the Listing Agreement and provisions of section 177 of the Companies Act, 2013.

2. **The term of reference stipulated by the board of Audit Committee in clause 49 of the listing Agreement are as follows:**

- a. Oversight of the company's financial reporting process and the disclosure of its financial statement.
- b. Recommending the appointment and removal of external auditors, fixation of audit fees and also approval for payment for any other services.
- c. Reviewing with the management the Annual Financial Statements before submission to the board, focusing primarily on
 1. Any changes in accounting policies and practices.
 2. Major accounting entries based on exercise of judgment by the management.
 3. Qualifications in draft audit report.
 4. Significant adjustments arising out of audit
 5. The going concern assumption.
 6. Compliance with accounting standards.
 7. Compliance with stock exchange and legal requirements concerning financial statements.
 8. Any related party transaction i.e. transaction of the Company of material nature with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflicts with the interests of the Company at large.
- d. Reviewing with the management, external and internal auditors, and the inadequacy of internal audit.
- e. Reviewing the adequacy of internal audit, reporting structure, coverage and frequency of internal audit.
- f. Discussion with external auditors before the audit commences, the nature and scope of audit as well as conducting post – audit discussion to ascertain any area of concern
- g. Reviewing the Company's financial and risk management policies.
- h. Looking into the reasons for substantial defaults in payments top depositors, shareholders (in case of non-payment of declared Dividend) and creditors.



- i. To investigate into any matter in relation to the items specified in Section 292A of the Companies Act 1956.

During the financial year ended 31st March, 2023 Four Audit Committee Meetings were held. The attendance record is as below:

<u>Name of Director</u>	<u>No. of Meetings</u>	<u>Meetings attended</u>
Sajjan Kr.Singhania	4	4
Shalini Singhania	4	4
MAYANK JHUNJHUNWALA	4	4
SARITA DEVI GOENKA	4	4

4. **SHARE TRANSFER CUM INVESTORS GRIEVANCE COMMITTEE:**

The Company had a Transfer committee, constituted by the board, to approve inter-alia transfer/ transmission of Equity shares. The Board of directors of the Company rechristened the share transfer committee as "Share Transfer- Cum – Investors Grievance committee" and the scope was expanded to include oversight and review off all matters connected with investors Grievances and redressal mechanism besides the functions of the share transfer approval, etc. The minutes of the committee meetings are placed at the board meeting from time to time. The chairman of the Committee is Mr. Sajjan Kr. Singhania with Mrs. Shalini Singhania and Mrs. Bimla Devi Singhania as its Members.

5. **GENERAL BODY MEETINGS:**

Location and time where last three Annual General Meetings were held as under:

<u>Financial Year</u>	<u>Location of the Meeting</u>	<u>Date</u>	<u>Time</u>
2017-18	Block-A, Garden Apartment, 2/10 Sarat Bose Road, Kolkata- 700020	28 th September 2018	12.30 PM
2018-19	--do--	30 th September 2019	12.30 PM
2019-20	--do--	30 th September 2020	12.30 PM
2020-2021	--do--	28 th September 2021	03:00 PM
2021-2022	--do--	22 nd September 2022	03:00 PM

All the resolutions set out in the respective notices were passed by the members. There were no resolutions put through postal ballot last year.

6. **DISCLOSURES:**

- (a) Disclosures on materially significantly related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, that may have potential conflicts with the interests of the Company at large.
None, which require separate disclosure.

- (b) Details of non- compliance by the company, penalties, and strictures imposed on the Company on the stock exchange or SEBI or any statutory authority, on any matter related to capital markets.
None.



7. MEANS OF COMMUNICATION:

- (a) Half yearly Report sent to each shareholders Yes
- (b) Quarterly Results Quarterly results are taken on records by the Board of Directors as per Requirements of the listing Agreements.

8. GENERAL SHAREHOLDERS INFORMATION:

i) Annual General Meeting

Date and Time 29.09.2023 at 03.00 PM
Venue Registered Office of the Company at 2/10 Sarat Bose Road, Kolkata - 700020

ii) Book Closure Date(s) 23.09.2023 to 29.09.2023
(Both days inclusive)

iii) Listing of Equity Shares on Stock Exchanges:

Calcutta Stock Exchange
Association Ltd. (CSE), 7, Lyons
range, Kolkata 700 001

iv) Financial Calendar:

- i. First Quarter Results : End of June, 2022
ii. Second Quarter Results : End of September, 2022
iii. Third Quarter Results : End of December, 2022
iv. Financial Results for the Year ending March 31 : End of March, 2023

v) Dividend Payment Date : N.A..

vi) Registered Office : Garden Apartment, Block – A
2/10 Sarat Bose Road,
Kolkata – 700 020

9. Stock Code :

Stock Exchange	Stock Code
The Calcutta Stock Exchange Association Ltd.	153

10. Distribution of Shareholding as on 31st March, 2015:

No. of Shares		No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholdings
From	To				
1	500	514	76.95	119712	9.77
501	1000	90	90	90000	7.35
1001	2000	1	0.15	2000	0.16
2001	3000	--	--	--	--



3001	4000	--	--	--	--
4001	5000	40	5.99	--	16.33
5001	10000	13	1.94	200000	10.25
10001	30000	4	0.60	125500	5.71
30001	50000	--	--	--	--
50001	100000	3	0.45	195884	15.99
100001	& above	3	0.45	421940	34.44

11. Registrar and Transfer agents

: NICHE Technologies Pvt. Ltd.
71 B.R.B Basu Road, Kolkata- 700 001

12. Address for Correspondence

: SINGHANIA BROTHERS LIMITED
Garden Apartment, Block -A
2/10 Sarat Bose Road,
Kolkata – 700 020.

On behalf of Board of Directors
SINGHANIA BROTHERS LTD.

Shalini Singhania
Director

Place: Kolkata
Date- 11th August 2023

Shalini Singhania
DIN:00734227
(Director)

INDEPENDENT AUDITORS' REPORT



30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.

Chartered Accountants

Tel.: 033-25453501

Mob. : 9830175146 & 9804227226

E-Mail – scs9822@rediffmail.com

Independent Auditor's Report

To the Members of
Singhanian Brothers Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Singhanian Brothers Limited (the 'Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. 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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2023, its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

4. a) 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 financial statements and our auditor's report thereon.
b) Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.





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c) 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 during the course of our audit or otherwise appears to be materially misstated.

d) 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.

Responsibilities of Management for the Standalone Financial Statements

5. 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 standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. 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.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

8. 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 Standards on Auditing 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





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expected to influence the economic decisions of users taken on the basis of these financial statements.

9. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- a. 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.
 - b. 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 explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. 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.
 - e. 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.
10. 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.





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11. 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.

12. 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 of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

13. The Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) is not applicable.

14. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.

15. Further to our comments in Annexure I, 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 purpose 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 standalone financial statements dealt with by this report are in agreement with the books of account;
- d) in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act;
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 our separate report in "Annexure II". Our report expresses an unmodified opinion on the adequacy.
- g) adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:





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- i) the Company does not have any pending litigations which would impact its financial position;
- ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv) the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from November 8, 2016 to December 30, 2016 which are not relevant to these financial statements. Hence reporting under this clause is not applicable.

For S.C. Swaika & Co.
Chartered Accountants
[ICAI FRN No. 322137E]

Swaika
(CA S.C. Swaika)
Proprietor
Mem. No.- 053694
Place : Kolkata
Date: 11th day of August, 2023
UDIN No. : 23053694BGZBLI2880





30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.

Chartered Accountants

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Annexure "I"

Annexure "I" referred to in Paragraph 14 of the Independent Auditor's Report of even date to the members of Singhania Brothers Limited on the standalone financial statements for the year ended 31 March 2023

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i) The Company does not have any property, plant and equipment or intangible assets or right of use assets or investment property and accordingly, reporting under clause 3(i) of the Companies (Auditor's Report) Order, 2020 (hereinafter referred to as 'the Order') is not applicable to the Company.
- ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
(b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii) 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 (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and hence clauses (a), (b) and (c) of para iii of the order are not applicable;
- iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- v) The Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.





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E-Mail – scs9822@rediffmail.com

- vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- vii) (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end 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 statutory dues referred to in sub clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- ix) (a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, no money was raised by way of term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, no funds were raised by the Company. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.





30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.

Chartered Accountants

Tel.: 033-25453501

Mob. : 9830175146 & 9804227226

E-Mail – scs9822@rediffmail.com

- x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii) The Company has not entered into any transactions with the related parties covered under Section 177 or Section 188 of the Act. Accordingly, reporting under clause 3(xiii) of the Order is not applicable to the Company.
- xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- xvii) The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.





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xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx) According to the information and explanations given to us, The Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.

xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S.C. Swaika & Co.
Chartered Accountants
[ICAI FRN No. 322137E]

(CA S.C. Swaika)

Proprietor

Mem. No.- 053694

Place : Kolkata

Date: 11th day of August, 2023

UDIN No. : 23053694BGZBLI2880

Swaika





30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.

Chartered Accountants

Tel.: 033-25453501

Mob. : 9830175146 & 9804227226

E-Mail – scs9822@rediffmail.com

Annexure “II”

Independent Auditors’ Report on the Internal Financial Controls Over Financial Reporting 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 Singhania Brothers Limited (“the Company”) as of March 31, 2023 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 considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

Auditor’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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.





30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.

Chartered Accountants

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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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 control 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, to the best of our information and according to the explanations given to us, 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 March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.C. Swaika & Co.
Chartered Accountants
[ICAI FRN No. 322137E]

(CA S.C. Swaika)
Proprietor

Mem. No.- 053694

Place : Kolkata

Date: 11th day of August, 2023

UDIN No. : 23053694BGZBLI2880



Form No.MR-3**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/S Singhanian Brothers Limited
CIN: L51909WB1982PLC035145
2/10 Sarat Bose Road Garden Apartment Kolkata- 700020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S Singhanian Brothers Limited (here in after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion there on.

Based on my verification of M/SSinghanian Brothers Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliancemechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/S Singhanian Brothers Limited("the Company") for the financial year ended on March 31, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) The other laws as may be applicable specifically to the company in our opinion: Nil

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I report that there were no actions / events in pursuance of

- a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;



Khusboo Jain

Practicing Company Secretary

Destiny Towers, Flat No. 5C, 25, Chinar Park, Kolkata- 700157

Mobile: 9836578975, Email: cskhushboo@jain@gmail.com

- c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Requiring Compliance thereof by the Company during the year under review and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of audit, and also on review of quarterly compliance reports by respective department heads / company secretary, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with other applicable laws.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members views are captured and recorded as part of the minutes.

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

I further report that during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs.



Place: Kolkata

Date: 14th day of September, 2023

UDIN No.: A025628E001012328

Khusboo Jain

Khusboo Jain

Practicing Company Secretary

C.P. No. 16451 ACS: 25628

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

Khusboo Jain

Practicing Company Secretary

Destiny Towers, Flat No. 5C, 25, Chinar Park, Kolkata- 700157

Mobile: 9836578975, Email: cskhusboo@jain@gmail.com

Annexure A

To,
The Members,
M/S Singhanian Brothers Limited
CIN: L51909WB1982PLC035145
2/10 Sarat Bose Road Garden Apartment Kolkata- 700020

My report of even date is to be read along with this letter.

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

Place: Kolkata

Date: 14th day of September, 2023

UDIN No.: A025628E001012328



Khusboo Jain

Khusboo Jain

Practicing Company Secretary

C.P. No. 16451 ACS: 25628

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

To,
The Members,
M/S Singhanian Brothers Limited
CIN: L51909WB1982PLC035145
2/10 Sarat Bose Road Garden Apartment Kolkata- 700020

I have examined the registers, records and books and papers of M/S Singhanian Brothers Limited as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on March, 2023. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:
1. Its status under the Act;
 2. Maintenance of registers/records & making entries therein within the time prescribed therefore;
 3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
 4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/Registers maintained for the purpose and the same have been signed;
 5. Closure of Register of Members / Security holders, as the case may be.
 6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;



Khusboo Jain

Practicing Company Secretary

Destiny Towers, Flat No. 5C, 25, Chinar Park, Kolkata- 700157

Mobile: 9836578975, Email: cskhusboo@jain@gmail.com

7. Contracts/arrangements with related parties as specified in section 188 of the Act;
8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. Acceptance/ renewal/ repayment of deposits;
16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

Place: Kolkata

Date: 14th day of September, 2023

UDIN No.: A025628E001012350



Khusboo Jain

Khusboo Jain

Practicing Company Secretary
C.P. No. 16451 ACS: 25628

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

STANDALONE BALANCE SHEET AS AT 31st MARCH 2023

	Notes	As at 31st March 2023	As at 31st March 2022
		In Rs. Hundred	In Rs. Hundred
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,22,503.60	1,22,503.60
Reserves and Surplus	3	8,62,634.91	8,29,158.36
		9,85,138.51	9,51,661.96
Current Liabilities			
Other Current Liabilities	4	352.28	259.80
Short Term provisions	5	9,880.09	8,841.00
		10,232.37	9,100.80
		9,95,371.82	9,60,762.76
TOTAL			
ASSETS			
Non current Assets			
Tangible Assets	6	691.39	691.39
Non Current Investment	7	2,62,944.14	3,74,041.66
Long-term Loans and Advances	8	3,647.10	12,498.10
		2,67,282.63	3,87,231.15
Current Assets			
Inventories	9	6,281.68	6,281.68
Cash and Bank balances	10	-801.27	9,367.44
Short Term Loans and Advances	11	9,800.37	5,689.00
Trade Receivables	12	7,12,808.42	5,52,193.50
		7,28,089.20	5,73,531.62
		9,95,371.82	9,60,762.76
TOTAL			
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	1 to 25		

This is the Balance Sheet referred to in our report of even date.

As per our report of even date
For **S.C. SWAIKA CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

S. C. Swaika

SINGHANIA BROTHERS LTD.
Sajjan Kumar Singhania
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 053694
UDIN: 23053694BGZBLI2880

Sajjan kumar Singhania
DIN: 00519841
[Director]

Shalini Singhania
DIN: 00734227
[Director]

Place: Kolkata
Date: 11/08/2023

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2023

	Notes	As at 31st March 2023 In Rs. Hundred	As at 31st March 2022 In Rs. Hundred
Income:			
Revenue from Operations (net)	13	63,609.59	44,063.05
Other Income	14	28,535.12	33,174.77
Total Revenue (I)		92,144.71	77,237.82
Expenses:			
Change in Inventories of Stock in Trade	15	-	-
Employee Benefit Expenses	16	17,254.53	20,322.39
Depreciation and Amortisation expense	7	-	-
Other Expenses	17	32,469.90	18,989.07
Total expenses (II)		49,724.43	39,311.46
Profit before exceptional & extraordinary items and tax (I-II)		42,420.28	37,926.36
Tax expense		10,953.80	9,773.00
Current Tax			-
Previous Years Tax		-2,011.07	-3,857.00
Less: Mat Credit entitlement		8,942.73	5,916.00
Total tax expense		33,477.55	32,010.36
Profit / (Loss) for the period			
Earnings per equity share:		2.73	2.61
(1) Basic		2.73	2.61
(2) Diluted			
The accompanying notes are an integral part of the Financial Statements.		1 to 25	

This is the Profit and Loss Account referred to in our report of even date.

As per our report of even date
For **S.C. SWAIKA CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

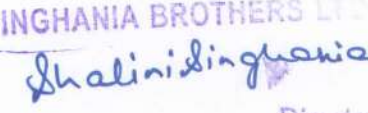
For and on behalf of the Board of Directors of Singhania Brothers Ltd.

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 053694
UDIN: 23053694BGZBLI2880

Place: Kolkata
Date: 11/08/2023

SINGHANIA BROTHERS LTD.

Director
Sajjan Kumar Singhania
DIN: 00519841
[Director]

SINGHANIA BROTHERS LTD.

Director
Shalini Singhania
DIN: 00734227
[Director]

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

		As at 31st March 2023 In Rs. Hundred	As at 31st March 2022 In Rs. Hundred
Cash flow from operating activities			
Profit before tax		42,420.28	37,926.39
Adjustments for:			
Depreciation and amortisation expense		-	-
Interest Income		-28,535.12	-33,174.77
Dividend		-	-
Profit on Sale of Fixed Assets		-	-
Interest Paid		-	-
Operating Profit before Working Capital changes:		13,885.16	4,750.62
Movements in working capital			
(Increase)/Decrease in Inventories		22,046.06	-
(Increase)/Decrease in Short term loan & Advances		-4,112.37	7,102.74
Increase/(Decrease) in Current Liabilities		92.00	-5.00
Increase/(Decrease) in Provisions		1,039.09	-7,415.89
(Increase)/Decrease in Trade Receivables		-1,60,614.92	-4,32,247.31
		-1,27,664.98	-4,27,813.84
Tax Paid/Refund		-9,800.37	-5,689.10
Net cash flow from / (used in) operating activities	(A)	-1,37,465.35	-4,33,502.94
Cash flow from investing activities			
Interest Income		28,535.12	33,174.77
Purchase of investment		89,909.52	3,80,328.27
Dividend		-	-
Write off Fixed Assets		-	-
Net cash flow from / (used in) investing activities	(B)	1,18,444.64	4,13,502.04
Cash flow from financing activities			
Proceeds from Short Term Borrowings		-	-
Interest Paid		8,851.00	3,841.38
long term loan and advances		-	-
Net Cash flow from/(used in) Financing activities	(C)	8,851.00	3,841.38
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	-10,169.71	-16,159.52
Cash and cash equivalents at the beginning of the year		9,367.44	25,525.96
Cash and cash equivalents at the end of the year		-801.27	9,367.44

The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard - 3, on 'Cash Flow Statements' as notified by the Companies (Accounting Standards) Amendment Rules 2009.

Previous year's figures have been rearranged / regrouped in conformity with those of the current year.

This is the Cash Flow Statement referred to in our report of even date.
The accompanying notes are an integral part of the financial statements.

As per our report of even date
For **S.C. SWAIKA CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 053694
UDIN: 23053694BGZBLI2880

Place: Kolkata
Date: 11/08/2023



Sajjan Kumar Singhania
DIN: 00519841
[Director]

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

Shalini Singhania
DIN: 00734227
[Director]

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTE TO FINANCIAL STANDALONE STATEMENT AS AT 31st MARCH 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.01 CORPORATE INFORMATION

M/s. Singhania Brothers Limited is a Non-Deposit Accepting, Non-Banking Finance company ("NBFC"), holding a certificate of Registration from Reserve Bank of India, domiciled in India and incorporated under the provision of Companies Act, 2013 on August, 04, 1982 as Limited company. The Company is engaged in the business of trading of shares.

1.02 Basis of preparation of financial statements:

- (i) The financial statement of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepare these financial statements to comply in all material respects with the accounting standard notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2011. The financial statement have been prepared on an accrual basis under the historical cost convention.
- (ii) The accounting policies, adopted in the preparation of financials statements are , except when disclosed otherwise, consistent with those used in the previous years.

1.03 Use of estimates:

The preparation of financial statement in conformity with generally accepted accounting principles (GAAP) require management to make estimate and assumptions that affect the reported amount of the assets and liabilities, the disclosure of contingent liabilities on the date of the financial statement and reported amount of income and expenditure during the year. Although these estimate are based upon management best knowledge of the current event and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively in the current and future years.

1.04 Tangible Assets:

Tangible fixed Assets are stated at cost less accumulated depreciation/ amortisation and impairment losses, if any. The cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebate are deducted in arriving at the purchase price.

Gains and losses arising from derecognition of tangible fixed assets is measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of the profit and loss when the assets is derecognised.

1.05 Impairment of Assets:

- (i) To provide for impairment loss, if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life.
- (ii) Impairment losses recognized in prior years are revised when there is an indication that the impairment losses recognized no longer exist or have decreased. Such reversals are recognized as an increased in the carrying amount of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognized in previous year.

1.06 Depreciation:

Depreciation is provided using the straight line method as per the useful life of the assets estimated by the management as follows

Sl. No.	Particulars	Useful Lives
1.	Motor Car	8 year
2.	Furniture and Fixtures	10 year
3.	Air Conditioners	5 year

Till the year ended 31 March 2014, depreciation rate prescribed under schedule XIV were treated as minimum rate and the company was not allowed to charge depreciation as lower rate even if such lower rate were justified by the estimated useful life of the assets. From the current year Schedule VI has been replaced by Schedule II to the Companies Act, 2013. Schedule II to the Companies Act, 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows Companies to use higher/lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statement.



SINGHANIA BROTHERS LIMITED

CIN: L51909WB1982PLC035145

NOTE TO FINANCIAL STANDALONE STATEMENT AS AT 31st MARCH 2023

1.07 Investments:

Investment that are readily realisable and intended to be held for not more than a year are classified as current investment. All other investment are classified as long-term investment. On initial recognition, all investment are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

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

1.08 Inventories:

Closing Stocks has been valued at cost.

1.09 Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be

Sale of Shares:

Revenue from sale of shares is recognised when significant risk and rewards of ownership are passed to the buyer.

Interest:

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is

Dividend:

Revenue is recognised when the Company's right as a shareholder/unit holder to receive payment is established by the reporting date.

1.10 Taxes On Income:

Provision of Current Tax is made in accordance with the Income Tax Act, 1961.

1.11 Provisions, Earning Per Shares and Contingent Liabilities :

- (i) A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.
- (ii) The earning considered in ascertaining the company's Earning Per Shares comprises net profit after tax. The number of shares (nominal value of Rs 10/- each) used in the computing Basic Earning Per shares is the weighted average number of shares outstanding during the year.
- (iii) Disclosure is made by way of notes for possible or present obligations that may, but probably will not, require outflow of resources as Contingent Liability.

SINGHANIA BROTHERS LTD.

Sajjan Kumar Singhania
Director

Sajjan Kumar Singhania
DIN: 00519841
Director

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Shalini Singhania
Director

Shalini Singhania
DIN: 00734227
Director



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
2. Share Capital		
Authorised shares 1,04,54,000 (Previous year :1,04,54,000 Equity shares of Rs. 10/- each	10,45,400.00	10,45,400
Issued, Subscribed and Fully paid-up shares 12,25,036 (Previous year : 12,25,036) Equity shares of Rs. 10/- each, fully paid.	1,22,503.60	1,22,504
	1,22,503.60	1,22,504

2.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period :

	As at 31.03.2023		As at 31.03.2022	
	No.	In Rs.	No.	In Rs.
Equity Shares	12,250.36	1,22,503.60	12,250	1,22,504
At the beginning of the period	-	-	-	-
Issued during the period	12,250	1,22,504	12,250	1,22,504
Outstanding at the end of the period				

2.2 Details of Shareholders holding more than 5% shares in the company.

	As at 31.03.2023		As at 31.03.2022	
	No.	% Holding	No.	% Holding
Equity Shares	1,82,440	14.89	1,82,440	14.89
Bimla Devi Singhania	70,000	5.71	70,000	5.71
TOTCO Business Private Limited	75,884	6.19	75,884	6.19
Singhanian Estate Private Limited	6,19,500	50.57	6,19,500	50.57
Nandlal singhanian & Sons				

2.3 Terms/ Rights attached to Equity Shares

- a) The Company has only one class of equity shares having a par value of Re 10/- per share. In the event of the liquidation of the company the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will in proportion to the number of equity shares held by the shareholders.
- b) There has been no change/movements in number of shares outstanding at the beginning and at the end of the above period.
- c) The company is not a holding company.
- d) No shares have been reserved for issue under option and contract/ commitments for the sale of shares/ disinvestment at the Balance sheet
- e) No shares have been allotted or has been brought back by the company during the period of 5 year preceding the date as at which the Balance sheet is prepared.
- f) No convertible securities has been issued by the company during the year.
- g) No call are unpaid by any Director and Officer of the company during the year
- h) Details of Shares held by promoters at the end of the year:

Promoter name	No of shareholding	Percentage of shareholding	% Change during the year
Anand Krishna Singhania	10,500	0.86	NO Change
Bimla Devi Singhania	1,82,440	14.89	NO Change
Nandlal Singhania & HUF	6,19,500	50.57	NO Change
Sajjan Kumar Singhania	40,000	3.27	NO Change

SINGHANIA BROTHERS LTD.

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SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Para	Rs In Hundred	
		As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
3. Reserve and Surplus			
3.1 General Reserve			
Balanace as per last Financial Statements		2,50,000.00	2,50,000.00
Add: Transferred from Profit & Loss Account		-	-
Less: Adjustment of useful life of assets		-	-
Less: Transfer to Special Reserve Account.		-	-
	A	2,50,000.00	2,50,000.00
3.2 Special Reserve Account			
Opening Balance		1,73,150.00	1,68,150.00
Add: Transfer from General Reserve during the year.		5,000.00	-
Add: Transfer from Profit and loss acct.		-	5,000.00
	B	1,78,150.00	1,73,150.00
3.2 Surplus/ (Deficit) in the Statement of Profit and Loss			
Balance as per last Financial Statements		4,06,007.36	3,78,997.00
Profit / (Loss) for the year		33,477.55	32,010.36
		4,39,484.91	4,11,007.36
Add: MAT Credit Entitlement A/c (2013-14)		-	-
Less: Appropriation		5,000.00	5,000.00
Transferred to Special Reserve		-	-
Transferred to General Reserve		-	-
Net Surplus / (Deficit) in the statement of Profit and Loss	C	4,34,484.91	4,06,007.36
	A+B+C	8,62,634.91	8,29,157.36
Total Reserves and Surplus			

Note:

- a. 5,00,000/- is transfer to Special Reserve account as prescribed under sec 45-IC of the Reserve Bank of India Act, 1934.

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
4 Other Current Liability		
Electricity Expenses Payable	19.30	9.80
Audit Fee Payable	250.00	250.00
Telephone Expenses Payable	82.98	-
	352.28	259.80

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
5 Short Term Provisions		
Provision for Income Tax	9,880.09	8,841.00
	9,880.09	8,841.00

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NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2023

6 Tangible Fixed Assets:

6 Tangible Fixed Assets:											Rs In Hundred
Particulars	Gross Block					Depreciation			Net Book Value		
	As at 31st March 2022	Additions	Withdrawals and Adjustments	For the year ended 31.03.2023	For the year ended 31.03.2022	For the year	Adisutment of Useful life	For the year ended 31.03.2023	As at 31st March 2023	As at 31st March 2022	
Motor Car	13,827.82	-	-	13,827.82	13,136.43	-	-	13,136.43	691.39	691.39	
Total	13,827.82	-	-	13,827.82	13,136.43	-	-	13,136.43	691.39	691.39	
Previous Year	13,827.82	-	-	13,827.82	13,136.43	-	-	13,136.43	691.39	691.39	

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SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145
2/10, GARDEN APARTMENT, SARAT BOSE ROAD, KOLKATA

ANNEXURE - 'A' annexed to Form No.3CD for the Assessment Year 2023-24

Sl. No.	Description of Assets	Rate of Depn.	W.D.V. As on 01/04/2022 (Rupees)	Additions/Deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of:-						Depreciation Allowed (Rupees)	W.D.V. As on 31/03/2023 (Rupees)
				Amount (Rupees)	Date	Date put to use	Modified Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March 1994.	Change in rate of exchange of currency,	Subsidy or grant or reimbursement, by whatever name called		

Motor Car 15% 1918.12

1918.12

287.72 1,630.40

287.72 1,630

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SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2023

Rs In Hundred

As at 31.03.2023		As at 31.03.2022
In Rs.		In Rs.
7. <u>Non Current Investment</u>		
<u>Un-Quoted</u>		
	2,000.00	2,000.00
Calcutta Stock Exchange Association Limited	82.41	82.41
TOTCO Business Private Limited	7,698.30	7,698.30
Singhania Estates Private Limited	78,846.92	78,846.92
75 Bonds Capital Small Finance Bank Limited	-	-
50 Bonds The South India Bank Limited	-	6,842.93
3 Bonds Altico Capital India Private Limited	-	52,152.36
5 Bonds Asirvad Microfinance Limited	40,000.00	40,000.00
SriramTransport Finance Limited	19,859.45	19,859.45
2 Bonds UP Power Corporation Limited	1,00,000.00	1,00,000.00
10 Tata Motor Finance Limited	-	-
	-	-
<u>Mutual Fund</u>		
	14,457.06	66,559.29
Aditya Birla Sunlife Money Manager Fund		
	2,62,944.14	3,74,041.66

Rs In Hundred

		Rs in Hundred	
		As at 31.03.2023	As at 31.03.2022
		In Rs.	In Rs.
8.	<u>Long Term Loan & Advances</u>		
	Security Deposits		
	(Unsecured, considered good)	3,600.00	10,440.00
	Rent Deposit	30.00	30.00
	Deposit with Eureka Stock & Share Broking Services Limited	17.10	17.10
	Electricity Deposit		-
	Deposit with BSE	3,647.10	10,487.10
	A		
		2,011.07	5,867.00
		2,011.07	3,857.00
	B		
		-	2,011.00
	(A+B)	3,647.10	12,498.10
		Rs in Hundred	

Rs In Hundred

[illegible]

SINGHANIA BROTHERS LTD.

[Signature]
Director

Sajjan Kumar Singhania
DIN: 00519841
Director



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SINGHANIA BROTHERS LIMITED
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NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Rs In Hundred	
	As at 31.03.2023	As at 31.03.2022
	In Rs.	In Rs.
10. Cash and Bank Balances		
Cash and Cash Equivalents:		
In current accounts	-1,419.58	8,253.90
Cash on hand	618.31	1,113.54
	-801.27	9,367.44

	Rs In Hundred	
	As at 31.03.2023	As at 31.03.2022
	In Rs.	In Rs.
11. Short Term Loan and Advances (Unsecured considered good)		
Advance Income Tax	8,750.00	4,500.00
Income Tax Refundable	1,050.37	1,189.00
TDS		
	9,800.37	5,689.00

	Rs In Hundred	
	As at 31.03.2023	As at 31.03.2022
	In Rs.	In Rs.
12. Trade Receivables (Outstanding for less than 6 months from due date of payment Undisputed Trade receivables – considered good)		
<u>From 0 to 1 Years</u>		
Delhivery Pvt Ltd	1,804.42	31.55
KREDEX	45,890.08	2,721.85
NITHIN EXPORT		49,897.59
METRO BRAND		6,194.89
JAIN CORD		14,954.73
Instakart Services Private Limited	22,713.52	1,244.36
FURLENCO		6,000.00
Hector Beverages Private Limited		26,871.74
HEMERA INDIA PVT LTD		15,367.00
Devyani International Limited		628.15
BRAND STUDIO		12,500.00
BSB LTD		91,657.57
Beverages Pvt Ltd		40,421.61
RENTOMOJO		18,000.00
Birla Century		33,651.82
Brainbees Solutions Private Limited		3,911.74
SMART PADDLE		41,815.93
TRADE CRED PRIME	3,793.26	44,144.80
TATA CONSULTANCY LTD	11,227.75	15,187.16
TVS MOTOR COMPANY LIMITED	1,47,692.95	37,342.82
ZETWERK MANUFACTURING BUSINESS P.LTD		52,457.68
SONAL		14,000.00
ASHOK LEYLAND	26,679.88	23,192.51
AAKASH TRADERS	28,336.84	
AMAZON TRANSPORTAION SERVICES PVT LTD	7,883.30	
BHARTI AIRTEL LIMITED	35,378.02	
BIZONGO	13,935.76	
Ctre South Asia Private Limited	16,731.44	
Cocoblu Retail Limited	22,097.22	
DUNZO DIGITAL PRIVATE LIMITED	41,927.25	
FLIPKART INTERNET PVT. LTD.	3,000.98	
GRASIM INDUSTRIES LIMITED	2,096.95	
HINDUSTAN COCA-COLA	3,702.29	
Infosys Limited	2,376.22	
Indkal Technologies Private Limited	82,020.51	
JAGUAR AND COMPANY PRIVATE LIMITED	20,249.69	
Kewal Kian Clothing Limited	15,781.08	
ARVIND LIFESTYLE	7,111.48	
MEDEC DRAGON PVT LTD	15,000.00	
Mitsubishi Elevator India Private Limit	6,086.02	
MYLAN LABORATORIES LIMITED	10,640.50	
NANAK DISTRIBUTORS LLP	4,252.78	
NAYARA ENERGY LIMITED	20,686.15	
QWIK SUPPLY CHAIN PRIVATE LIMITED	6,597.53	
ROHIT ENTERPRISES	13,999.12	
SAVEO HEALTHTECH PVT LTD	7,848.48	
SYNTEL PRIVATE LIMITED	26,051.68	
TRACTORS AND FARM EQUIPMENT LIMITED	19,258.76	
TRENT HYPERMARKET PRIVATE LIMITED	644.97	
WONDERCHEF	10,087.70	
ECOM EXPRESS LIMITED	9,443.64	
	7,12,808.42	5,52,193.50

	Rs In Hundred	
	As at 31.03.2023	As at 31.03.2022
	In Rs.	In Rs.
13. Revenue from Operation		
Profit on sale of Mutual Fund/Shares	4,160.92	13,518.05
Loss on Sale of Bond	-8,995.29	
Income on Bill Discount	68,443.95	30,545.00
	63,609.59	44,063.05

SINGHANIA BROTHERS LTD.

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Shalini Singhania

Sojan Kumar Singhania
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Director

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Director



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
14. Other Income		
Other Non Operating Income:		
Interest Received (Gross)	28,535.12	33,174.77
(TDS NIL)		
	28,535.12	33,174.77

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
15. Change in inventories of stock in trade		
<u>Shares</u>		
Inventories at the begning of the year	6,281.68	6,281.68
Less : Inventories at the end of the year	6,281.68	6,281.68
	-	-

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
16. Employee Benefit Expenses		
Salaries & Wages	17,254.53	20,322.39
	17,254.53	20,322.39

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NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
17. Other Expenses		
Electricity Charges	108.88	52.00
Rent	3,673.56	3,673.56
<u>Miscellaneous Expenses :</u>		
Director Salary	18,900.00	9,000.00
Depository Charges	10.86	10.63
Office maintenance Expenses	827.88	648.00
Printing and Stationary	48.04	2.88
Auditor's Remuneration	395.00	395.00
Filling Fees	51.42	52.50
Listing Fees	142.78	295.00
Motor Car Expenses	2,165.41	594.95
Telephone Expenses	235.11	-
Advertisement Expenses	170.88	48.39
Courier Charge	191.78	57.78
Transaction charges	8.95	6.20
Bank Charges	15.99	22.28
Other Expenses	-	3,988.30
Legal Expenses	185.44	141.60
Subscription	262.12	-
Staff Welfare	8.40	-
Travelling Expenses	3,684.56	-
CIBIL Expenses	59.00	-
Business Promotion	1,323.83	-
	32,469.90	18,989.07

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
17(1). Payment to Auditors		
Audit fee	345.00	345.00
Tax audit fee	50.00	50.00
	395.00	395.00

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NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2023

19. Related Party Disclosures

Information in accordance with the requirements of Accounting Standard-18 on Related Party Disclosure by the Institute of Chartered Accountants of India:

List of Related Parties where control exists and related party with whom transactions have taken place & relationships:

Name of Related Party	Relationship
Smt. Bimla Devi Singhania	Key Managerial Personnel
Smt. Shalini Singhania	Key Managerial Personnel
Shri Sajjan Kumar Singhania	Key Managerial Personnel
Prompt Corporate Service Limited	
Prompt Commodities Limited	
Singhanian Estate Private Limited	
Totco Business Private Limited	
	Enterprises over which Key Managerial personnel are able to exercise significant influence.

Name of Related Party	Nature of Transactions	Rs In Hundred	
		As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
Shri Anand Krishna Singhania	Rent	1,800.00	1,800.00
Smt. Shalini Singhania	Director Salary	5,700.00	3,000.00
Shri Sajjan Kumar Singhania	Director Salary	7,200.00	3,500.00
Smt. Bimla Devi Singhania	Director Salary	6,000.00	3,000.00
Smt. Bimla Devi Singhania	Rent	1,800.00	1,800.00

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
20. Earning Per Share (EPS)		
i Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders (Amount in Rs.)	33,477.55	32,010.36
ii Weighted average no. of equity shares used as denominator for calculating EPS	12,250.36	12,250.36
iii Basic & Diluted Earning per share	2.73	2.61
iv Face Value per equity share	10.00	10.00

21. Provision has not been made for liability towards retirement benefits to employees as prescribed in Accounting Standard-15 "Accounting for Retirement Benefits in the financial statement of Employer" issued by the Institute of Chartered Accountants of India. The amount towards such liabilities remain unascertained. In the opinion of the management, the company does not have such number of employees which may give rise to a substantial liability towards Retirement Benefits at a future date. Further, valuation from Actuary is also not feasible in view of small number of employees.



NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2023

22. There are no Micro, Small and Medium Enterprises (MSMEs) as defined in the Micro, Small, Medium Enterprises Development Act, 2006, within the appointed date during the year and no MSMEs to whom the Company owes dues on account of principal amount together with interest at the Balance Sheet date, hence no additional disclosure have been made.

23. Previous year figures are regroup / rearrange whenever required.

24. ACCOUNTING RATIOS:	2023	2022
(i) Current Ratio (Current Asset : Current Liabilities)	71.16	63.02
(ii) Debt-Equity Ratio (Total Debts : Total Shareholders' Equity)	0.00	0.00
(iii) Debt Service Coverage Ratio (Net Operating Income : Total Debt Service)	0.00	0.00
(iv) Return on Equity Ratio (Net Income : Shareholders' Equity)	0.03	0.03
(v) Inventory Turnover Ratio (Net Sales : Average Inventory at Selling Price)	10.13	7.01
(vi) Trade Receivable Turnover Ratio (Net Credit Sales : Average Trade Receivable)	0.09	0.08
(vii) Trade Payable Turnover Ratio (Net Credit Purchase : Average Trade Payable)	0.00	0.00
(viii) Net Capital Turnover Ratio	0.09	0.08
(ix) Net Profit Ratio (Net Profit : Net Sales)	1.90	1.38
(x) Return On Capital Employed	0.04	0.04
[Earning Before Interest and Tax (EBIT) : Capital Employed (Total Assets - Current Liabilities)]		
(xi) Return on Investment : (Net Return on Investment : Cost of Investment)		

Investment of Bond in Altico Capital India Private Limited and Asirvad Microfinance Limited is not generating any payment towards Interest and Principle and company has not done any provision and company forsee the payment in due course

For **S.C. SWAIKA CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

SINGHANIA BROTHERS LTD.

SINGHANIA BROTHERS LTD.

Swaike

S. K. Singhania

Director

Shalini Singhania

Director

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 053694
UDIN: 23053694BGZBLI2880
Place: Kolkata
Date: 11/08/2023



Sajjan Kumar Singhania
[Director]
DIN: 00519841

Shalini Singhania
[Director]
DIN: 00734227

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145
2/10, GARDEN APARTMENT,
SARAT BOSE ROAD, KOLKATA
P.A.No. AAICS0160Q

P.YEAR ENDED ON : 31/03/2023
ASSESSMENT YEAR : 2023-2024

Rs In Hundred

BASIS OF RETURN OF INCOME

1. INCOME FROM BUSINESS/PROFESSION :

As per P & L A/c.

42,420.28

Add: Inadmissibles/Considered Separately
Depreciation as per Companies Act, 1956

-

42,420.28

Less: Admissibles/Considered Separately

Depreciation as per Income Tax Rules,
1962 as per Chart enclosed

287.72

NET TAXABLE INCOME :-
ROUNDED OFF TO :-

42,132.56
42,130.00

2. Tax Calculation

Add : E. Cess @ 4%

Balance (A)

10,532.50
421.30
10,953.80

Mat Tax Liability (B)

Mat Credit Available

6,617.56
2,011.07

Net Tax Payable

8,942.73

3. TAX PAID:

T.D.S.
Advance Tax

1,050.37
8,750.00

9,800.37

Receivable

-857.64

Mat Liability

Tax@15% of ₹ 6,363.04

Cess @4% of 254.52

Total 6,617.56



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

ANNEXURE to Standalone Financial Statements for the year ended 31st March 2023

FORM AOC - 1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries		<u>Amount (Rs.)</u>
1 Sl. No.	1	
2 Name of the Subsidiary	The Company does not have any Subsidiary	
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	
3 Reporting currency and Exchange rate as on the last date of		
4 the relevant Financial year in the case of foreign subsidiaries	N.A.	
5 Share Capital	N.A.	
6 Reserves & Surplus	N.A.	
7 Total Assets	N.A.	
8 Total Liabilities	N.A.	
9 Investments	N.A.	
10 Turnover	N.A.	
11 Profit before taxation	N.A.	
12 Provision for taxation	N.A.	
13 Profit after taxation	N.A.	
14 Proposed Dividend	N.A.	
15 % of shareholding	N.A.	
Notes:		
1 Names of Subsidiaries which are yet to commence operations	None	
Names of Subsidiaries which have been liquidated or sold		
2 during the year	None	



Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	1. Totco Business Private Limited 2. Singhanian Estate Private Limited
1. Latest Audited Balance Sheet Date	31-03-2023
2. Shares of Associate/Joint Venture held by the company on the year end	
No.	1. 4100 2. 383000
Amount of Investment in Associates/Joint Venture (Rs.)	1. 82.41 2. 7698.3
Extent of Holding %	1. 20.92% 2. 24.71%
3. Description of how there is significant influence	Control of more than 20% of total share capital as per Explanation to Section 2(6) of the Companies Act, 2013.
4. Reason why the associate/joint venture is not consolidated	In terms of the Companies (Accounts) Amendment Rules, 2014 notified on 14th October, 2014, provisions relating to consolidation of Accounts were not applicable for the year.
5. Profit/Loss for the year	1. -5,845 2. 3,24,485.30
(i) Considered in Consolidation (Rs.)	NIL
(ii) Not Considered in Consolidation (Rs.)	

Notes:

Names of associates or joint ventures which are yet to commence operations	None
Names of associates or joint ventures which have been liquidated or sold during the year	None

As per our annexed Report of even date

For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhanian Brothers Ltd.

<p><i>(Signature)</i></p> <p>(CA. Subhash Chandra Swaika)</p> <p>Proprietor</p> <p>Membership Number : 53694</p> <p>UDIN: 23053694BGZBLI2880</p> <p>Place: Kolkata</p> <p>Date: 11/08/2023</p>	<p>SINGHANIA BROTHERS LTD.</p> <p><i>(Signature)</i></p> <p>Director</p> <p>S.C. SWAIKA & CO.</p> <p>KOLKATA</p> <p>Chartered Accountants</p> <p>Saijan Kumar Singhanian</p> <p>DIN: 0051984</p> <p>[Director]</p>	<p>SINGHANIA BROTHERS LTD.</p> <p><i>(Signature)</i></p> <p>Director</p> <p>Shalini Singhanian</p> <p>DIN: 00734227</p> <p>[Director]</p>
--	---	--

A/c Name	In Hundred		In Hundred	
	2022-2023	2022-2023	2021-2022	2021-2022
	Debit	Credit	Debit	Credit
CAPITAL A/C	-	1,22,503.60	-	1,22,503.60
GENERAL RESERVE	-	2,50,000.00	-	2,50,000.00
SPECIAL RESERVE ACCOUNT	-	1,78,150.00	-	1,73,150.00
PROFIT & LOSS ACCOUNT	-	3,92,065.58	-	3,68,082.00
ELECTRICITY PAYABLE	-	19.30	-	9.80
TELEPHONE EXPENSES PAYABLE	-	82.98	-	250.00
AUDIT FEES Payable	-	250.00	-	-
PROVISION FOR TAXATION	-	9,880.09	-	8,841.00
MOTOR CAR	691.39	-	691.39	-
INVESTMENTS	9,780.71	-	9,780.71	-
SHARE INVESTMENT	2,38,706.37	-	2,97,702.00	-
UNIT INVESTMENT	14,457.06	-	66,558.29	-
RENT DEPOSIT	3,600.00	-	10,440.00	-
DEPOSIT WITH EUREKA STOCK	30.00	-	30.00	-
ELECTRICITY DEPOSIT	17.10	-	17.10	-
MAT CREDIT ENTITLEMENT A/C	-	-	2,011.07	-
STOCK IN TRADE	6,281.68	-	6,281.68	-
AXIS 91602005928236758L	-	10,276.37	8,250.37	-
HDFC BANK-00080140000373-SBL-ST HOUSE	8,856.79	-	3.53	-
CASH IN HAND	618.31	-	1,113.54	-
ADVANCE INCOME TAX PAID	8,750.00	-	4,500.00	-
STATUTORY DEDUCTION RECEIVABLE	1,050.37	-	1,189.00	-
PROFIT & LOSS ON UNIT INVESTMENT	-	4,160.92	-	13,518.05
INCOME ON BILL DISCOUNT	-	68,443.95	-	30,545.00
LOSS ON SALE OF BOND	8,995.29	-	-	-
INTEREST RECEIVED	-	28,535.12	-	33,174.77
SALARIES	17,254.53	-	20,322.39	-
ELECTRICITY CHARGES	108.88	-	52.00	-
RENTS PAID	3,673.56	-	3,673.56	-
DIRECTORS REMUNERATION	18,900.00	-	9,000.00	-
DEPOSITORY CHARGES	10.86	-	10.63	-
OFFICE MAINTENANCE EXPENSES	827.88	-	648.00	-
PRINTING & STATIONERY	48.04	-	2.88	-
AUDIT FEES	395.00	-	395.00	-
FILING FEES	51.42	-	52.50	-
STOCK EXCHANGE FEE	-	-	295.00	-
MOTOR CAR MAINTENANCE EXPENSES	2,165.41	-	594.95	-
TELEPHONE CHARGES	135.11	-	-	-
ADVERTISEMENT	170.88	-	48.39	-
COURIER EXPENSES	191.25	-	57.78	-
TRANSACTION CHARGES	8.95	-	6.20	-
BANK CHARGES	15.99	-	22.28	-
Other Expenses	-	-	3,988.30	-
COMPANIES REGISTRAR EXPENSES	142.78	-	141.60	-
SUBSCRIPTION	262.12	-	-	-
STAFF WELFARE EXPENSES	8.40	-	-	-
BUSINESS PROMOTION	1,323.83	-	-	-
TRAVELLING & CONVEYANCE	3,684.56	-	-	-
TRANSMISSION CHRG	59.00	-	-	-
LEGAL EXPENSES	185.44	-	-	-
POSTAGE & TELEGRAMS	0.53	-	-	-
Debitory Private Limited	-	-	31.55	-
KREDEX	1,804.42	-	2,721.85	-
NITHIN EXPORT	45,690.08	-	49,897.59	-
METRO BRAND	-	-	6,194.89	-
JAIN CORP	-	-	14,954.73	-
Instakart Services Private Limited	22,713.52	-	1,244.36	-
FURLENCO	-	-	6,000.00	-
Hector Beverages Private Limited	-	-	26,871.74	-
HEMERA INDIA PVT LTD	-	-	15,367.00	-
Devyani International Limited	-	-	626.15	-
BRAND STUDIO	-	-	12,500.00	-
B5B LTD	-	-	91,657.57	-
Beverages Pvt Ltd	-	-	40,421.61	-
RENTOMOJO	-	-	18,000.00	-
Birla Century	-	-	33,651.82	-
Brainbees Solutions Private Limited	-	-	3,911.74	-
SMART PADDLE	-	-	41,815.93	-
TRADE CRED PRIME	-	-	44,144.80	-
TATA CONSULTANCY SERVICES LIMITED	3,793.26	-	15,187.16	-
TVS MOTOR COMPANY LIMITED	11,227.75	-	37,342.82	-
ZETWERK MANUFACTURING BUSINESS P.LTD	1,47,692.95	-	52,457.68	-
SONAL	-	-	14,000.00	-
ASHOK LEYLAND	26,679.88	-	23,192.51	-
AAKASH TRADERS	28,336.84	-	-	-
AMAZON TRANSPORTATION SERVICES PVT LTD	7,883.30	-	-	-
BHARTI AIRTEL LIMITED	35,378.02	-	-	-
BIZONGO	13,935.76	-	-	-
Cbre South Asia Private Limited	16,731.44	-	-	-
Cocoblu Retail Limited	22,097.22	-	-	-
DUNZO DIGITAL PRIVATE LIMITED	41,927.25	-	-	-
FLIPKART INTERNET PVT. LTD.	3,000.98	-	-	-
GRASIM INDUSTRIES LIMITED	2,096.95	-	-	-
HINDUSTAN COCA-COLA	3,702.29	-	-	-
Infosys Limited	2,376.22	-	-	-
Indkal Technologies Private Limited	82,020.51	-	-	-
JAGUAR AND COMPANY PRIVATE LIMITED	20,249.69	-	-	-
Kewell Kiran Clothing Limited	15,781.08	-	-	-
ARVIND LIFESTYLE	7,111.48	-	-	-
MEDIC DRAGON PVT LTD	15,000.00	-	-	-
Mitsubishi Elevator India Private Limit	6,066.02	-	-	-
MYLAN LABORATORIES LIMITED	10,640.50	-	-	-
NANAK DISTRIBUTORS LLP	4,252.78	-	-	-
NAYARA ENERGY LIMITED	20,686.15	-	-	-
QWIK SUPPLY CHAIN PRIVATE LIMITED	6,597.53	-	-	-
ROHIT ENTERPRISES	13,999.12	-	-	-
SAVED HEALTHTECH PVT LTD	7,848.48	-	-	-
SYNTEL PRIVATE LIMITED	26,051.68	-	-	-
TRACTORS AND FARM EQUIPMENT LIMITED	19,258.76	-	-	-
TRENT HYPERMARKET PRIVATE LIMITED	644.97	-	-	-
WONDERCHEF	10,087.70	-	-	-
ECOM EXPRESS LIMITED	9,443.84	-	-	-
Total	10,64,367.91	10,64,367.91	10,00,074.64	10,00,074.22

Investment Breakup	2023	2022
CSE	2,000.00	2,000
SEPL	7,698.30	7,698
TOTCO	82.41	82
	9,780.71	9,781

Share Investment Breakup	2023	2022
Altico	-	6,843
Ashirvad	-	52,152
SRTF	40,000.00	40,000
TMFL	1,00,000.00	1,00,000
UPPCL	19,859.40	19,859
CLAB	78,846.92	78,847
	2,38,706.37	2,97,702

Stock In Trade Breakup	2023	2022
HINDENGGS EQ	6,256.45	6,256
MOHANMEAK EQ	22.63	23
RELIUTE EQ	2.60	3
	6,281.68	6,282



INDEPENDENT AUDITORS' REPORT



30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.

Chartered Accountants

Tel.: 033-25453501

Mob. : 9830175146 & 9804227226

E-Mail – scs9822@rediffmail.com

Independent Auditor's Report

To the Members of
Singhania Brothers Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying financial statements of Singhania Brothers Limited (the 'Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. 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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2023, its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

4. a) 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 financial statements and our auditor's report thereon.
b) Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.





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c) 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 during the course of our audit or otherwise appears to be materially misstated.

d) 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.

Responsibilities of Management for the Consolidated Financial Statements

5. 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 Consolidated financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. 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.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

8. 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 Standards on Auditing 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





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expected to influence the economic decisions of users taken on the basis of these financial statements.

9. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- a. 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.
 - b. 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 explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. 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.
 - e. 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.
10. 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.





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11. 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.

12. 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 of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

13. The Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) is not applicable.

14. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.

15. Further to our comments in Annexure I, 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 purpose 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 Consolidated financial statements dealt with by this report are in agreement with the books of account;
- d) in our opinion, the aforesaid Consolidated financial statements comply with Ind AS specified under Section 133 of the Act;
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 our separate report in "Annexure II". Our report expresses an unmodified opinion on the adequacy.
- g) adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:





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- i) the Company does not have any pending litigations which would impact its financial position;
- ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv) the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from November 8, 2016 to December 30, 2016 which are not relevant to these financial statements. Hence reporting under this clause is not applicable.

For S.C. Swaika & Co.
Chartered Accountants
[ICAI FRN No. 322137E]

S. C. Swaika
(CA S.C. Swaika)
Proprietor
Mem. No.- 053694
Place : Kolkata
Date: 11th day of August, 2023
UDIN No. : 23053694BGZBOL4657





30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

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Annexure "I"

Annexure "I" referred to in Paragraph 14 of the Independent Auditor's Report of even date to the members of Singhania Brothers Limited on the Consolidated financial statements for the year ended 31 March 2023

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i) The Company does not have any property, plant and equipment or intangible assets or right of use assets or investment property and accordingly, reporting under clause 3(i) of the Companies (Auditor's Report) Order, 2020 (hereinafter referred to as 'the Order') is not applicable to the Company.
- ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
(b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii) 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 (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and hence clauses (a), (b) and (c) of para iii of the order are not applicable;
- iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- v) The Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.





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- vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- vii) (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end 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 statutory dues referred to in sub clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- ix) (a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, no money was raised by way of term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, no funds were raised by the Company. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.





**30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120**

S.C. SWAIKA & CO.

Chartered Accountants

Tel.: 033-25453501

Mob. : 9830175146 & 9804227226

E-Mail – scs9822@rediffmail.com

- x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year.
- xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii) The Company has not entered into any transactions with the related parties covered under Section 177 or Section 188 of the Act. Accordingly, reporting under clause 3(xiii) of the Order is not applicable to the Company.
- xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- xvii) The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.





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xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Consolidated financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx) According to the information and explanations given to us, The Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.

xxi) The reporting under clause (xxi) is not applicable in respect of audit of Consolidated financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S.C. Swaika & Co.
Chartered Accountants
[ICAI FRN No. 322137E]

(CA S.C. Swaika)

Proprietor

Mem. No.- 053694

Place : Kolkata

Date: 11th day of August, 2023

UDIN No. : 23053694BGZBOL4657





30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.

Chartered Accountants

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Annexure “II”

Independent Auditors’ Report on the Internal Financial Controls Over Financial Reporting 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 Singhania Brothers Limited (“the Company”) as of March 31, 2023 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 considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

Auditor’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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.





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KOLKATA - 700120

S.C. SWAIKA & CO.

Chartered Accountants

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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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 control 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, to the best of our information and according to the explanations given to us, 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 March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.C. Swaika & Co.
Chartered Accountants
[ICAI FRN No. 322137E]

(CA S.C. Swaika)

Proprietor

Mem. No.- 053694

Place : Kolkata

Date: 11th day of August, 2023

UDIN No. : 23053694BGZBOL4657



SINGHANIA BROTHERS LIMITED

CIN: L51909WB1982PLC035145

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2023

	Notes	As at 31st March 2023 In Rs. Hundred	As at 31st March 2022 In Rs. Hundred
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,22,503.60	1,22,503.60
Reserves and Surplus	3	8,75,043.32	8,38,380.36
		9,97,546.92	9,60,883.96
Current Liabilities			
Other Current Liabilities	4	352.28	259.80
Short Term provisions	5	9,880.09	8,841.00
		10,232.37	9,100.80
TOTAL		10,07,780.23	9,69,984.76
ASSETS			
Non current Assets			
Tangible Assets	6	691.39	691.39
Non Current Investment	7	2,75,350.83	3,83,261.95
Long-term Loans and Advances	8	3,647.10	12,498.10
		2,79,689.32	3,96,451.44
Current Assets			
Inventories	9	6,281.68	6,281.68
Cash and Bank balances	10	-801.27	9,367.44
Short Term Loans and Advances	11	9,800.37	5,689.00
Trade Receivables	12	7,12,808.42	5,52,193.50
		7,28,089.20	5,73,531.62
TOTAL		10,07,780.23	9,69,984.76
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	1 to 25		

This is the Balance Sheet referred to in our report of even date.

As per our report of even date
For S.C. SWAIKA CO.
 CHARTERED ACCOUNTANTS
 Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhanian Brothers Ltd.

Swaiika

(CA. Subhash Chandra Swaika)
Proprietor
 Membership Number : 053694
 UDIN: 23053694BGZBOL4657



SINGHANIA BROTHERS LTD.

[Signature]
 Director

Sajjan kumar Singhanian
 DIN: 00519841
 [Director]

SINGHANIA BROTHERS LTD.

[Signature]
 Director

Shalini Singhanian
 DIN: 00734227
 [Director]

Place: Kolkata
 Date: 11/08/2023

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2023

	Notes	As at 31st March 2023	As at 31st March 2022
		In Rs. Hundred	In Rs. Hundred
Income:			
Revenue from Operations (net)	13	63,609.59	44,063.05
Other Income	14	31,721.52	37,836.77
Total Revenue (I)		95,331.11	81,899.82
Expenses:			
Change in Inventories of Stock in Trade	15	-	-
Employee Benefit Expenses	16	17,254.53	20,322.39
Depreciation and Amortisation expense	7	-	-
Other Expenses	17	32,469.90	18,989.07
Total expenses (II)		49,724.43	39,311.46
Profit before exceptional & extraordinary items and tax (I-II)		45,606.68	42,588.36
Tax expense			
Current Tax		10,953.80	9,773.00
Previous Years Tax		-	-
Less: Mat Credit entitlement		-2,011.07	-3,857.00
Total tax expense		8,942.73	5,916.00
Profit / (Loss) for the period		36,663.95	36,672.36
Earnings per equity share:			
(1) Basic		2.99	2.61
(2) Diluted		2.99	2.61
The accompanying notes are an integral part of the Financial Statements.		1 to 25	

This is the Profit and Loss Account referred to in our report of even date.

As per our report of even date
For **S.C. SWAIKA CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 053694
UDIN: 23053694BGZBOL4657

Place: Kolkata
Date: 11/08/2023



SINGHANIA BROTHERS LTD.

Director

Sajjan kumar Singhania
DIN: 00519841
[Director]

SINGHANIA BROTHERS LTD.

Director

Shalini Singhania
DIN: 00734227
[Director]

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

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

		As at 31st March 2023	As at 31st March 2022
		In Rs. Hundred	In Rs. Hundred
Cash flow from operating activities			
Profit before tax		45,606.68	37,926.39
Adjustments for:		-	-
Depreciation and amortisation expense		-28,535.12	-33,174.77
Interest Income		-	-
Dividend		-	-
Profit on Sale of Fixed Assets		-	-
Interest Paid		-	-
Operating Profit before Working Capital changes:		17,071.56	4,750.62
Movements in working capital			
(Increase)/Decrease in Inventories		22,046.06	-
(Increase)/Decrease in Short term loan & Advances		-4,112.37	7,102.74
Increase/(Decrease) in Current Liabilities		92.00	-5.00
Increase/(Decrease) in Provisions		1,039.09	-7,415.89
(Increase)/Decrease in Trade Receivables		-1,60,614.92	-4,32,247.31
		-1,24,478.58	-4,27,813.84
Tax Paid/Refund		-9,800.37	-5,689.10
Net cash flow from / (used in) operating activities	(A)	-1,34,278.95	-4,33,502.94
Cash flow from investing activities			
Interest Income		28,535.12	33,174.77
Purchase of investment		86,723.12	3,80,328.27
Dividend		-	-
Write off Fixed Assets		-	-
Net cash flow from / (used in) investing activities	(B)	1,15,258.24	4,13,502.04
Cash flow from financing activities			
Proceeds from Short Term Borrowings		-	-
Interest Paid		8,851.00	3,841.38
long term loan and advancesd		-	-
Net Cash flow from/(used in) Financing activities	(C)	8,851.00	3,841.38
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	-10,169.71	-16,159.52
Cash and cash equivalents at the beginning of the year		9,367.44	25,525.96
Cash and cash equivalents at the end of the year		-801.27	9,367.44

The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard - 3, on 'Cash Flow Statements' as notified by the Companies (Accounting Standards) Amendment Rules 2009.

Previous year's figures have been rearranged / regrouped in conformity with those of the current year.

This is the Cash Flow Statement referred to in our report of even date.
The accompanying notes are an integral part of the financial statements.

As per our report of even date
For **S.C. SWAIKA CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 053694
UDIN: 23053694BGZBOL4657

Place: Kolkata
Date: 11/08/2023



SINGHANIA BROTHERS LTD.
[Signature]
Director

Sajjan Kumar Singhania
DIN: 00519841
[Director]

SINGHANIA BROTHERS LTD.
[Signature]
Director

Shalini Singhania
DIN: 00734227
[Director]

NOTE TO FINANCIAL CONSOLIDATED STATEMENT AS AT 31st MARCH 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.01 CORPORATE INFORMATION

M/s. Singhania Brothers Limited is a Non-Deposit Accepting, Non-Banking Finance company ("NBFC"), holding a certificate of Registration from Reserve Bank of India, domiciled in India and incorporated under the provision of Companies Act, 2013 on August, 04, 1982 as Limited company. The Company is engaged in the business of trading of shares.

1.02 Basis of preparation of financial statements:

- (i) The financial statement of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepare these financial statements to comply in all material respects with the accounting standard notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 201. The financial statement have been prepared on an accrual basis under the historical cost convention.
- (ii) The accounting policies, adopted in the preparation of financials statements are , except when disclosed otherwise, consistent with those used in the previous years.

1.03 Use of estimates:

The preparation of financial statement in conformity with generally accepted accounting principles (GAAP) require management to make estimate and assumptions that affect the reported amount of the assets and liabilities, the disclosure of contingent liabilities on the date of the financial statement and reported amount of income and expenditure during the year. Although these estimate are based upon management best knowledge of the current event and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively in the current and future years.

1.04 Tangible Assets:

Tangible fixed Assets are stated at cost less accumulated depreciation/ amortisation and impairment losses, if any. The cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebate are deducted in arriving at the purchase price.

Gains and losses arising from derecognition of tangible fixed assets is measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of the profit and loss when the assets is derecognised.

1.05 Impairment of Assets:

- (i) To provide for impairment loss, if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life.
- (ii) Impairment losses recognized in prior years are revised when there is an indication that the impairment losses recognized no longer exist or have decreased. Such reversals are recognized as an increased in the carrying amount of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognized in previous year.

1.06 Depreciation:

Depreciation is provided using the straight line method as per the useful life of the assets estimated by the management as follows

Sl. No.	Particulars	Useful Lives
1.	Motor Car	8 year
2.	Furniture and Fixtures	10 year
3.	Air Conditioners	5 year

Till the year ended 31 March 2014, depreciation rate prescribed under schedule XIV were treated as minimum rate and the company was not allowed to charge depreciation as lower rate even if such lower rate were justified by the estimated useful life of the assets. From the current year Schedule VI has been replaced by Schedule II to the Companies Act, 2013. Schedule II to the Companies Act, 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows Companies to use higher/lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statement.



SINGHANIA BROTHERS LIMITED

CIN: L51909WB1982PLC035145

NOTE TO FINANCIAL CONSOLIDATED STATEMENT AS AT 31st MARCH 2023

1.07 Investments:

Investment that are readily realisable and intended to be held for not more than a year are classified as current investment. All other investment are classified as long-term investment. On initial recognition, all investment are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

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

1.08 Inventories:

Closing Stocks has been valued at cost.

1.09 Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be

Sale of Shares:

Revenue from sale of shares is recognised when significant risk and rewards of ownership are passed to the buyer.

Interest:

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is

Dividend:

Revenue is recognised when the Company's right as a shareholder/unit holder to receive payment is established by the reporting date.

1.10 Taxes On Income:

Provision of Current Tax is made in accordance with the Income Tax Act, 1961.

1.11 Provisions, Earning Per Shares and Contingent Liabilities :

- (i) A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.
- (ii) The earning considered in ascertaining the company's Earning Per Shares comprises net profit after tax. The number of shares (nominal value of Rs 10/- each) used in the computing Basic Earning Per shares is the weighted average number of shares outstanding during the year.
- (iii) Disclosure is made by way of notes for possible or present obligations that may, but probably will not, require outflow of resources as Contingent Liability.

SINGHANIA BROTHERS LTD.

Sajjan Kumar Singhanian
Director

Sajjan Kumar Singhanian
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.

Shalini Singhanian
Director

Shalini Singhanian
DIN: 00734227
Director



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
2. Share Capital		
Authorised shares 1,04,54,000 (Previous year : 1,04,54,000 Equity shares of Rs. 10/- each)	10,45,400.00	10,45,400
Issued, Subscribed and Fully paid-up shares 12,25,036 (Previous year : 12,25,036) Equity shares of Rs. 10/- each, fully paid.	1,22,503.60	1,22,504
	1,22,503.60	1,22,504

2.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period :

	As at 31.03.2023		As at 31.03.2022	
	No.	In Rs.	No.	In Rs.
Equity Shares				
At the beginning of the period	12,250.36	1,22,503.60	12,250	1,22,504
Issued during the period	-	-	-	-
Outstanding at the end of the period	12,250	1,22,504	12,250	1,22,504

2.2 Details of Shareholders holding more than 5% shares in the company.

	As at 31.03.2023		As at 31.03.2022	
	No.	% Holding	No.	% Holding
Equity Shares				
Bimla Devi Singhania	1,82,440	14.89	1,82,440	14.89
TOTCO Business Private Limited	70,000	5.71	70,000	5.71
Singhania Estate Private Limited	75,884	6.19	75,884	6.19
Nandlal singhania & Sons	6,19,500	50.57	6,19,500	50.57

2.3 Terms/ Rights attached to Equity Shares

- The Company has only one class of equity shares having a par value of Re 10/- per share. In the event of the liquidation of the company the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will in proportion to the number of equity shares held by the shareholders.
- There has been no change/movements in number of shares outstanding at the beginning and at the end of the above period.
- The company is not a holding company.
- No shares have been reserved for issue under option and contract/ commitments for the sale of shares/ disinvestment at the Balance sheet
- No shares have been allotted or has been brought back by the company during the period of 5 year preceding the date as at which the Balance sheet is prepared.
- No convertible securities has been issued by the company during the year.
- No call are unpaid by any Director and Officer of the company during the year

h) Details of Shares held by promoters at the end of the year:

Promoter name	No of shareholding	Percentage of shareholding	% Change during the year
Anand Krishna Singhania	10,500	0.86	NO Change
Bimla Devi Singhania	1,82,440	14.89	NO Change
Nandlal Singhania & HUF	6,19,500	50.57	NO Change
Sajjan Kumar Singhania	40,000	3.27	NO Change

SINGHANIA BROTHERS LTD.

Sajjan Kumar Singhania

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.

Shalini Singhania

Shalini Singhania
DIN: 00734227
Director



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Para	Rs In Hundred	
		As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
3. Reserve and Surplus			
3.1 General Reserve			
Balance as per last Financial Statements		2,50,000.00	2,50,000.00
Add: Transferred from Profit & Loss Account		-	-
Less: Adjustment of useful life of assets		-	-
Less: Transfer to Special Reserve Account.		-	-
	A	2,50,000.00	2,50,000.00
3.2 Special Reserve Account			
Opening Balance		1,73,150.00	1,68,150.00
Add: Transfer from General Reserve during the year.		5,000.00	-
Add: Transfer from Profit and loss account.		-	5,000.00
	B	1,78,150.00	1,73,150.00
3.2 Surplus/ (Deficit) in the Statement of Profit and Loss			
Balance as per last Financial Statements		4,15,229.36	3,83,557.00
Profit / (Loss) for the year		36,663.95	36,672.36
		4,51,893.31	4,20,229.36
Add: MAT Credit Entitlement A/c (2013-14)		-	-
Less: Appropriation			
Transferred to Special Reserve		5,000.00	5,000.00
Transferred to General Reserve		-	-
Net Surplus / (Deficit) in the statement of Profit and Loss	C	4,46,893.31	4,15,229.36
Total Reserves and Surplus	A+B+C	8,75,043.31	8,38,379.36

Note:

- a. 5,00,000/- is transfer to Special Reserve account as prescribed under sec 45-IC of the Reserve Bank of India Act, 1934.

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
4 Other Current Liability		
Electricity Expenses Payable	19.30	9.80
Audit Fee Payable	250.00	250.00
Telephone Expenses Payable	82.98	-
	352.28	259.80

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
5 Short Term Provisions		
Provision for Income Tax	9,880.09	8,841.00
	9,880.09	8,841.00

SINGHANIA BROTHERS LTD.

Sajjan Kumar Singhania
Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.

Shalini Singhania
Director

Shalini Singhania
DIN: 00734227
Director



SINGHANIA BROTHERS LIMITED

CIN: L51909WB1982PLC035145

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2023

6. Tangible Fixed Assets:

Particulars	Gross Block				Depreciation				Net Book Value	
	As at 31st March 2022	Additions	Withdrawals and Adjustments	For the year ended 31.03.2023	For the year ended 31.03.2022	For the year	Adjustment of Useful life	For the year ended 31.03.2023	As at 31st March 2023	As at 31st March 2022
Motor Car	13,827.82	-	-	13,827.82	13,136.43	-	-	13,136.43	691.39	691.39
Total	13,827.82	-	-	13,827.82	13,136.43	-	-	13,136.43	691.39	691.39
Previous Year	13,827.82	-	-	13,827.82	13,136.43	-	-	13,136.43	691.39	691.39

Rs In Hundred

SINGHANIA BROTHERS LTD.

[Signature]
Director

Sejjan Kumar Singhanian
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.

[Signature]
Director

Shalini Singhanian
DIN: 00734227
Director



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145
2/10, GARDEN APARTMENT, SARAT BOSE ROAD, KOLKATA

ANNEXURE - 'A' annexed to Form No.3CD for the Assessment Year 2023-24

Sl. No.	Description of Assets	Rate of Depn.	W.D.V. As on 01/04/2022 (Rupees)	Additions/Deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of:-					Depreciation Allowed (Rupees)	W.D.V. As on 31/03/2023 (Rupees)
				Amount (Rupees)	Date	Date put to use	Modified Value claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March 1994.	Change in rate of exchange of currency,		

Rs In Hundred

Motor Car 15% 1918.12

287.72 1,630.40

1918.12

287.72 1,630

SINGHANIA BROTHERS LTD.

Sajjan Kumar Singhanian
Director

Sajjan Kumar Singhanian
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.

Shalini Singhanian
Director

Shalini Singhanian
DIN: 00734227
Director



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Rs In Hundred	
	As at 31.03.2023	As at 31.03.2022
	In Rs.	In Rs.
7. Non Current Investment		
<u>Un-Quoted</u>		
Calcutta Stock Exchange Association Limited	2,000.00	2,000.00
TOTCO Business Private Limited	127.55	186.00
Singhania Estates Private Limited	20,059.85	16,815.00
75 Bonds Capital Small Finance Bank Limited	78,846.92	78,846.92
50 Bonds The South India Bank Limited	-	-
3 Bonds Altico Capital India Private Limited	-	6,842.93
5 Bonds Asirvad Microfinance Limited	-	52,152.36
SriramTransport Finance Limited	40,000.00	40,000.00
2 Bonds UP Power Corporation Limited	19,859.45	19,859.45
10 Tata Motor Finance Limited	1,00,000.00	1,00,000.00
<u>Mutual Fund</u>		
Aditya Birla Sunlife Money Manager Fund	14,457.06	66,559.29
	2,75,350.83	3,83,261.95

		Rs In Hundred	
		As at 31.03.2023	As at 31.03.2022
		In Rs.	In Rs.
8. Long Term Loan & Advances			
Security Deposits (Unsecured, considered good)			
Rent Deposit		3,600.00	10,440.00
Deposit with Eureka Stock & Share Broking Services Limited		30.00	30.00
Electricity Deposit		17.10	17.10
Deposit with BSE		-	-
	A	3,647.10	10,487.10
Other Loan and Advances			
Mat Credit entitlement		2,011.07	5,867.00
Less: Mat credit utilised during the year		2,011.07	3,857.00
	B	-	2,011.00
	(A+B)	3,647.10	12,498.10

	Rs In Hundred															
	As at 31.03.2023	As at 31.03.2022														
	In Rs.	In Rs.														
9. Inventory																
(Valued at Cost)																
Stock as taken, valued and certified by the Management																
<table border="1"> <thead> <tr> <th rowspan="2">SHARES</th><th colspan="2">No. of shares</th></tr> <tr> <th>As at 31.03.2023</th><th>As at 31.03.2022</th></tr> </thead> <tbody> <tr> <td>HINDENGG EQ</td><td>753</td><td>753</td></tr> <tr> <td>MOHANMEAK EQ</td><td>73</td><td>73</td></tr> <tr> <td>RELJUTE EQ</td><td>26</td><td>26</td></tr> </tbody> </table>	SHARES	No. of shares		As at 31.03.2023	As at 31.03.2022	HINDENGG EQ	753	753	MOHANMEAK EQ	73	73	RELJUTE EQ	26	26		
SHARES		No. of shares														
	As at 31.03.2023	As at 31.03.2022														
HINDENGG EQ	753	753														
MOHANMEAK EQ	73	73														
RELJUTE EQ	26	26														
	6,256.45	6,256.45														
	22.63	22.63														
	2.60	2.60														
	6,281.68	6,281.68														

SINGHANIA BROTHERS LTD.

Sajjan Kumar Singhania
Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.

Shalini Singhania
Director

Shalini Singhania
DIN: 00734227
Director



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Rs In Hundred	
	As at 31.03.2023	As at 31.03.2022
	In Rs.	In Rs.
10. Cash and Bank Balances		
Cash and Cash Equivalents:		
In current accounts	-1,419.58	8,253.90
Cash on hand	618.31	1,113.54
	-801.27	9,367.44

	Rs In Hundred	
	As at 31.03.2023	As at 31.03.2022
	In Rs.	In Rs.
11. Short Term Loan and Advances		
(Unsecured considered good)		
Advance Income Tax	8,750.00	4,500.00
Income Tax Refundable		-
TDS	1,050.37	1,189.00
	9,800.37	5,689.00

	Rs In Hundred	
	As at 31.03.2023	As at 31.03.2022
	In Rs.	In Rs.
12. Trade Receivables		
(Outstanding for less than 6 months from due date of payment)		
Undisputed Trade receivables – considered good)		
<u>From 0 to 1 Years</u>		
Delhivery Pvt Ltd		31.55
KREDEX	1,804.42	2,721.85
NITHIN EXPORT	45,690.08	49,897.59
METRO BRAND		6,194.89
JAIN CORD		14,954.73
Instakart Services Private Limited	22,713.52	1,244.36
FURLENCO		6,000.00
Hector Beverages Private Limited		26,871.74
HEMERA INDIA PVT LTD		15,367.00
Devyani International Limited		626.15
BRAND STUDIO		12,500.00
BSB LTD		91,657.57
Beverages Pvt Ltd		40,421.61
RENTOMOJO		18,000.00
Birla Century		33,651.82
Brainbees Solutions Private Limited		3,911.74
SMART PADDLE		41,815.93
TRADE CRED PRIME		44,144.80
TATA CONSULTANCY LTD	3,793.26	15,187.16
TVS MOTOR COMPANY LIMITED	11,227.75	37,342.82
ZETWERK MANUFACTURING BUSINESS P.LTD	1,47,692.95	52,457.68
SONAL	-	14,000.00
ASHOK LEYLAND	26,679.88	23,192.51
AAKASH TRADERS	28,336.84	
AMAZON TRANSPORTATION SERVICES PVT LTD	7,883.30	
BHARTI AIRTEL LIMITED	35,378.02	
BIZONGO	13,935.76	
Cbre South Asia Private Limited	16,731.44	
Cocoblu Retail Limited	22,097.22	
DUNZO DIGITAL PRIVATE LIMITED	41,927.25	
FLIPKART INTERNET PVT. LTD.	3,000.98	
GRASIM INDUSTRIES LIMITED	2,096.95	
HINDUSTAN COCA-COLA	3,702.29	
Infosys Limited	2,376.22	
Indkal Technologies Private Limited	82,020.51	
JACUAR AND COMPANY PRIVATE LIMITED	20,249.69	
Kawal Kiran Clothing Limited	15,781.08	
ARVIND LIFESTYLE	7,111.48	
MEDEC DRAGON PVT LTD	15,000.00	
Mitsubishi Elevator India Private Limit	6,066.02	
MYLAN LABORATORIES LIMITED	10,640.50	
NANAK DISTRIBUTORS LLP	4,252.78	
NAYARA ENERGY LIMITED	20,686.15	
QWIK SUPPLY CHAIN PRIVATE LIMITED	6,597.53	
ROHIT ENTERPRISES	13,999.12	
SAVEO HEALTHTECH PVT LTD	7,848.48	
SYNTEL PRIVATE LIMITED	26,051.68	
TRACTORS AND FARM EQUIPMENT LIMITED	19,258.76	
TRENT HYPERMARKET PRIVATE LIMITED	644.97	
WONDERCHEF	10,087.70	
ECOM EXPRESS LIMITED	9,443.84	
	7,12,808.42	5,52,193.50

	Rs In Hundred	
	As at 31.03.2023	As at 31.03.2022
	In Rs.	In Rs.
13. Revenue from Operation		
Profit on sale of Mutual Fund/Shares	4,160.92	13,518.05
Loss on Sale of Bond	-8,995.29	
Income on Bill Discount	68,443.95	30,545.00
	63,609.59	44,063.05

SINGHANIA BROTHERS LTD.

SINGHANIA BROTHERS LTD.

[Signature]
Sejan Kumar Singhania
DIN: 00519841
Director

[Signature]
Shalini Singhania
DIN: 00734227
Director

Director



SINGHANIA BROTHERS LIMITED

CIN: L51909WB1982PLC035145

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
14. Other Income		
Other Non Operating Income:		
Interest Received (Gross)		
(TDS NIL)	28,535.12	33,174.77
<u>Profit from Associate Company</u>		
Singhanian Estate Private Limited	3,244.85	4,725.00
Totco Business Private Limited	-58.45	-63.00
	31,721.52	37,836.77

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
15. Change in inventories of stock in trade		
<u>Shares</u>		
Inventories at the begning of the year	6,281.68	6,281.68
Less : Inventories at the end of the year	6,281.68	6,281.68
	-	-

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
16. Employee Benefit Expenses		
Salaries & Wages	17,254.53	20,322.39
	17,254.53	20,322.39

SINGHANIA BROTHERS LTD.

Sajjan Kumar Singhanian
Director

Sajjan Kumar Singhanian
DIN: 00519841
Director



SINGHANIA BROTHERS LTD.

Shalini Singhanian
Director

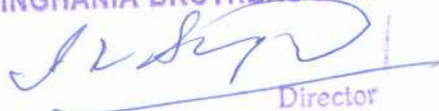
Shalini Singhanian
DIN: 00734227
Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2023

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
17. Other Expenses		
Electricity Charges	108.88	52.00
Rent	3,673.56	3,673.56
<u>Miscellaneous Expenses :</u>		
Director Salary	18,900.00	9,000.00
Depository Charges	10.86	10.63
Office maintenance Expenses	827.88	648.00
Printing and Stationary	48.04	2.88
Auditor's Remuneration	395.00	395.00
Filing Fees	51.42	52.50
Listing Fees	142.78	295.00
Motor Car Expenses	2,165.41	594.95
Telephone Expenses	235.11	-
Advertisement Expenses	170.88	48.39
Courier Charge	191.78	57.78
Transaction charges	8.95	6.20
Bank Charges	15.99	22.28
Other Expenses	-	3,988.30
Legal Expenses	185.44	141.60
Subscription	262.12	-
Staff Welfare	8.40	-
Travelling Expenses	3,684.56	-
CIBIL Expenses	59.00	-
Business Promotion	1,323.83	-
	32,469.90	18,989.07

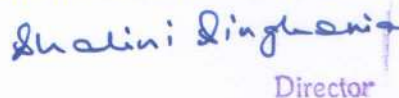
	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
17(1). Payment to Auditors		
Audit fee	345.00	345.00
Tax audit fee	50.00	50.00
	395.00	395.00

SINGHANIA BROTHERS LTD.


Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.


Director

Shalini Singhania
DIN: 00734227
Director



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2023

19. Related Party Disclosures

Information in accordance with the requirements of Accounting Standard-18 on Related Party Disclosure by the Institute of Chartered Accountants of India:

List of Related Parties where control exists and related party with whom transactions have taken place & relationships:

Name of Relate Party	Relationship
Smt. Bimla Devi Singhania	Key Managerial Personnel
Smt. Shalini Singhania	Key Managerial Personnel
Shri Sajjan Kumar Singhania	Key Managerial Personnel
Prompt Corporate Service Limited	
Prompt Commodities Limited	
Singhanian Estate Private Limited	
Totco Business Private Limited	
	Enterprises over which Key Managerial personnel are able to exercise significant influence.

Name of Relate Party	Nature of Transactions	Rs In Hundred	
		As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
Shri Anand Krishna Singhania	Rent	1,800.00	1,800.00
Smt. Shalini Singhania	Director Salary	5,700.00	3,000.00
Shri Sajjan Kumar Singhania	Director Salary	7,200.00	3,500.00
Smt. Bimla Devi Singhania	Director Salary	6,000.00	3,000.00
Smt. Bimla Devi Singhania	Rent	1,800.00	1,800.00

	Rs In Hundred	
	As at 31.03.2023 In Rs.	As at 31.03.2022 In Rs.
20. Earning Per Share (EPS)		
i Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders (Amount in Rs.)	36,663.95	36,672.36
ii Weighted average no. of equity shares used as denominator for calculationg EPS	12,250.36	12,250.36
iii Basic & Diluted Earning per share	2.99	2.99
iv Face Value per equity share	10.00	10.00

21. Provision has not been made for liability towards retirement benefits to employees as prescribed in Accounting Standard-15 " Accounting for Retirement Benefits in the financial statement of Employer" issued by the Institute of Chartered Accountants of India. The amount towards such liabilities remain unascertained. In the opinion of the management, the company does not have such number of employees which may give rise to a substantial liability towards Retirement Benefits at a future date. Further, valuation from Actuary is also not feasible in view of small number of employees.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2023

22. There are no Micro, Small and Medium Enterprises (MSMEs) as defined in the Micro, Small, Medium Enterprises Development Act, 2006, within the appointed date during the year and no MSMEs to whom the Company owes dues on account of principal amount together with interest at the Balance Sheet date, hence no additional disclosure have been made.

23. Previous year figures are regroup / rearrange whenever required.

24. ACCOUNTING RATIOS:

	2023	2022
(i) Current Ratio (Current Asset : Current Liabilities)	71.16	63.02
(ii) Debt-Equity Ratio [Total Debts : Total Shareholders' Equity]	0.00	0.00
(iii) Debt Service Coverage Ratio (Net Operating Income : Total Debt Service)	0.00	0.00
(iv) Return on Equity Ratio (Net Income : Shareholders' Equity)	0.04	0.04
(v) Inventory Turnover Ratio (Net Sales : Average Inventory at Selling Price)	10.13	7.01
(vi) Trade Receivable Turnover Ratio (Net Credit Sales : Average Trade Receivable)	0.09	0.08
(vii) Trade Payable Turnover Ratio (Net Credit Purchase : Average Trade Payable)	0.00	0.00
(viii) Net Capital Turnover Ratio	0.09	0.08
(ix) Net Profit Ratio (Net Profit : Net Sales)	1.73	1.20
(x) Return On Capital Employed [Earning Before Interest and Tax (EBIT) : Capital Employed (Total Assets -Current Liabilities)]	0.05	0.04
(xi) Return on Investment : (Net Return on Investment : Cost of Investment)		

Investment of Bond in Altico Capital India Private Limited and Asirvad Microfinance Limited is not generating any payment towards Interest
25. and Principle and company has not done any provision and company forsee the payment in due course

For **S.C. SWAIKA CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

SINGHANIA BROTHERS LTD.

SINGHANIA BROTHERS LTD.

Swai Ka

Sajjan Kumar Singhania
Director

Shalini Singhania
Director

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 053694
UDIN: 23053694BGZBOL4657
Place: Kolkata
Date: 11/08/2023



Sajjan Kumar Singhania
[Director]
DIN: 00519841

Shalini Singhania
[Director]
DIN: 00734227