



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
GYAN TRADERS LIMITED

Report on the Audit of the Indian Accounting Standard (Ind AS) Financial Statements

Qualified Opinion

We have audited the accompanying Ind AS Financial Statements of **GYAN TRADERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Ind AS 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, of the state of affairs of the Company as at March 31, 2023, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

As described in Note 2.25(j) of the accompanying financial statements, which explains that as per Section 138 of the Companies Act, 2013, every listed company is required to appoint an internal auditor. However, it has been observed that the company has not appointed an internal auditor as mandated.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on those matters. We have no Key Audit matters to report with respect to our audit of the Financial Statements of the Company.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.



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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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



- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Companies Act, 2013. We enclose in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. (A) As required by section 143(3) of the Act, we report that:
 - a) We have sought and, except for the matter described in the "Basis for Qualified Opinion" paragraph above, obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) Except for the possible effect of the matter described in the "Basis for Qualified Opinion" paragraph above, in our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.



- c) The balance sheet, statement of profit and loss (including Other Comprehensive Income) and cash flow statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The qualification relating to maintenance of accounts and other matters connected therewith are as stated in the "Basis for Qualified Opinion" paragraph above.
- g) 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 B"; and
- h) MCA vide notification dated 31.03.2022 has extended the requirement of maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility as per proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 to financial year commencing on or after 1st April 2023 and accordingly reporting under Rule 11 (g) of Companies (Audit and Auditors) Amendment Rule 2021 is not applicable for the financial year ended 31st March, 2023.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer unclaimed dividend to Investor Education and Protection Fund during current Financial Year.
 - iv. The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- v. The management has represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on audit procedures that has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement; and
- vii. No dividend has been declared or paid during the year by the Company. The Board of Directors of the Company has not proposed any dividend for the financial year 2022-23.
3. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions 2008, we also report that:
- i. The company is engaged in the Business of Non-Banking Financial Institution and it has obtained a Certificate of Registration (COR) from Reserve Bank of India.
- ii. The company is continuing to hold COR as at 31st March 2023. The financial income and financial assets is more than fifty percent during the year then ended.
- iii. The Board of Directors has passed a resolution for non-acceptance of any public deposits.
- iv. The company has not accepted any public deposit during this year.
- v. The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

P K Dhandhan

PRABHAT KUMAR DHANDHANIA, FCA, PARTNER

(Membership No: 052613)

For & on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E

UDIN-23052613BGUVJX4352



Place: Kolkata

Date: 30th May 2023

ANNEXURE- "A" TO THE AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, We report that:

- I) In respect of its property, plant and equipment's:
 - a) (A) The company maintains the proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
(B) The company is not having any intangible asset hence requirement for reporting on intangible asset is not applicable.
 - b) As explained to us the Property Plant and Equipment have been physically verified by the management during the year. The frequency of verification of Fixed Asset is reasonable. No material discrepancies were noticed on such verification.
 - c) The company is not holding any immovable property and hence requirement for reporting on title deeds of immovable property not in the name of company is not applicable.
 - d) The company has not revalued the property plant and equipment during the year.
 - e) As per the information and explanation given to us, there are no proceedings initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988 and rules made there under
- II) In respect of Inventories:
 - a) The inventory of shares have been held in dematerialized form/physical form and are verified with the demat account statements at reasonable intervals and shares in physical form are verified at the year end.
 - b) The procedures for verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) In our opinion based on our examination of the records of inventory, the company is maintaining proper records of inventory and as certified to us no material discrepancies were noticed on such physical verification of inventory
- III) a) There is no investments made, guarantees provided, security given to subsidiaries, joint ventures and associates as the company does not have any subsidiaries Joint ventures and associates company.
b) According to the information and explanation given to us, the investments made by the company and the terms and conditions of the grant of loans and advances are not prejudicial to the interest of the company.



- c) According to the information and explanation given to us, and on the basis of our examination of the records of the company, in case of loan given, in our opinion the loan of Rs. 2,240/- lakhs Refer note 2.3 of financials statements is repayable on demand. As informed to us, the company has not demanded repayment of the loan during the year. Thus, there has been no default on the part to whom the money has been lent. The payment of the interest has been regular.
- d) According to the information and explanation given to us and on the basis of our examination of the records of the company, in case of loans of Rs. 2,240/- lakhs refer note 2.3 of financials statements, the schedule for repayment of principal and payment of interest have not been stipulated and accordingly we are unable to comment on the amount overdue for more than ninety days.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year which has been renewed or extended or fresh loan given to settle the overdue of existing loans given to the same party.
- f) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has granted loans or advances amounting to Rs. 2,240/- lakhs refer note 2.3 of financial statements which are in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- IV) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made during the year.
- V) The company has not accepted deposits or amount deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- VI) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Therefore, reporting under clause 3(vi) of the order is not applicable.
- VII) a) On the basis of our examination, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, Goods and Service Tax, duty of customs, value added tax, cess and other statutory dues, to the extent applicable, with appropriate authorities.
- b) According to information and explanations given to us, no undisputed amounts payables in respect of provident fund income tax, Goods and service Tax, duty of customs, value added tax, cess and other statutory dues were in arrears, as at 31st March 2023.
- VIII) According to the information and explanation given to us, no transaction has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.
- IX) a) The company has not defaulted in repayment of loans or payment of interest on loans taken.
- b) The company has not been declared as a wilful defaulter by any banks, financial institutions, or other lenders.



- c) The company has not taken any term loans. Accordingly, reporting under Clause (ix) (c) is not applicable.
- d) According to the information and explanation given to us, no funds that were raised on short term basis have been utilized for long term purposes.
- e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- X) a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3 (x)(a) of the Order is not applicable.
- b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under paragraph 3(x) (b) is not applicable.
- XI) a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management and those charged with governance.
- b) We have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- c) As per the information and explanation provided to us by the management and those charged with governance, no whistle blower complaints were received by the company during the year.
- XII) The company under review is not a Nidhi Company and accordingly the provisions of Clause (xii) (a),(b) and (c) of the order are not applicable to the company.
- XIII) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- XIV) In our opinion and according to the information and explanation provided to us and as further detailed in "Basis of Qualified Opinion" section of our main audit report, the Company is required to appoint Internal Auditor as per section 138 of the Companies Act,2013. However, the company has not fulfilled this requirement and has not appointed an internal auditor.
- XV) The company has not entered into any non-cash transactions with directors or persons connected with them and accordingly the provisions of clause (xv) of the order are not applicable to the company.



- XVI) a) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has obtained the registration for the same.
- b) The company has conducted Non- Banking Financial activities after obtaining valid certificate of registration.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) The group does not have more than one CIC as part of the group.
- XVII) The company has not incurred any cash loss during the financial year or in the immediately preceding financial year. Accordingly, reporting under Clause (xvii) is not applicable
- XVIII) There has been no resignation of the Statutory Auditors during the year. Accordingly, reporting under Clause (xviii) is not applicable.
- XIX) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and that the 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.
- XX) In our opinion, company is required to spend an amount of Rs. 5,93,986/- during the financial year 2022-23, which remain unspent. According to information and explanation given to us and as certified by the management, the board of directors is considering options for spending the CSR amount.
- XXI) Company does not have subsidiaries and associate company and hence this clause is not applicable to the company.

Place: Kolkata
Date: 30th May 2023



P K Dhandhanias
PRABHAT KUMAR DHANDHANIA, FCA, PARTNER

(Membership No: 052613)

For & on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E

UDIN-23052613BGUVJX4352

ANNEXURE – “B” TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **GYAN TRADERS LIMITED** (“the Company”) as at 31st March 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 (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that : (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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 controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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.

Basis for Qualified Opinion

As described in Note 2.27 of the accompanying financial statements, which explains that as per Section 138 of the Companies Act, 2013, every listed company is required to appoint an internal auditor. However, it has been observed that the company has not appointed an internal auditor as mandated.

P K Dhandhania

PRABHAT KUMAR DHANDHANIA, FCA, PARTNER

(Membership No: 052613)

For & on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E

UDIN-23052613BGUVJX4352



Place: Kolkata

Date: 30th May 2023

GYAN TRADERS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2023

Rupees in thousand

Sl. No.	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
ASSETS				
I	FINANCIAL ASSETS			
	(a) Cash & cash equivalents	2.1	26,526.24	13,324.98
	(b) Investments	2.2	4,90,938.94	7,58,891.24
	(c) Loans	2.3	2,24,000.00	1,24,750.00
	(d) Other Financial Assets	2.4	1,526.76	4,026.41
II.	NON-FINANCIAL ASSET			
	(a) Current Tax Asset (Net)	2.5	10,811.93	5,422.08
	(b) Property, Plant and Equipment	2.6	26.31	32.63
	Total Assets		7,53,830.18	9,06,447.34
LIABILITIES AND EQUITY				
LIABILITIES				
I	FINANCIAL LIABILITIES			
	(a) Borrowings	2.7	1,01,000.00	2,40,000.00
	(b) Others Financial Liability	2.8	12,451.43	10,116.73
II	NON-FINANCIAL LIABILITIES			
	(b) Provisions	2.9	563.82	321.94
	(c) Deferred tax Liabilities (Net)	2.10	15,272.48	16,803.28
	(d) Other Non Financial Liability	2.11	1,276.64	884.80
III	EQUITY			
	(a) Equity Share Capital	2.12	11,000.00	11,000.00
	(b) Other Equity		6,12,265.81	6,27,320.59
	Total Liabilities and Equity		7,53,830.18	9,06,447.34

Significant Accounting Policies

1

Notes referred to above form integral part of the Balance Sheet

2

As per our report of even date attached.

(For and on behalf of Gyan Traders Ltd.)

CIN: L65993WB1981PLC033435

P K Dhandhanias

PRABHAT KUMAR DHANDHANIA, FCA, Partner

Membership No: 052613

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Registration No.: 316052E

Place : Kolkata

Dated : 30th Day of May, 2023



Sanjeev Bubna

Sanjeev Bubna
DIN: 00031225

Rashmi Bubna

Rashmi Bubna
DIN: 00180739

DIRECTORS

Prabhat Kumar Dhandhanias
FCS-3114

GYAN TRADERS LIMITED

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

Rupees in thousand

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
I	Revenue from operations			
	Interest Income	2.13	11,051.30	9,298.97
	Dividend Income		7,478.14	4,253.88
	Net Gain on Fair Value Change	2.14	-	5,952.51
	Sale of Financial Asset Held for Trading		50,038.26	1,16,908.68
	Gain on Sale of Investments	2.15	6,342.90	3,994.37
	Others operating Income	2.16	26.58	-
	Total Revenue From Operation		74,937.18	1,40,408.42
II	Other income	2.17	-	144.09
III	Total revenue (I+II)		74,937.18	1,40,552.51
	Expenses:			
	Finance costs	2.18	15,066.89	13,460.95
	Net Loss on Fair Value Change	2.19	778.73	-
	Purchases of shares held for trading	2.20	55,256.24	98,411.81
	Changes in inventories of shares held for trading	2.21	(2,215.03)	11,481.55
	Employee benefits expense	2.22	3,880.00	2,440.00
	Depreciation, amortization and impairment	2.23	6.32	9.86
	Other expenses	2.24	421.52	1,550.14
IV	Total expenses		73,194.65	1,27,354.31
V	Profit/(Loss) before exceptional items and tax (III-IV)		1,742.53	13,198.20
VI	Exceptional items:			
	Provision against standard assets		241.88	(221.06)
VII	Profit/(Loss) before tax (V-VI)		1,500.65	13,419.26
VIII	Tax expenses:			
	1) Current Tax		(632.58)	(3,156.26)
	2) Deferred tax		(2.36)	(1.09)
	3) Earlier Year Tax Adjustments		(3,516.55)	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)		(2,650.84)	10,261.92
	Other Comprehensive Income			
	Items That Will Not Be Reclassified To Profit Or Loss			
	-Changes in Fair Value of FVOCI Equity instruments			
	Net Change in Fair Value : Realised		31,124.31	63,545.95
	Unrealised		(40,807.71)	97,976.73
	-Tax Impact on above			
	1) Current Tax		(4,253.69)	(8,223.33)
	2) Deferred tax		1,533.15	(9,797.67)
	Total - Other Comprehensive Income For the Year		(12,403.95)	1,43,501.68
	Total Comprehensive Income For the Year		(15,054.78)	1,53,763.60
X	Earning per equity share			
	Equity share of Rs.10/- each			
	After Exceptional item			
	Basic & Diluted (Refer Note 27(f))		(2.41)	9.33
	Before Exceptional item			
	Basic & Diluted (Refer Note 27(f))		(2.19)	9.13

Significant Accounting Policies

1

Notes referred to above form integral part of the Profit & Loss Statement

2

As per our report of even date attached.

(For and on behalf of Gyan Traders Ltd.)

CIN: L65993WB1981PLC033435

PRABHAT KUMAR DHANDHANIA, FCA, Partner

Membership No: 052613

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Registration No.: 316052E

Place : Kolkata

Dated : 30th Day of May, 2023



Sanjeev Bubna

Sanjeev Bubna
DIN: 00031225

DIRECTORS

Rashmi Bubna

Rashmi Bubna
DIN: 00180739

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FCS 3111

GYAN TRADERS LIMITED
STATEMENT OF CHANGES IN EQUITY

Rupees in thousand

Particulars	Equity Share Capital	Reserves and Surplus						Total Other Equity
		Capital Reserve	Securities Premium Reserve	Special Reserve (NBFC)	General Reserves	FVOCI Equity Investments	Retained Earnings	
Balance at 31st March 2021	1,100.00	-	27,000.00	58,073.98	7,246.52	65,627.60	3,15,608.89	4,73,556.99
Profit For the Year							10,261.92	10,261.92
Other Comprehensive Income								
Total Comprehensive Income for the year							1,43,501.68	1,43,501.68
Transfer from retained earnings				2,052.38			(2,052.38)	
Transfer to retained earnings						(63,545.95)	63,545.95	-
Balance at 31st March 2022	1,100.00	-	27,000.00	60,126.37	7,246.52	1,45,583.33	3,87,364.38	6,27,320.59
Profit For the Year							(2,650.84)	(2,650.84)
Other Comprehensive Income								
Total Comprehensive Income for the year							(12,403.95)	(12,403.95)
Transfer from retained earnings								
Gain Transfer to retained earnings (Net off Taxes)						(26,870.62)	26,870.62	-
Balance at 31st March 2023	1,100.00	-	27,000.00	60,126.37	7,246.52	1,06,308.77	4,11,584.16	6,12,265.81

As per our Report of even date annexed hereto

P K Dhandhanania

PRABHAT KUMAR DHANDHANANIA, FCA, Partner

Membership No: 052613

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Registration No.: 316052E

Place : Kolkata

Dated : 30th Day of May, 2023

(For and on behalf of Gyan Traders Ltd.)

CIN: L65993WB1981PLC033435

Sanjeev Bubna

Sanjeev Bubna
DIN: 00031225

DIRECTORS

Rashmi Bubna

Rashmi Bubna
DIN: 00180739



GYAN TRADERS LIMITED

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

Rupees in thousand

Sl. No.	Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022	
A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit / (Loss) before tax		1,197.49		13,419.26
	Adjustments for :				
	Depreciation and ammortization	6.32		9.86	
	Impact of Fair Value changes of Stock in Trade	342.17		(7,096.58)	
	Impact of Fair Value changes of Current Investment at FVTPL	436.56		1,144.07	
	Loss/(Profit) on sale of investments	(6,342.90)	(5,557.86)	(3,994.37)	(9,937.02)
	OPERATING PROFIT BEFORE CHANGES IN WORKING CAPITAL		(4,360.36)		3,482.24
	Changes in working capital				
	<u>Adjustments for (Increase)/ Decrease in operating assets:</u>				
	Investment held for Trading	(2,215.03)		11,481.55	
	Trade receivables				
	Other Financial Assets	2,499.65		13,622.97	
	<u>Adjustments for Increase/ (Decrease) in operating liabilities:</u>				
	Non-current assets				
	Provisions	(25,848.21)		10,990.28	
	Other non-current liabilities				
	Short-term borrowings	(1,39,000.00)		36,400.00	
	Current liabilities	2,726.54	(1,61,837.04)	(76,416.61)	(3,921.81)
	Cash generated from operations		(1,66,197.41)		(439.57)
	Net Income taxes (paid)/ refunds		12,297.41		(37,893.00)
	Cash generated from/(used in) Operating Activities (A)		(1,53,900.00)		(38,332.57)
B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of investments	(2,51,198.69)		(6,54,809.22)	
	Proceeds from Sale of investments	5,17,549.95		6,01,045.80	
	Net Cash from/(used in) investing activities (B)		2,66,351.25		(53,763.42)
C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Movement in Long term liabilities				
	(Increase)/Decrease in Loans & Advances	(99,250.00)		1,04,805.00	
	Repayment of long-term borrowings/ Written Back				
	Net Cash from/(used in) financing activities (C)		(99,250.00)		1,04,805.00
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		13,201.26		12,709.01
	Opening balance of cash and cash equivalents		13,324.98		615.97
	Closing balance of cash and cash equivalents		26,526.24		13,324.98
Cash & Cash Equivalents as per Balance Sheet at the year end comprise:					
	a) Balance with Scheduled Banks in Current Accounts		26,215.39		13,014.13
	b) Cash-in-hand		310.85		310.85
			26,526.24		13,324.98

Notes :

- (i) The Cash Flow Statement has been prepared under the " Indirect Method" set out in IND AS-7 on " Cash Flow Statement " notified in the Companies (Accounting Standards) Rules, 2014.
- (ii) Figures in bracket indicate Cash outflow.
- (iii) Previous year's figures have been regrouped/ rearranged, wherever considered necessary to confirm to this year's classification.

As per our report of even date attached.

P K Dhandhan
PRABHAT KUMAR DHANDHANIA, FCA, Partner
 Membership No: 052613
 For & On behalf of
DHANDHANIA & ASSOCIATES
 Chartered Accountants
 Registration No. : 316052E
 Place : Kolkata
 Dated : 30th Day of May,2023



(For and on behalf of Gyan Traders Ltd.)
 CIN: L65993WB1981PLC033435

Sanjeev Bubne
Sanjeev Bubne
 DIN: 00031225
Rashmi Bubne
Rashmi Bubne
 DIN: 00180739

DIRECTORS

FRS-3114

GYAN TRADERS LIMITED

Notes annexed to and forming part of financial statements

NOTE:1 SIGNIFICANT ACCOUNTING POLICIES

COMPANY OVERVIEW

GYAN TRADERS LIMITED (CIN:L65993WB1981PLC033435) having its Registered Office at 10/4B, Lala Lajpat Sarani, 3rd Floor, Kolkata - 700 020, is a Non-Banking Financial Company (RBI Reg. No.: 05.01662) and is engaged in the business of trading and investment in shares and securities and loaning.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

i) The financial statements are prepared in accordance with and in compliance, in all material aspect with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provision of the Act.

Fair value measurements under Ind AS are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at reporting date
- Level 2 inputs are inputs, other than quoted prices included within level 1, which are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the valuation of assets or liabilities

ii) The financial statements up to year ended 31st March 2018 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

iii) These financial statements are the first financial statements of the Company under Ind AS.

iv) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Ind AS 1 – Presentation of financial Statements and Schedule III (Division III) to the Companies Act, 2013. Based on the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

v) The Company follows the prudential norms issued by the Reserve Bank of India (as amended) for Asset Classification, Income Recognition and provision for bad and doubtful debts in respect of Loans granted/investments made by it.

1.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with IND AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. These Principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

1.3 FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Recognised financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.



NOTE:1 SIGNIFICANT ACCOUNTING POLICIES

1.3.1 FINANCIAL ASSET

i) Financial assets at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.

These are presented as current assets, except for those maturing later than 12 months after reporting date which are presented as non-current asset.

Financial assets are measured initially at fair value plus transaction costs and subsequently, if maturing after 12 months period, using the effective interest method, less any impairment loss.

ii) Financial assets at fair value through other comprehensive income (FVOCI)

All equity investments are measured at fair values. Investments which are not held for trading purposes and where the Group has exercised the option to classify the investment as at FVOCI, all fair value changes on the investment are recognised in OCI. The accumulated gains or losses recognised in OCI are reclassified to retained earnings on sale of such investments.

iii) Financial assets at fair value through profit or loss (FVTPL)

Financial assets which are not classified in any of the categories above are FVTPL.

iv) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and
- either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

iv) Impairment of financial assets

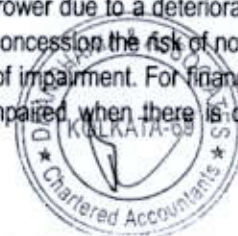
The Company assesses Expected Credit Losses (ECLs) associated with its assets carried at amortised cost and fair value through other comprehensive income based on Company's past history of recovery, credit-worthiness of the counter party and existing market conditions. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach for recognition of impairment allowance as provided in Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Credit-impaired financial assets:

A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Credit-impaired financial assets are referred to as Stage 3 assets.

Evidence of credit impairment includes observable data about the following events:

- significant financial difficulty of the borrower or issuer
- a breach of contract such as a default or past due event
- the lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider
- the disappearance of an active market for a security because of financial difficulties; or
- the purchase of a financial asset at a deep discount that reflects the incurred credit losses. It may not be possible to identify a single discrete event-indeed; the combined effect of several events may have caused financial assets to become credit-impaired. The Company assesses whether debt instruments that are financial assets measured at amortised cost or FVOCI are credit-impaired at each reporting date. To assess if corporate debt instruments are credit impaired, the Company considers factors such as bond yields, credit ratings and the ability of the borrower to raise funding. A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that as a result of granting the concession the risk of not receiving the contractual cash flows has reduced significantly and there are no other indicators of impairment. For financial assets where concessions are contemplated but not granted the asset is deemed credit impaired when there is observable evidence of credit-impairment including meeting the definition of default.



GYAN TRADERS LIMITED

Notes annexed to and forming part of financial statements

NOTE:1 SIGNIFICANT ACCOUNTING POLICIES

1.3.2 FINANCIAL LIABILITIES

i) Initial recognition and measurement

loans and borrowings are measured at net of directly attributable costs. For trade and other payable maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these investments.

Financial liabilities are subsequently measured at amortised cost using effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments. loans and borrowings are measured at net of directly attributable costs. For trade and other payable maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these investments.

1.4 PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment are stated at cost, less accumulated depreciation. Cost includes expenditure incurred in the acquisition and construction/installation and other related expenses. Depreciation on fixed assets has been provided on Written Down Value method as per the useful life prescribed in Schedule II to The Companies Act, 2013.

1.5 CASH FLOW STATEMENT

Cash Flow are reported using the indirect method, as prescribed in IND AS 7 whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash flow from operating, financing and investing activities of the company are segregated based on the available information.

1.6 EMPLOYEE BENEFITS

Retirement Benefit in the form of Provident Fund, Gratuity and Leave Encashment is not applicable on the company.

1.7 BORROWING COST

Interest and other cost in connection with borrowing of fund has been incurred for normal business purpose and hence, charged to the Profit and Loss Account.

1.8 REVENUE RECOGNITION

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery.

I) Profit/(Loss) on sale of investments is taken to Statement of Profit and Loss.

II) Interest income is recognised on accrual basis, except in case of non-performing loans where it is recognised upon realisation as per the income recognition and asset classification norms prescribed by the RBI.

III) Dividend income is accounted for as and when right to receive dividend is established.

IV) Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in "Net gains or fair value changes" under revenue from operations and if there is a net loss the same is disclosed "Expenses", in the statement of profit and loss.



GYAN TRADERS LIMITED

Notes annexed to and forming part of financial statements

NOTE:1 SIGNIFICANT ACCOUNTING POLICIES

1.9 TAXES ON INCOME

- I) Current Tax is determined in accordance with the provisions of Income Tax Act, 1961.
- II) Deferred Tax has been recognised for all timing differences, subject to consideration of prudence in respect of Deferred tax Assets.

1.10 IMPAIRMENT OF ASSETS

An impairment loss is recognised when applicable, when the carrying value of fixed assets exceeds the market value or value in use, whichever is higher.

1.11 PROVISIONING AGAINST NON PERFORMING ASSETS

The Provision against non performing assets, wherever applicable, has been made as per the prudential norms of Reserve Bank of India.

1.12 EARNINGS PER SHARE (EPS)

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

1.13 PROVISION AND CONTINGENT LIABILITIES

- I) A provision is recognised when the company has a present obligation as result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.
- II) Contingent liabilities are not provided for in the accounts and are shown separately in the Notes on accounts, if any.



GYAN TRADERS LIMITED
Notes annexed to and forming part of the financial statements as at 31st March, 2023
Rupees in thousand

Sl. No	Particulars	As at 31st March, 2023	As at 31st March, 2022		
Note : 2.1 Cash & cash equivalents					
1	Balances with banks				
	(i) In current accounts	26,215.39	13,014.13		
	(ii) Cash-in-hand	310.85	310.85		
	Total	26,526.24	13,324.98		
Note : 2.2 Investments					
Sl. No.	Particulars	At Amortised Cost	At Fair Value		Total
			Through other comprehensive income	Through profit & loss	
As at 31st March 2023					
1	Mutual funds (quoted)	-	-	-	-
2	Equity shares (quoted)	-	4,42,018.35	48,134.60	4,90,152.94
3	Equity shares (Group Companies - Unquoted)	786.00	-	-	786.00
	Total investments as at 31st March 2023	786.00	4,42,018.35	48,134.60	4,90,938.94
As at 31st March 2022					
1	Mutual funds (quoted)	-	-	1,77,511.13	1,77,511.13
2	Equity shares (quoted)	-	5,34,332.38	46,261.73	5,80,594.10
3	Equity shares (Group Companies - Unquoted)	786.00	-	-	786.00
	Total investments as at 31st March 2022	786.00	5,34,332.38	2,23,772.86	7,58,891.23
Details of investments					
Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022	
		Quantity	Amount	Quantity	Amount
A.	Investment in Mutual Funds (quoted)				
	Mutual funds at fair value through profit or loss				
1	Mahindra Low Duration-Regular Growth	-	-	134.12	1,77,511.13
	Total	-	-	134.12	1,77,511.13
B.	Investment in Equity Shares (Quoted, Fully Paid up)				
	Equity shares at fair value through profit or loss				
1	Aditya Birla Capital Ltd.	10	14.60	14.60	1,571.69
2	Astrazeneca Pharma India Ltd.	2	3.50	3.50	8,944.08
3	Bajaj Finance Ltd.	2	0.50	0.50	3,629.98
4	Bank Of Baroda	2	1.00	1.00	111.60
5	Bengal Tea & Fabrics	10	118.94	43.84	2,981.19
6	Bharti Airtel	5	-	100.00	75,540.00
7	Beta Drugs Ltd.	10	3.40	3.60	2,035.80
8	Bf Utilities Ltd.	5	0.50	0.50	154.18
9	Catholic Syrian Bank Ltd.	10	100.00	100.00	21,115.00
10	Cochin Shipyard	10	3.00	3.00	881.85
11	Dalmia Bharat Ltd.	2	17.47	17.47	26,104.94
12	Dishman Carbo Amcis	2	12.50	2.50	462.88
13	Dcm Ltd.	10	5.00	5.00	789.25
14	Dhunseri Ventures Ltd.	10	2.60	27.81	6,343.71
15	Eihotel Ltd.	2	0.06	0.06	8.66
16	Electrosteel Castings	1	-	50.00	1,972.50
17	Escorts India	10	0.50	0.50	845.70
18	Future Retails	2	0.50	0.50	15.60
19	Firstsource Solution	10	5.00	5.00	625.00
20	Gic Housing Finance	10	2.50	2.50	327.38



GYAN TRADERS LIMITED
Notes annexed to and forming part of the financial statements as at 31st March, 2023

Rupees in thousand

Sl. No.	Particulars	Face Value	Nos.	As at 31.3.2023	Nos.	As at 31.3.2022
21	Gujarat Fluorochem	1	39.11	1,18,120.02	36.68	1,00,607.70
22	Goodyear India Ltd.	10	6.00	6,413.40	6.00	5,325.00
23	Granules India Ltd.	1	5.00	1,453.50	5.00	1,531.50
24	Hdfc Amc	5	0.40	683.14	0.40	858.46
25	Nxt Digital Ltd	10	5.00	556.75	5.00	2,021.75
26	Indian Hotel - Right	1	2.81	910.45	2.81	669.19
27	Indo Count Industries Ltd.	2	7.50	840.38	7.50	1,192.13
28	Jm Financial	1	12.50	745.00	12.50	845.00
29	Jk Tyres Ltd.	10	123.50	19,142.50	336.00	39,429.60
30	Jp Associates Ltd.	2	1,500.00	10,425.00	1,500.00	12,450.00
31	Lovable Lingerie Ltd.	10	1.00	87.15	1.00	137.00
32	Mang Chem Fert Ltd.	10	10.00	979.00	20.00	1,730.00
33	Maharashtra Seamless Ltd.	5	8.00	2,860.40	4.00	2,206.20
34	Mphasis	10	9.61	17,264.34	9.61	32,462.63
35	Nbcc India	1	82.50	2,924.63	82.50	2,994.75
36	Nacl Industries Ltd.	1	15.00	1,225.50	15.00	1,218.75
37	Navkar Corporation Ltd.	10	1.00	52.90	1.00	32.00
38	Reliance Industries Ltd,	10	20.00	46,621.00	20.00	52,679.00
39	Reliance Partly Paid	2.5	0.01	18.65	0.01	21.07
40	State Bank Of India - Sbin	1	3.00	1,571.25	3.00	1,480.65
41	Spencer'S Retail Ltd.	5	2.64	136.75	2.64	212.52
42	Inox Wind Ltd.	10	-	-	2.50	276.63
43	Star Cement Ltd.	1	7.23	808.45	7.23	647.63
44	Abcindq	10	103.18	7,934.62	104.05	8,037.94
45	Tata Steel Ltd.	10	259.75	27,143.88	22.98	30,029.47
46	Tata Motors	2	8.00	3,366.40	8.00	3,468.00
47	Vb Ltd.		2.25	3,120.75	1.50	1,411.58
48	Vedanta	1	25.00	6,861.25	23.50	9,481.08
49	Asian Hotels North Limited	10	0.01	1.13	-	-
50	Hinduja Global Solution Limited	10	1.59	1,634.13	-	-
51	India Bulls Real Estate Limited	2	15.00	733.50	-	-
52	IDFC	10	31.39	2,465.68	-	-
53	IDFC First Bank	10	31.39	1,728.02	-	-
54	L&T Technologies Limited	2	0.20	675.71	-	-
55	Natco Pharma Limited	2	17.00	9,576.95	-	-
56	Qess Corp Limited	10	1.00	369.65	-	-
57	Reppo Home Finance Limited	10	3.00	539.25	-	-
58	Steel Authority of India Limited	10	7.50	620.25	-	-
59	Sona Blw Precision Forgings Ltd.	10	6.00	2,481.00	-	-
60	Titagarah Wagons Limited	10	5.00	1,312.00	-	-
61	Greenply Industries Limited	1	327.02	45,439.43	302	66,414.20
Total (B)			2,997.64	4,42,018.35	2,924.29	5,34,332.38
C.	Investment in Equity Shares (Group)					
	(Unquoted, Fully Paid up)					
	At Amortised Cost					
1	Lilly Exporters Pvt. Ltd.	10	114.50	623.50	114.50	623.50
2	Indistock Pvt. Ltd.	10	32.50	162.50	32.50	162.50
Total (C)			147.00	786.00	147.00	786.00
Statement showing security wise details of stock						
Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022		
		Quantity	Amount	Quantity	Amount	
(A) Stock of shares						
1	ARSS Infrastructure Projects Ltd.	3.50	91.53	3.50	83.30	
2	Arvind Fashions Ltd.	0.80	223.76	0.80	227.04	
3	Bengal & Assam Co. Ltd.	0.01	36.55	0.01	23.57	
4	Fortis Healthcare Ltd.	7.00	1,819.30	7.00	2,032.80	



GYAN TRADERS LIMITED
Notes annexed to and forming part of the financial statements as at 31st March, 2023
Rupees in thousand

Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022	
		Quantity	Amount	Quantity	Amount
5	Glaxo Smithkline Pharmaceuticals (formerly Glaxo India Ltd.)	0.22	295.42	0.22	371.72
6	GMR Infrastructure Ltd.	95.00	3,852.25	95.00	3,505.50
7	GMR Power And Urban Infra Ltd	9.50	151.53	9.50	319.20
8	GFL Limited	1.00	47.60	1.50	118.05
9	Gujarat Fluorochemicals Ltd.	1.50	4,530.30	1.50	4,113.83
10	HDFC Bank Ltd.	4.63	7,452.22	4.63	6,807.72
11	Hindustan Petroleum Corporation Ltd.	14.01	3,317.80	14.01	3,773.86
12	Integrated Financial services Ltd.	1.86	18.61	1.86	164.79
13	Indian Hotel Company Ltd (Debentures Converted into shares)	19.76	6,408.18	19.76	4,712.04
14	India Glycols Ltd.	4.00	2,458.40	5.00	5,051.00
15	Inox Wind Ltd.	0.10	109.92	0.15	106.52
16	IOC Ltd (Bonus Share received in 2016-17 and in 2017-18)	5.77	449.48	3.85	457.60
17	ITC Ltd.	11.50	4,410.25	11.50	2,882.48
18	JMC Projects (India) Ltd.	-	-	5.00	401.25
19	Kaveri Seed Company Ltd.	3.30	1,577.24	3.30	1,805.10
20	Metalyt Forgings Ltd.	-	-	2.00	10.40
21	Netvision Web Tech Ltd.	5.00	50.00	5.00	20.70
22	NOCIL Ltd.	6.00	1,239.90	6.00	1,493.40
23	Piramal Enterprises Ltd.	-	-	0.67	1,473.97
24	Prima Plastics Ltd.	5.00	527.45	5.00	411.75
25	Rural Electrification Corporation Ltd. (Includes 500 bonus shares)	5.00	577.25	1.00	123.00
26	Reliance Industries Ltd.	0.10	233.10	0.10	263.40
27	Reliance Industrial Infrastructure Ltd.	0.25	195.46	0.25	194.58
28	Stampede Capital Ltd.	5.00	4.10	5.00	3.60
29	Stampede Capital Ltd.-(Bonus Shares)	5.00	74.75	5.00	3.60
30	Stone India Ltd.	1.13	11.33	1.13	68.91
31	Suprajit Engineering Ltd.	3.00	1,034.40	3.00	1,026.60
32	Talbro Automotive Components Ltd.	1.00	409.15	1.00	455.00
33	The Anup Eng.Ltd	0.15	148.25	0.15	117.69
34	Transport Corporation of India Ltd.	1.50	940.28	1.50	898.65
35	Transgene Biotek Ltd.	62.50	155.63	62.50	212.50
36	United Breweries (Holdings) Ltd.	12.50	125.00	12.50	305.75
37	United Spirit Ltd.	2.50	1,890.75	2.50	2,220.88
38	Kalpataru Power Transmission Ltd	1.25	667.81	-	-
39	Makers Lab Limited	22.80	2,226.13	-	-
40	Parkash Pipes Ltd.	2.70	373.53	-	-
Total (A)		325.84	48,134.60	302.39	46,261.73
Note : 2.3 Loans					
Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022	
Unsecured and considered good					
Receivable on demand					
1	Loans to Body Corporates				
	- to related parties	12,100.00		11,850.00	
	- to other than related parties	27,500.00		58,500.00	
	Less:Provision For NPA	-	39,600.00	-	70,350.00
2	Loans to other than Body Corporates	1,88,150.00		58,150.00	
	Less:Provision For NPA	(3,750.00)	1,84,400.00	(3,750.00)	54,400.00
Total			2,24,000.00		1,24,750.00
Note : 2.4 Other Financial assets					
Unsecured and considered good					
1	Interest receivable on loans				
	- From related parties	47.83		779.34	
	Less:Provision For NPA	-	47.83	-	779.34
	- From other than related parties	1,537.83		3,305.98	
	Less:Provision For NPA	(58.90)	1,478.93	(58.90)	3,247.08
Total			1,526.76		4,026.41
Note : 2.5 Current Tax Asset (Net)					
1	Advance Tax		15,698.20		36,398.44
	Less: Provision For Tax		(4,886.27)		(30,976.36)
Total			10,811.93		5,422.08



GYAN TRADERS LIMITED**Notes annexed to and forming part of the financial statements as at 31st March, 2023**

Note : 2.6 Property, Plant and Equipment

Rupees in thousand

Sl. No	Particulars	Original Cost			Depreciation and Amortisation			Net Written Down Value		
		As at 01.04.2022	Addition during the year	Deduction during the year	As at 31.03.2023	As at 01.04.2022	Addition during the year	Deduction during the year	As at 31.03.2023	As at 31.03.2022
1	<u>Tangible Assets</u>									
1	Office equipments	202.50	-	-	202.50	192.85	1.38	-	194.23	8.27
2	Furniture and fittings	236.00	-	-	236.00	213.02	4.94	-	217.96	18.04
	Total (current year)	438.50	-	-	438.50	405.87	6.32	-	412.19	26.31
	(Previous year)	438.50			438.50	396.01	14.81	-	396.02	32.63



GYAN TRADERS LIMITED
Notes annexed to and forming part of the financial statements as at 31st March, 2023
Rupees in thousand

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
Note : 2.7 Short-term borrowings			
<u>Unsecured and repayable on demand</u>			
<u>Loan From Body Corporate</u>			
1	Pranava City Complex Pvt.Ltd.	-	30,000.00
2	Neutral Pulishing House Ltd. @ 11%	50,000.00	50,000.00
3	Ruchi Trades Holdings Pvt.Ltd. @ 6%	11,000.00	38,000.00
4	Mineral Enterprise Pvt. Ltd. @ 9%	-	20,000.00
5	Aishwarya Tea Co.Pvt.Ltd. @ 7.5%	-	12,000.00
6	Topsia Estates Pvt.Ltd. @ 7%	-	5,000.00
7	Magnaon Electricals India Ltd. @ 8%	35,000.00	15,000.00
8	Asian Agro Ind.Ltd. @ 9%	-	30,000.00
9	Infinity Build Homes Pvt.Ltd. @ 9%	5,000.00	5,000.00
10	Exclusive Capital Ltd. @ 8%	-	30,000.00
11	Ravi Auto Ltd. @ 8%	-	5,000.00
Total		1,01,000.00	2,40,000.00
Note : 2.8 Others Financial Liability			
<u>Interest Payable on Unsecured Loans</u>			
1	Pranava City Complex Pvt.Ltd. - Refer Note 2.25(k)	2,560.95	2,560.95
2	Ratspin Synthetics Ltd. - Refer Note 2.25(k)	437.27	437.27
3	Neutral Pulishing House Ltd.	4,950.00	4,950.00
4	Mineral Enterprise Pvt. Ltd.	-	807.78
5	Magnaon Electricals India Ltd.	1,798.03	313.64
6	Asian Agro Ind.Ltd.	2,190.33	588.08
7	Infinity Build Homes Pvt.Ltd.	514.85	109.85
8	Exclusive Capital Ltd.	-	349.15
Total		12,451.43	10,116.73
Note : 2.9 Provisions			
1	Contingent provision against standard assets	563.82	321.94
Total		563.82	321.94
Note : 2.10 Deferred Tax Liabilities(Net)			
1	On Fair Value changes of Equity Instrument-FVTOCI	15,272.48	16,803.28
Total		15,272.48	16,803.28
Note : 2.11 Other Non Financial liabilities			
1	Statutory dues payable	1,195.64	809.80
2	Expenses payable	81.00	75.00
Total		1,276.64	884.80
Note : 2.12 Share Capital			
1	<u>Authorized</u> 1,250,000 (P.Y: 1,250,000) equity shares @ Rs.10/- each	12,500.00	12,500.00
		12,500.00	12,500.00
2	<u>Issued, Subscribed & Paid Up Capital</u> 1,100,000 (P.Y: 1,100,000) Equity Shares @ Rs.10/- each fully paid - up.	11,000.00	11,000.00
Total		11,000.00	11,000.00
Particulars		As at	As at
		31st March, 2023	31st March, 2022
Number of shares at the beginning		1,100.00	1,100.00
Add: Shares issued during the year			
Number of shares at the closing		1,100.00	1,100.00
<u>Terms/Rights attached to equity shares.</u>			
<p>The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the share holders.</p> <p>During the period of five years immediately preceeding the date of balance sheet, the company has not issued any shares for consideration other than cash.</p>			



GYAN TRADERS LIMITED**Notes annexed to and forming part of the financial statements as at 31st March, 2023**

Rupees in thousand

Sl. No.	Particulars	As at 31st March, 2023		As at 31st March, 2022		
Details of shares held by each shareholder holding more than 5% shares						
Sl. No.	Particulars	As at 31st March 2023		As at 31st March 2022		
		Total No. of Shares	Holding (%)	Total No. of Shares	Holding (%)	
1	Indistock Private Limited	170.02	15.46	170.02	15.46	
2	JVL Agro Industries Ltd.	159.15	14.47	159.15	14.47	
3	Lilly Exporters Private Limited	157.24	14.29	157.24	14.29	
5	Sanjeev Bubna	273.80	24.89	273.80	24.89	
6	Rashmi Bubna	142.48	12.95	142.48	12.95	
7	West & South Road Carriers Pvt. Ltd.	106.79	9.71	106.79	9.71	
Details of shares held by Promoters						
Share Held by Promoter at the end of the year						
Sl. No.	Promoter Name	FY 22-23		FY 21-22		%Change During the Year
		No. of Share	% of Total	No. of Share	% of Total	
1	Sanjeev Bubna	273.80	24.89	273.80	24.89	There is no change in promoters holdings during the year
2	Rashmi Bubna	142.48	24.89	142.48	12.95	
3	Sanjeev Bubna HUF	2.25	12.95	2.25	0.20	
4	Prahlad Lal Jain	0.10	0.20	0.10	0.01	
5	Indistock Private Limited	170.02	15.46	170.02	15.46	
6	Lily Exporters Pvt. Ltd	157.24	14.29	157.24	14.29	
7	Sanjeev Bubna Trust	43.15	3.92	43.15	3.92	



Sl. No.	Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022		
Note : 2.13 Interest Income						
Sl No.	Particulars	Current Year			Previous Year	
		On Financial Assets Measured at Fair Value through OCI	On Financial Assets Measured at Amortised Cost	Interest Income from financial instrument measured at FVTPL	On Financial Assets Measured at Fair Value through OCI	On Financial Assets Measured at Amortised Cost
1	Interest Income on Loan From Related Party Other than Related Party	-	391.87	-	-	873.58
		-	10,659.43	-	-	8,425.40
	Total	-	11,051.30	-	-	9,298.97
Note : 2.14 Net Gain on Fair Value Change						
1	Fair Value change on Fair Value Measurement of Mutual Fund					(1,144.07)
2	Fair Value change on shares held in Stock in Trade					7,096.58
	Total					5,952.51
Note : 2.15 Profit / (Loss) on Sale of Investments						
1	Profit on sale of Mutual Fund			6,342.90		3,994.37
	Total			6,342.90		3,994.37
Note : 2.16 Others Operating Income						
1	Share Difference			25.83		-
2	Fractional Entitlement			0.74		-
	Total			26.58		-
Note : 2.17 Other income						
1	Interest on IT refund			-		144.09
2	Interest Income from FDR			-		-
	Total			-		144.09
Note : 2.18 Financial cost						
1	Interest on borrowings			15,066.89		13,460.95
	Total			15,066.89		13,460.95
Note : 2.19 Net Loss on Fair Value Change						
1	Fair Value change on Fair Value Measurement of Mutual Fund			436.56		-
2	Fair Value change on shares held in Stock in Trade			342.17		-
	Total			778.73		-
Note : 2.20 Purchases of stock in trade						
1	Purchases			55,256.24		98,411.81
	Total			55,256.24		98,411.81
Note : 2.21 Changes in inventories of shares and securities- At Cost						
1	Opening stock			22,316.67		33,798.22
2	Closing stock			24,531.70		22,316.67
	(Increase)/ Decrease in Inventory			(2,215.03)		11,481.55
Note : 2.22 Employment benefit expenses						
1	Salary and allowances			3,780.00		2,340.00
2	Bonus			100.00		100.00
	Total			3,880.00		2,440.00
Note : 2.23 Depreciation						
1	Depreciation on property, plant and equipment			6.32		9.86
	Total			6.32		9.86
Note : 2.24 Other expenses						
Sl. No.	Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022		
1	Rates & taxes		4.70		4.68	
2	Security transaction tax (trading)		87.12		219.42	
3	Security transaction tax (investment)		-		895.63	
4	Transaction charges		22.28		54.18	
5	Professional Charges		16.00		42.52	
6	Listing fees		58.00		43.66	
7	Auditors' remuneration					
	Limited Review	30.00		30.00		
	Statutory audit fees	10.00		10.00		
	Tax audit fees	10.00		10.00		
	Other Matters (Certificates)	6.00		7.08		
8	Conveyance		60.00		-	
9	Miscellaneous expenses		117.42		232.96	
	Total		421.52		1,550.14	



2.25 NOTES TO ACCOUNTS

a) Financial Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Company, the company has risk management policies as described below :-

1) Credit Risk

Credit risk refers to the risk of financial loss arising from default / failure by the counterparty to meet financial obligations as per the terms of contract. The Company is exposed to credit risk for receivables, cash and cash equivalents, None of the financial instruments of the Company result in material concentration of credit risks.

Credit risk from balances with banks and financial institutions is managed by the Company in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and also to mitigate financial loss due to counterparty's potential failure to make payments.

2) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturity profile of financial liabilities :

Rupees in thousand

Particulars	Less Than 1 Year	1-5 Year	5+ Year	Total	Carrying Amount
As at 31st March 2023					
Borrowings from body Corporates	20,000.00	81,000.00	-	1,01,000.00	1,01,000.00
Interest Payable on Unsecured Loans	8,441.63	4,009.80	-	12,451.43	12,451.43
Total	28,441.63	85,009.80	-	1,13,451.43	1,13,451.43
As at 31st March 2022					
Borrowings from body Corporates	2,40,000.00	-	-	2,40,000.00	2,40,000.00
Interest Payable on Unsecured Loans	10,116.73	-	-	10,116.73	10,116.73
Total	2,50,116.73	-	-	2,50,116.73	2,50,116.73

3) Market Risk

(i) Interest rate risk : Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's does not have significant exposure to Long Term Borrowing and also does not have a significant cash flow interest rate risk. Similarly Short term borrowing do not have any significant fair value or interest rate risk due to short term tenure.

(ii) Price risk : The price risk is the risk arising from investments held by the Company and classified in the balance sheet either as fair value through other comprehensive income or at fair value through profit or loss. The Company's equity investments are mainly strategic in nature and are generally held on a long term basis. Further, the current investments are in units of liquid mutual fund and these are not exposed to significant price risk.

Fair Value Measurement

- Accounting classification and fair values

Particulars	31st March 2023			Total Carrying Value	Total Fair Value
	FVTPL	FVOCI	Amortised Cost		
Financial Assets					
Investments					
- Equity Instrument	-	4,42,018.35	786.00	4,42,804.35	4,42,018.35
- Mutual Fund	-	-	-	-	-
Stock-Held In Trade	48,134.60	-	-	48,134.60	48,134.60
Cash & cash equivalents	-	-	26,526.24	26,526.24	-
Loans & Advances	-	-	2,24,000.00	2,24,000.00	-
Others	-	-	1,526.76	1,526.76	-
Total	48,134.60	4,42,018.35	2,52,839.00	7,42,991.94	4,90,152.94
Financial Liabilities					
Borrowings from body Corporates	-	-	1,01,000.00	1,01,000.00	-
Interest Payable on Unsecured Loans	-	-	12,451.43	12,451.43	-
Total	-	-	1,13,451.43	1,13,451.43	-



2.25 NOTES TO ACCOUNTS

Particulars	31st March 2022			Total Carrying Value	Total Fair Value
	FVTPL	FVOCI	Amortised Cost		
Financial Assets					
Investments					
- Equity Instrument		5,34,332.38	786.00	5,35,118.38	5,34,332.38
- Mutual Fund	1,77,511.13	-	-	1,77,511.13	1,77,511.13
Stock-Held In Trade	46,261.73	-	-	46,261.73	46,261.73
Cash & cash equivalents	-	-	13,324.98	13,324.98	-
Loans & Advances	-	-	1,24,750.00	1,24,750.00	-
Others	-	-	4,026.41	4,026.41	-
Total	2,23,772.86	5,34,332.38	1,42,887.40	9,00,992.63	7,58,105.23
Financial Liabilities					
Borrowings from body Corporates	-	-	2,40,000.00	2,40,000.00	-
Interest Payable on Unsecured Loans	-	-	10,116.73	10,116.73	-
Total	-	-	2,50,116.73	2,50,116.73	-

- Fair Value Hierarchy

Particulars	31st March 2023		
	Level 1	Level 2	Level 3
Investment			
- Equity Instrument	4,42,018.35	-	2,24,000.00
- Mutual Fund	-	-	-
Stock-Held In Trade	48,134.60	-	-

Particulars	31st March 2022		
	Level 1	Level 2	Level 3
Investment			
- Equity Instrument	5,34,332.38	-	786.00
- Mutual Fund	1,77,511.13	-	-
Stock-Held In Trade	46,261.73	-	-

For investment in the Unquoted Equity Shares categorized under level 3, cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

(b) Reconciliation of Effective Tax Rate

Particulars	F.Y 2022-23	F.Y 2021-22
Profit Before Tax	1,500.65	13,419.26
Tax Amount after considering applicable deductions & setoff of capital losses - New Tax Resign	(4,886.27)	(11,379.59)
Increase / Decrease in DTL	1,530.79	(9,798.76)
Earlier Year Tax Adjustments	(3,516.55)	-
Total Tax Expense	(6,872.03)	(21,178.35)

(c) Deferred Tax Asset/ (Liabilities)

Rupees in thousand

	As at 31.03.2023	As at 31.03.2022
Deferred tax Assets	21.81	24.17
Deferred tax Liabilities	(15,294.30)	(16,827.44)
	(15,272.48)	(16,803.28)

Movement in deferred tax (Liabilities) / Assets balances	Property, Plant & Equipment	Asset at OCI
As At 31st March 2022	24.17	(16,827.44)
Statement of Profit and Loss (charge)/ credit	(2.36)	-
(Charge)/ credit relating to Other Comprehensive Income	-	1,533.15
As At 31st March 2023	21.81	(15,294.30)

(d) In the opinion of the management, current assets, loans & advances have a value on realization at least equal to the amount at which they are stated in the balance sheet. Adequate provisions have been made for all known losses and liabilities.



2.25 NOTES TO ACCOUNTS

(e) Quantitative Information

Particulars	Year Ended 31.03.2023		Year Ended 31.03.2022	
	Quantity Nos.	Value (Rs.)	Quantity Nos.	Value (Rs.)
Opening Stock	302.39	22,316.67	448.07	33,798.22
Purchases	285.84	55,256.24	667.23	98,411.81
Sales	262.40	50,038.26	812.90	1,16,908.68
Closing Stock	325.84	48,134.60	302.39	22,316.67

(f) Related party disclosure under IND AS -24

As per IND AS - 24, the disclosures of transactions with the related parties are given below:

List of Related Parties where control exists and related parties with whom transaction has taken place and relationships:

a) Key Managerial Person

Name of the Related Party	Designation
Mr. Sanjeev Bubna	Managing Director
Mrs. Rashmi Bubna	Director
Mr. Manoj Kumar Agarwal	Chief Financial Officer
Mr. Ashit Kumar Sarkar	Company Secretary

b) Enterprises in which Key Managerial Personnel are interested

Avenue Properties Pvt. Ltd.
Spark Securities Private Limited
Lilly Exporters Pvt. Ltd.
Indistock Pvt. Ltd.

Transactions during the year with Related Parties:

Nature of Transaction (Excluding reimbursements)	2022-23	2021-22
<u>Loans Given</u>		
Avenue Properties Pvt. Ltd.	-	1,060.00
Indistock Pvt. Ltd.	10,000.00	-
<u>Interest on Loan Given</u>		
Avenue Properties Pvt. Ltd.	385.30	865.93
Indistock Pvt. Ltd.	6.58	-
<u>Loans Taken</u>		
Sanjeev Bubna	2,000.00	-
Lilly Exporters Pvt. Ltd.	1,175.00	-
<u>Interest on Loan Taken</u>		
Lilly Exporters Pvt. Ltd.	0.72	-
<u>Brokerage</u>		
Spark Securities Pvt. Ltd.	40.34	140.15
<u>Remuneration Paid</u>		
Mr. Manoj Kumar Agarwal	120.00	120.00
Mr. Ashit Kumar Sarkar	180.00	180.00
Balances outstanding at the end of the year		
<u>Group Companies</u>		
<u>Loan Given</u>		
Avenue Properties Pvt. Ltd.	12,100.00	12,000.00
<u>Interest receivable on Loan</u>		
Avenue Properties Pvt. Ltd.	47.83	871.68
<u>Investments</u>		
Indistock Pvt. Ltd.	162.50	162.50
Lilly Exporters Pvt. Ltd.	623.50	623.50

Details Showing Loans and Advances Granted to Promoter, Director, KMPs and Related Parties that are :

(a) Repayable on demand

(b) without specifying any terms or period of repayment

Type of Borrower	Name of Party	FY 22-23		FY 21-22	
		Amount	% of Total Loan	Amount	% of Total Loan
Related Party	Avenue Properties Pvt. Ltd.	12,147.83	5.39	12,629.34	9.53
	Lilly Exports Pvt. Ltd.	-	-	-	-
	Indistock Pvt. Ltd.	-	-	-	-

The details of related party transactions have been given on the basis of information provided by the Management.



2.25 NOTES TO ACCOUNTS

- (g) Disclosure as per clause 34(3), Clause 53(f) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements Regulations,2015
Loans to firms / companies in which Director are Interested

Name of Company	FY 22-23		FY 21-22	
	Amount Outstanding	Maximum Balance	Amount Outstanding	Maximum Balance
Avenue Properties Pvt. Ltd.	12,147.83	12,629.34	12,629.34	13,931.68
Lilly Exports Pvt. Ltd	-	-	-	5,000.00
Indistock Pvt. Ltd	-	5,000.00	-	-

- (h) Earnings per Share has been calculated as follows:

Particulars	As on 31st March, 2023	As on 31st March, 2022
Profit (Loss) after taxation as per Statement of Profit and Loss	(2,650.84)	10,261.92
Equity Shares Outstanding (Nos.)	1,100.00	1,100.00
Basic & Diluted Earning per Share (Rs.)	(2.41)	9.33
Profit (Loss) after taxation as per Statement of Profit and Loss before exceptional items	(2,408.96)	10,040.85
Equity Shares Outstanding (Nos.)	1,100.00	1,100.00
Basic & Diluted Earning per Share before exceptional items (Rs.)	(2.19)	9.13
(Face value of Rs.10/- each)		

- (i) Analytical Ratios:

Sl No.	Particulars	Formula for Computation	Current Period	Previous Period	% Variance	Reason for variance (if More than 25%)
1	CRAR (%)	Tier I+II Capital Risk Adjusted Assets	85.08	71.26	19.39	NA
2	CRAR - Tier I Capital (%)	Tier I Capital Risk Adjusted Assets	85.08	71.26	19.39	NA
3	CRAR - Tier II Capital (%)	Tier II Capital Risk Adjusted Assets	-	-	-	NA
4	Current Ratio	Current Assets / Current Liabilities	6.09	6.10	(0.15)	NA
5	Debt-Equity Ratio	Total Debt / Total Equity	0.18	0.39	(53.54)	Borrowing Decreases by 58%
6	Debt Service Coverage Ratio	Earnings available for debt service / Debt service	0.16	0.11	46.46	Borrowing Decreases by 58%
7	Return on Equity Ratio	Net profit after taxes - preference dividend / Average Shareholders' Equity	(0.004)	13.98	(100.03)	Negative Profit
8	Inventory turnover ratio	Sales / Average Inventories of Finished Goods, Stock-in-Process and	2.14	4.17	(48.77)	Closing Stock Increases
9	Trade Receivables turnover ratio	Net credit sales / Average Trade Receivables	Not Applicable			
10	Trade payables turnover ratio	Net credit purchases / Average Trade Payables	Not Applicable			
11	Net profit ratio	Profit After Tax / Net sales	0.02	0.09	(77.75)	Fall in profit
12	Return on Capital employed	Earnings before Interest, Tax and Exceptional Items / Total Assets - Current Liabilities	0.02	0.03	(24.23)	Fall in Profit and Increase in Cash & Cash Equivalent.

- (j) As per Section 138 of the Companies Act, 2013, it is mandatory for every listed company to appoint an internal auditor. However, the company has not complied with this legal requirement and has not appointed an internal auditor as mandated by the law.



2.25 NOTES TO ACCOUNTS

- (k) Interest payable amounting to Rs. 29,98,223/- to Pranava City Complex Pvt. Ltd. (Rs. 25,60,953/-) and Ratspin Synthetics Ltd. (Rs. 4,37,270) is under dispute, and the matter is prejudicial.
- (l) The Company is required to spend an amount of Rs. 5,93,986/- during the financial year 2022-23, which remain unspent till 31st March, 2023. The board of directors is considering options for spending the CSR amount within the timeframe suggested in Section 135(5) of the companies Act, 2013.
- (m) The Company has not received any memorandum (as required to be filed by the supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is nil.
- (n) As the company's business activities falls within a single primary business segment viz. "Non Banking Finance Companies", the disclosure requirements of IND AS -108 "Segment Reporting", as notified by the Companies (Accounting Standards) Rules 2006 (as amended) are not applicable.
- (o) The Company considered the uncertainty relating to the COVID-19 pandemic in assessing the recoverability of receivables, Inventories, intangible assets, and certain investments. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial results. The Company has also used the principles of prudence in applying judgements, estimates and assumptions including sensitivity analysis and based on the current estimates, the Company expects to fully recover the carrying amount of receivables, intangible assets, investments and other assets, As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic conditions.

2.26 Disclosure as required by RBI Circulars

1 Company exposure to real estate sectors.

Category	As on 31st March, 2023	As on 31st March, 2022
i) Direct exposure		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	-	-
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.).	-	-
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance	-	-

2 Exposure to capital market

Particulars	As on 31st March, 2023	As on 31st March, 2022
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	4,90,938.94	7,58,891.24
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii) Bridge loans to companies against expected equity flows / issues	-	-
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) Financing to stockbrokers for margin trading	-	-
x) All exposures to Alternative Investment Funds:		
(i) Category I	-	-
(ii) Category II	-	-
(iii) Category III	-	-
Total exposure to capital market	4,90,938.94	7,58,891.24



3 **Sectoral exposure**

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry						
NBFC	-	-	-	57,565.50	-	-
Trading	41,168.52	-	-	-	-	-
Others	39,914.13	-	-	15,872.34	-	-
Total of Industry	41,168.52	-	-	73,437.84	-	-
3. Services	-	-	-	-	-	-
4. Personal Loans	1,48,253.01	3,808.90	2.57	59,147.48	3,808.90	6.44
Total of Personal Loans	1,48,253.01	3,808.90		59,147.48	3,808.90	

4 **Intra-group exposures**

Type of Borrower	Name of Party	FY 22-23		FY 21-22	
		Amount	% of Total	Amount	% of Total
Inter Group Company	Avenue Properties Pvt. Ltd.	12,147.83	5.39	12,629.34	9.53

5 **Unhedged foreign currency exposure**

The company has no foreign currency exposure in the current and previous year.

6 **Disclosure of complaints**

The company has not received any complaints during the current and previous year.



GYAN TRADERS LIMITED**Notes annexed to and forming part of the financial statements as at 31st March, 2023****Notes: 2.27**

Schedule to the Balance Sheet of a Non - Deposit taking Non-Banking Financial Company (as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007).

Rupees in thousand

7. Other Information :

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

Notes:2.28

Figures have been rounded off to the nearest rupee.

Previous year's figures has been re-grouped / re-arranged wherever considered necessary.

Signatories to notes "1" to " 2.27 "

(For and on behalf of Gyan Traders Ltd.)

CIN: L65993WB1981PLC033435

*P K Dhandhan***PRABHAT KUMAR DHANDHANIA, FCA, Partner**

Membership No: 052613

For & On behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No.: 316052E

Place : Kolkata

Dated : 30th Day of May, 2023

*Sanjeev Bubna*Sanjeev Bubna
DIN: 00031225*Rashmi Bubna*Rashmi Bubna
DIN: 00180739

DIRECTORS

Sanjeev Bubna
FCS-3114

GYAN TRADERS LIMITED**Computation of Income & Tax thereon for the Assessment Year 2023-24***Rupees in thousand*

Particular	Details	Details	Amount
Long Term Capital Gain - Buy Back			
Full Value of Consideration	96.40		
Less: Cost of Acquisition	22.52		
Exempt	73.88	-	30,891.51
INCOME FROM CAPITAL GAINS (C)			30,891.51
INCOME FROM OTHER SOURCES			
Dividend Income Received			7,478.14
INCOME FROM OTHER SOURCES (D)			7,478.14
GROSS TOTAL INCOME (A+B+C+D)			27,037.74
NET TAXABLE INCOME			27,037.74
Rounded off u/s 288A			-
Tax Calculation			
Tax on Income at normal rate @22%			-
Tax on STCG u/s 111 on Debt fund @ 22%			547.61
Tax on STCG u/s 111A @ 15%			3,682.29
Tax on LTCG u/s 112A @10%			-
Add: Surcharge @ 10%			422.99
Add: Cess @4%			186.12
Tax Liability			4,839.01
Add: Interest u/s 234C			47.27
Tax Payable			4,886.27
Tax Payable	On Normal Income	632.58	
	On OCI Realised Component	4,253.69	
Less : Advance Tax			6,410.00
Less : TDS Receivable			1,337.66
Add : Interest u/s 234B			-
Add : Interest u/s 234C			47.27
Net Tax Payable/(Refundable)			(2,861.39)