

UNLOCK WEALTH SECURITIES LIMITED
(Formerly - UPSE Securities Limited)
REGD. OFFICE : "PADAM TOWERS", 14/113, CIVIL LINES, KANPUR -208001
BALANCE SHEET AS AT 31st MARCH, 2023

	Note No.	As At 31.03.2023 AMOUNT (Rs.)		As At 31.03.2022 AMOUNT (Rs.)	
I. EQUITY AND LIABILITIES					
1. Shareholders' Funds					
a. Share Capital	B-1	2,58,00,000	7,24,74,492	2,58,00,000	7,08,50,069
b. Reserves and Surplus	B-2	4,66,74,492		4,50,50,069	
2. Non-Current Liabilities					
a. Deferred Tax Liabilities (Net)	B-3	55,149	55,149	38,720	38,720
3. Current Liabilities					
a. Trade Payables	B-4	29,56,34,104	30,51,83,619	27,19,18,436	28,16,23,807
b. Other Current Liabilities	B-5	92,46,229		91,39,614	
c. Short-term Provisions	B-6	3,03,286		5,65,757	
Total			37,77,13,260		35,25,12,596
II. ASSETS					
1. Non-Current Assets					
a. Property, Plant & Equipment and Intangible Assets	B-7	6,85,890	31,01,49,580	2,63,730	22,05,48,964
(i) Property, Plant & Equipment		98,662		1,00,929	
(ii) Intangible Assets		250		250	
b. Non-Current Investments	B-8	30,93,64,778		22,01,84,055	
c. Other Non-Current Assets	B-9				
2. Current Assets					
a. Trade Receivables	B-10	21,36,975	6,75,63,680	54,90,026	13,19,63,632
b. Cash and Cash Equivalents	B-11	6,22,53,125		10,11,14,604	
c. Short-term Loans and Advances	B-12	11,32,552		2,29,21,807	
d. Other Current Assets	B-13	20,41,028		24,37,195	
Total			37,77,13,260		35,25,12,596
Significant Accounting Policies A					

The accompanying Notes form an integral part of the Balance Sheet and Profit & Loss Statement.

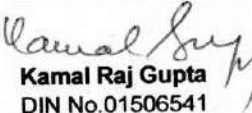
As per our Audit Report of even date attached
For **V Khanna & Company**
Chartered Accountants





(Vishal Khanna)
Partner
M.No.000200C
Registration No. 077146
Place : Kanpur
Date: 04.08.2023
UDIN: 23 07714 6 B6W 0X42736

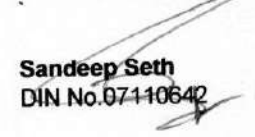
For and on behalf of the Board
Unlock Wealth Securities Limited
CIN:-U67120UP2000PLC025330


Ghanshyam Dwivedi
DIN No.02147184


Kamal Raj Gupta
DIN No.01506541


Jagesh Kumar Dixit
(CEO)
DIN No.09787593


Arvind Kumar Jain
DIN No.03244263


Sandeep Seth
DIN No.07110642

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}Directors
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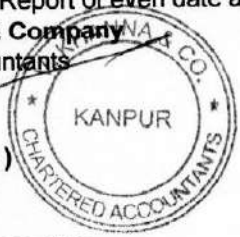
UNLOCK WEALTH SECURITIES LIMITED
Formerly UPSE Securities Limited
REGD OFFICE : " PADAM TOWERS", 14/113, CIVIL LINES, KANPUR - 208001
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

Particulars	Note No.	Year Ended 31.03.2023 AMOUNT (Rs.)	Year Ended 31.03.2022 AMOUNT (Rs.)
I. Continuing Operations			
I. Revenue from Operations	B-14	43,26,453	56,92,220
II. Other Income	B-15	62,53,794	70,53,018
III. Total Income (I +II)		1,05,80,247	1,27,45,238
IV. Expenses:			
a. Employee Benefits Expense	B-16	11,94,440	10,63,909
c. Depreciation and Amortization Expense	B-17	1,26,722	2,01,099
d. Other Expenses	B-18	73,14,947	78,53,586
Total Expenses		86,36,109	91,18,594
V. Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		19,44,138	36,26,644
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary Items and Tax (V - VI)		19,44,138	36,26,644
VIII. Tax Expense:			
1. Current Tax		3,03,286	5,65,757
2. Deferred Tax		16,429	(18,036)
IX. Profit after Tax from Continuing Operations (IX-X)		16,24,423	30,78,923
XI. Profit after Tax from Discontinuing Operations		-	-
XII. Profit / (Loss) for the Period (XI + XII)		16,24,423	30,78,923
Earnings per Equity Share of ` 10/- each			
Basic & Diluted	B-19	0.63	1.19
Significant Accounting Policies	A		

The accompanying Notes form an integral part of the Balance Sheet and Profit & Loss Statement.

As per our Audit Report of even date attached
For V Khanna & Company
Chartered Accountants

(Vishal Khanna)
Partner
M.No.000200C
Registration No. 077146
Place: Kanpur
Date: 04.08.2023
UDIN:23077146B9WDXH2736



For and on behalf of the Board
Unlock Wealth Securities Limited
CIN:-U67120UP2000PLC025330

Ghanshyam Dwivedi
DIN No.02147184

Arvind Kumar Jain
DIN No.03244263

Kamal Raj Gupta
DIN No.01506541

Sandeep Seth
DIN No.07110642

Jagesh Kumar Dixit
(CEO)
DIN No.09787593

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}Directors
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023			
	Particulars	Amount (Rs.)	
A	Cash flow from operating activities		
	Net Profit before taxation and Extra ordinary Item		19,44,138.00
	Adjustment for:		
	Add:		
	Depreciation & Amortisation Expenses	1,26,722.00	
	Less:		
	Other Income	39,03,621.00	-37,76,899.00
			-18,32,761.00
	Operating Profit before Working Capital Changes		
	Change in Working Capital		
	(Increase)/Decrease in Other Current Assets	3,96,167.00	
	(Increase)/Decrease in Trade Receivables	33,53,051.00	
	(Increase)/Decrease in Short term Loans & Advances	2,17,89,255.00	
	(Increase)/Decrease in Long term Loans & Advances	0.00	
	Increase/(Decrease) in Trade Payables	2,37,15,668.00	
	Increase/(Decrease) in Other Current Liabilities	1,06,615.00	
	(Increase)/Decrease in Other Non-Current Assets	-8,91,80,723.00	
	Increase/(Decrease) in short term provisions	-2,62,471.00	
			-4,00,82,438.00
	Cash generated from operations		
	Less : Income tax Paid	3,03,286.00	3,03,286.00
	Net Cash From Operating Activities		-4,22,18,485.00
B	Cashflow from Investing Activities		
	Other Income	39,03,621.00	
	Purchase of Tangible Assests	-5,46,615.00	
	Net Cash From Investing Activities	33,57,006.00	33,57,006.00
C	Cashflow From Financing Activites		
	Net Cash from Financing activites	0.00	0.00
D	Net Increase in Cash & Cash Equivalents		-3,88,61,479.00
	Cash & Cash Equivalents at the beginning of the period		10,11,14,604.00
	Cash & Cash Equivalents at the end of the period		6,22,53,125.00

For V Khanna & Company
Chartered Accountants

(Vishal khanna)
Partner
M.No.077146
Registration No.000200C
Place: Kanpur
Date: 04.08.2023
UDIN: 23077146B6WDXH2736



For and on behalf of the Board

Ghanshyam Dwivedi
DIN No.02147184

Arvind Kumar Jain
DIN No.03244263

Kamal Raj Gupta
DIN No.01506541

Sandeep Seth
DIN No.07110642

Jagesh Kumar Dixit
(CEO)
DIN No.09787593

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}Directors
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NOTE B-1 SHARE CAPITAL	AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
AUTHORISED : 50,00,000 Equity Shares of Rs.10/- Each (50,00,000 Equity Shares of Rs.10/- Each)	5,00,00,000	5,00,00,000
ISSUED ,SUBSCRIBED & PAID UP : 25,80,000 Equity Shares of Rs.10/- Each Fully Paid up (25,80,000 Equity Shares of Rs.10/- Each Fully Paid up)	2,58,00,000	2,58,00,000
TOTAL	2,58,00,000	2,58,00,000

Particulars	AS AT 31.03.2023		AS AT 31.03.2022	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares				
Opening Balance	25,80,000	2,58,00,000	25,80,000	2,58,00,000
Changes During the Year	-	-	-	-
Closing Balance	25,80,000	2,58,00,000	25,80,000	2,58,00,000

Terms / Rights attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. 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 amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shares held by Holding Companies

Particulars	AS AT 31.03.2023		AS AT 31.03.2022	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Equity Shares				
Name of Shareholders				
U.P. Stock and Capital Limited	25,79,940	99.99	25,79,940.00	99.99
Nominees of U. P. Stock and Capital Limited	60	0.01	60.00	0.01
Total	25,80,000	100.00	25,80,000.00	100.00

Shares held by Shareholders Holding more than 5% Shares

Particulars	AS AT 31.03.2023		AS AT 31.03.2022	
	No. of Shares Held	% of Shares	No. of Shares Held	% of Shares
Equity Shares				
Name of Shareholders				
U.P. Stock and Capital Limited	25,79,940	99.99	25,79,940	99.99
Nominees of U. P. Stock and Capital Limited	60	0.01	60	0.01
Total	25,80,000	100.00	25,80,000	100.00

Shares held by Promoters

Shares held by Promoters at the end of the year		AS AT 31.03.2023		% Change During the year
S. No.	Promoter Name	No. of Shares	% of Total Shares	
1	U.P. Stock and Capital Limited	25,79,940	99.99	-
2	Nominees of U. P. Stock and Capital Limited	60	0.01	-
	Total	25,80,000	100.00	-

For V Khanna & Company
Chartered Accountants

(Vishal Khanna)
Partner

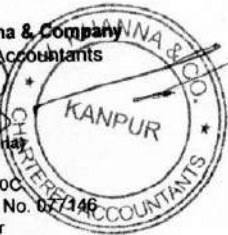
M.No.000200C

Registration No. 07/146

Place: Kanpur

Date: 04.06.2023

UDIN 23077146R64WPH2736



Ghaneshyam Dwivedi
DIN No.02147184

Kamal Raj Gupta
DIN No.01506541

Jagesh Kumar Dixit
(CEO)
DIN No.09787593

Arvind Kumar Jain
DIN No.03244263

Sandeep Seth
DIN No.07110642

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}Directors
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NOTE B-2 RESERVES & SURPLUS		AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
Securities Premium Account		1,55,12,600	1,55,12,600
		1,55,12,600	1,55,12,600
Surplus in Statement of Profit & Loss			
As per last Balance Sheet	2,95,37,469		2,84,58,546
Add / (Less): Net Profit / (Loss) after Tax Transferred from Statement of Profit & Loss	16,24,423	3,11,61,892	30,78,923
Closing Balance		4,66,74,492	2,95,37,469
TOTAL			4,50,50,069

Note B-3 DEFERRED TAX LIABILITIES		AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
As per last Balance Sheet		38,720	56,756
Add : For Current Year		16,429	-18,036
TOTAL		55,149	38,720

In accordance with the Accounting Standard (AS)22 issued by the Institute of Chartered Accountants of India, deferred tax provision has been made in books of account as detailed below :

Deferred Tax represents the following :

S.No.	Particulars	2022-2023		2021-2022	
		Assets	Liabilities	Assets	Liabilities
(i)	Timing difference on Depreciation	-	55,149	-	38,720
(ii)	Timing difference on Losses	-	0	0	-
	Total	0	55,149	0	38,720
			55,149		38,720

For V Khanna & Company
Chartered Accountants

(Vishal Khanna)

Partner

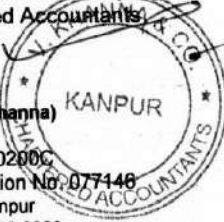
M.No.0002006

Registration No. 077148

Place: Kanpur

Date: 04.08.2023

UDIN: 23071468GNPXH2736



Ghanshyam Dwivedi
DIN No.02147184

Kamal Raj Gupta
DIN No.01506541

Jagesh Kumar Dixit
(CEO)
DIN No.09787593

Arvind Kumar Jain
DIN No.03244263

Sandeep Seth
DIN No.07110642

}
} Directors

NOTE B-4 Trade Payables	AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
(I) Due to Micro and Small Enterprises		
(II) Other (As per the details below)	10,28,29,104	11,85,20,996
Advance / Margin received from Authorised Persons & Clients		
Advance Margin from AP for NSE / BSE Cash Market Segment	5,49,55,000	5,93,95,000
Advance Margin from AP and Clients for NSE F&O Segment	13,78,50,000	9,40,02,440
	19,28,05,000	15,33,97,440
Margin received from Authorised Person & Clients F&O / CM Segment	13,99,17,785	5,17,06,063
Less - Margin Control - F&O Segment	13,99,17,785	5,17,06,063
TOTAL	29,56,34,104	27,19,18,436

Classification of Trade payable

Particulars	Outstanding for following Period from due date of payment				Total Amount (As at 31.03.2023)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade payable					
Trade payable (Others)	9,87,93,838	76,000	6,72,000	32,87,266	10,28,29,104
TOTAL (AS ON 31.03.2023)	9,87,93,838	76,000	6,72,000	32,87,266	10,28,29,104
TOTAL (AS ON 31.03.2022)	11,13,97,323	31,69,269	14,69,482	24,84,922	11,85,20,996

For V Khanna & Company
Chartered Accountants

(Vishal Khanna)
Partner
M.No.000200C
Registration No. 077146

Place Kanpur
Date: 04.08.2023
UDIN: 22077146 R G W P X H 2 736



Ghanshyam Dwivedi
DIN No.02147184

Kamal Raj Gupta
DIN No.01506541

Jagdish Kumar Dixit
(CEO)
DIN No.08787593

Arvind Kumar Jain
DIN No.03244263

Sandeep Seth
DIN No.07110642

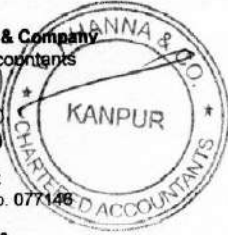
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) Directors
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NOTE B-5 OTHER CURRENT LIABILITIES	AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
Interest Payable	64,01,452	62,85,127
Other Payables	28,44,777	28,54,487
TOTAL	92,46,229	91,39,614

NOTE B-6 SHORT TERM PROVISIONS	AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
Provision -Others For Tax	3,03,286	5,65,757
TOTAL	3,03,286	5,65,757

For V Khanna & Company
Chartered Accountants

(Vishal Khanna)
Partner
M.No.000200C
Registration No. 077146
Place: Kanpur
Date: 04.08.2023
UDIN: 23077146BGWQXH2736



Charanjit Dwyed
DIN No.02147184

Kamal Raj Gupta
DIN No.01506541

Jagesh Kumar Dixit
(CEO)
DIN No.09787593

Arvind Kumar Jain
DIN No.03244263

Sandeep Sethi
DIN No.07110642

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}Directors
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NOTE B-7
Property, Plant & Equipment and Intangible Assets

S. NO.	PARTICULARS	Gross Block (At Cost)				Depreciation		Net Block	
		AS AT 01.04.2022	ADDITIONS DURING YEAR	SALES/ADJ. DURING THE YEAR	TOTAL AS AT 31.03.2023	UPTO 31.03.2022	FOR THE YEAR	TOTAL UPTO 31.03.2023	AS AT 31.03.2023
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Property, Plant & Equipment								
1	Furniture & Fixture	5,700	-	-	5,700	5,377	38	5,415	285
2	Office Equipment	2,00,856	-	-	2,00,856	1,90,816	-	1,90,816	10,040
3	Computer Hardware	56,68,127	5,46,615	-	62,14,742	54,14,760	1,24,417	55,39,177	6,75,565
	Total A	58,74,683	5,46,615	-	64,21,298	56,10,953	1,24,455	57,35,408	6,85,890
	Intangible Assets								
1	Computer Software	22,98,026	-	-	22,98,026	21,97,097	2,267	21,99,364	98,652
	Total B	22,98,026	-	-	22,98,026	21,97,097	2,267	21,99,364	98,652
	TOTAL (A+B)	81,72,709	5,46,615	-	87,19,324	78,08,050	1,26,722	79,34,772	7,84,542
	Previous Year Figure	81,72,709	-	-	81,72,709	76,06,951	2,01,099	78,08,050	3,64,659

For V Khanna & Company

Chartered Accountants



(Vishal Khanna)
Partner
M.No.00020950
Registration No.077146
Place: Kanpur
Date: 04.08.2023
UDIN: 23077146R6WQX142736

Ghanshyam Dwivedi
DIN No.02147184

Jagdish Kumar Dixit
(CEO)
DIN No.09787593

Arvind Kumar Jain
DIN No.03244263

Kamal Raj Gupta
DIN No.01506541

Sandeep Sethi
DIN No.07110682

DIRECTORS

Note B-8 NON-CURRENT INVESTMENTS	AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
Non Trade Investments (Valued at Cost)		
Investment in Equity Shares (Quoted)		
Investment in Equity Shares (Unquoted)		
Calcutta Stock Exchange Limited		
250 (250) Equity Shares of Re.1/- each Fully paid up	250	250
TOTAL	250	250

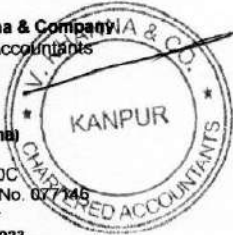
Aggregate book value of Unquoted Investment is Rs.250 (Rs.250).
 Long term Investments are stated at cost. Provision for diminution in the value of Long term Investments (unquoted) is made only if such decline in the opinion of the management is not temporary.

Note B-9 Other Non Current Assets	AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
Security Deposits (Unsecured , Considered Good)		
Deposit with BSE	1,25,000	1,25,000
Deposit with NSE	6,29,00,000	2,70,00,000
Deposit with NSE for F&O Segment	4,50,00,000	20,00,000
Deposit with Clearing Member (IL& FS Securities Limited for NSE F&O, BSE F&O and BSE CD Segment)	36,778	4,36,778
Deposit with Clearing Member (Edelweiss Custodial Ser.Ltd for NSE F&O Segment)	-	1,00,000
Deposit with Clearing Member (Edelweiss Custodial Ser. Ltd. for BSE F&O Segment)	-	1,00,000
Deposit with Clearing Member (Edelweiss Custodial Ser.Ltd for BSE CD Segment)	-	1,00,000
Deposit with CDSL (Depository)	5,18,000	5,18,000
Deposit with Sky Line Services Limited	10,000	10,000
Non Current bank balances		40,19,277
- deposits with maturity more than 12 months		
- deposits with maturity more than 12 months(under lien)	20,07,75,000	18,57,75,000
TOTAL	30,93,64,778	22,01,84,055

For V Khanna & Company
 Chartered Accountants

(Signature)

(Vishar Khanna)
 Partner
 M.No.000200C
 Registration No. 077146
 Place: Kanpur
 Date: 04.08.2023
 UDIN: 23077146BQWQXH2736



(Signature)
 Shashi Raj Wivedi
 DIN No.02147184

(Signature)
 Kamal Raj Gupta
 DIN No.01506541

(Signature)
 Jagesh Kumar Dixit
 (CEO)
 DIN No.09787593

(Signature)

Arvind Kumar Jain
 DIN No.03244263

(Signature)
 Sandeep Seth
 DIN No.07110642

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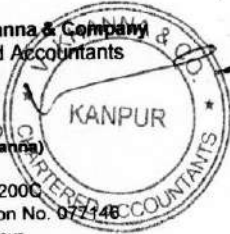
Note B-10	AS AT 31.03.2023	AS AT 31.03.2022
TRADE RECEIVABLES	AMOUNT (Rs.)	AMOUNT (Rs.)
As per details below		
	21,36,975	54,90,026
TOTAL	21,36,975	54,90,026

Classification of Trade Receivables

Particulars	Outstanding for following periods from due date of payment					TOTAL AMOUNT
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	6,71,443	3,84,232	3,64,565	7,16,735	-	21,36,975
As on 31.03.2022	44,60,152	-	10,29,874	-	-	54,90,026
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-

For V Khanna & Company
Chartered Accountants

(Vishal Khanna)
Partner
M.No.0002000
Registration No. 077146
Place: Kanpur
Date: 04.08.2023
UDIN:23677146BGWDXH2736



Ghanshyam Dwivedi
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Jagesh Kumar Dixit
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DIN No.09787593

Arvind Kumar Jain
DIN No.03244263

Sandeep Seth
DIN No.07110642

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) Directors
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Note B-11 CASH AND CASH EQUIVALENT		AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
A. Cash & Cash Equivalent:			
A.1 Balances with Banks (Current Account)			
Bank Of India	2,46,570		2,46,568
HDFC Bank Limited	4,40,49,586		8,83,58,161
YES Bank Limited	1,21,476	4,44,17,632	4,09,875
A.2. Deposits with Banks (FDRs)			
- Deposits having original maturity upto 3 months	-		
- Deposits having original maturity upto 3 months (Under lien)	1,25,00,000	1,25,00,000	21,00,000
B. Other Bank Balances:			
- Deposits with original maturity more than 3 months but upto 12 months	-		25,00,000
- Deposits with original maturity more than 3 months but upto 12 months(under lien)	35,00,000	35,00,000	75,00,000
- Deposits with original maturity more than 12 months	18,35,493		40,19,277
- Deposits with original maturity more than 12 months (Under Lien)	20,07,75,000	20,26,10,493	18,57,75,000
Less: Amount disclosed as other non current assets(Refer Note B-9)	20,07,75,000	(20,07,75,000)	(18,97,94,277)
TOTAL		6,22,53,125	10,11,14,604

FDRs for Rs. 2186.10 Lakhs (Rs. 2018.94 Lakhs) include FDRs amounting to Rs. 13.75 Lakhs towards BMC (Rs. 13.75 Lakhs BMC) , amounting to Rs. 1844.00 Lakhs (Rs. 1844.00 Lakhs) pledged with NSE for Cash Segment and F&O Segment

FDRs for Rs. 1987.75 lakhs (Rs.1897.94 lakhs) have maturity of more than 12 months

Note B-12 SHORT - TERM LOANS & ADVANCES (Unsecured, Considered Good)		AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
Other Loans & Advances			
Tax Deducted at Source		11,18,440	10,79,366
Advance to CDSL for Stamp Duty		9,556	2,842
Advance to CERSAI (CKYC Agency)		614	1,309
Early Pay-in of Funds nse cm Segment		-	2,18,38,300
Balances with Statutory Authorities			
INPUT Credit Receivable (GST)		3,942	-
TOTAL		11,32,552	2,29,21,807

Note B-13 OTHER CURRENT ASSETS		AS AT 31.03.2023 AMOUNT (Rs.)	AS AT 31.03.2022 AMOUNT (Rs.)
Accruals			
Interest Accrued but not due		16,10,625	19,84,645
Prepaid Expenses		4,30,403	4,52,550
TOTAL		20,41,028	24,37,195

For V Khanna & Company
Chartered Accountants

(Vishal Khanna)
Partner
M.No.0002000
Registration No: 077346
Place: Kanpur
Date: 04.08.2023
UDIN: 23077146B6WQX42730



Ghanshyam Dwivedi
DIN No.02147184

Kamal Raj Gupta
DIN No.01506541

Jagesh Kumar Dixit
(CEO)
DIN No.09787593

Arvind Kumar Jain
DIN No.03244263

Sandeep Seth
DIN No.07110642

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} Directors
}
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NOTE B-14 REVENUE FROM OPERATIONS	For the Year Ended 31.03.2023 AMOUNT (Rs.)	For the Year Ended 31.03.2022 AMOUNT (Rs.)
Received from Brokerage	2,10,89,532	3,66,65,421
Less :- Brokerage paid to Authorised Persons	1,87,52,842	3,33,80,903
		32,84,518
Received From DP Operation	23,49,161	28,95,690
Less :- Transaction Charges paid to CDSL	3,59,398	4,87,988
	19,89,763	24,07,702
TOTAL	43,26,453	56,92,220

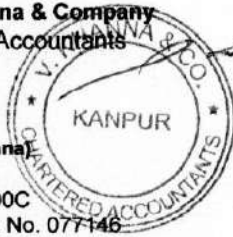
NOTE B-15 OTHER INCOME	For the Year Ended 31.03.2023 AMOUNT (Rs.)	For the Year Ended 31.03.2022 AMOUNT (Rs.)
(a) Interest Income		
Interest Received on Bank Deposits	1,11,96,697	73,25,020
[Tax Deducted at Source Rs.11,18,440 (Rs. 7,17,266)		
Interest Received others	-	38,81,674
[Tax Deducted at Source Rs.0.00 (Rs. 3,62,090)		
	1,11,96,697	1,12,06,694
Less :- Interest Paid to Authorised Persons & Clients	72,93,076	75,15,941
	39,03,621	36,90,753
Interest Received on Income Tax Refund	20,532	46,904
(b) Other Operating Income		
Transaction and Other Charges Received	23,29,641	33,15,361
TOTAL	62,53,794	70,53,018

NOTE B-16 EMPLOYEE BENEFITS EXPENSE	For the Year Ended 31.03.2023 AMOUNT (Rs.)	For the Year Ended 31.03.2022 AMOUNT (Rs.)
Salaries	11,94,440	10,63,909
TOTAL	11,94,440	10,63,909

For V Khanna & Company
Chartered Accountants

(Vishal Khanna)
Partner
M.No.000200C
Registration No. 077146
Place: Kanpur
Date: 04.08.2023

UDIN:23077146B6WQXH2736



Ghanshyam Dwivedi
DIN No.02147184

Kamal Raj Gupta
DIN No.01506541

Jagesh Kumar Dixit
(CEO)
DIN No.09787593

Arvind Kumar Jain
DIN No.03244263

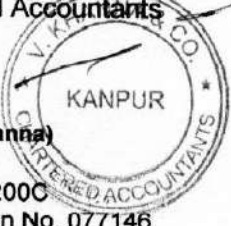
Sandeep Seth
DIN No.07110642

)
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)
)Directors
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)

NOTE B-17 DEPRECIATION AND AMORTIZATION EXPENSE	For the Year Ended 31.03.2023 AMOUNT (Rs.)	For the Year Ended 31.03.2022 AMOUNT (Rs.)
Depreciation on Tangible Assets	1,24,455	1,97,137
Amortization of Intangible Assets	2,267	3,962
TOTAL	1,26,722	2,01,099

Note B-18 OTHER EXPENSES	For the Year Ended 31.03.2023 AMOUNT (Rs.)	For the Year Ended 31.03.2022 AMOUNT (Rs.)
AUDITORS REMUNERATION A/C		
- Audit Fees 30,000		
- Tax Audit Fees 5,000		
- Other Services & Certification 20,000		
	55,000	55,000
Annual Subscription (BSE)	50,000	50,000
Annual Subscription (NSE)	50,000	-
BSE Lease Line Charges (2022-2023)	1,32,000	1,32,000
NSE Lease Line Charges (2022-2023)	79,010	-
Computer Expenses	4,56,262	4,07,178
CKYC Charges	695	-
Director sitting Fees	1,50,000	82,500
Depository Charges	24,897	29,270
Filing Fees	13,600	3,000
Insurance Premium	10,233	10,725
Man Power Services Expenses	30,71,250	29,95,400
Miscellaneous Expenses	1,46,599	1,73,172
ODIN Software AMC (2022-2023)	3,66,687	2,71,086
Penalty paid to NSE	2,00,000	-
Postage & Telegram	28,301	29,580
Printing & Stationery	74,798	54,063
Professional Charges	1,56,500	1,55,000
Rent	5,76,000	5,76,000
SMS & Email Expenses	30,322	46,310
Telephone & Internet Expenses	18,633	9,722
Transaction Charges & Other Expenses	15,93,197	27,45,426
Travelling & Conveyance	30,963	28,154
TOTAL	73,14,947	78,53,586

For V Khanna & Company
Chartered Accountants



(Vishal Khanna)
Partner
M.No.0002000
Registration No. 077146
Place: Kanpur
Date: 04.08.2023
UDIN: 23077146BCWQXH2736

Ghanshyam Dwivedi
DIN No.02147184

Kamal Raj Gupta
DIN No.01506541

Jagesh Kumar Dixit
(CEO)
DIN No.09787593

Arvind Kumar Jain
DIN No.03244263

Sandeep Seth
DIN No.07110642

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}Directors
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Note B-19**Earnings Per Equity Share**

S.No.	Particulars	Current Year AMOUNT (Rs.)	Previous year AMOUNT (Rs.)
(i)	Net Profit after tax available for Equity Shareholders	16,24,423	30,78,923
(ii)	Weighted average of number of Equity Shares	25,80,000	25,80,000
(iii)	Earnings Per Equity Share of Rs.10/- each (Basic and Diluted)	0.63	1.19

Note B-20**Related Parties Disclosures****(I) Entities Under Common Control :**

S.No.	Name (Relationship)	Nature of Transaction	Current Year AMOUNT (Rs.)	Previous year AMOUNT (Rs.)
(i)	U.P. Stock and Capital Limited (Holding Company)	Payment of rent	5,76,000	5,76,000
(ii)	U.P. Stock and Capital Limited	DP Charges	5,683	4,720
(iii)	U.P. Stock and Capital Limited	Out Standing Charges	1,495	2,360

(II) Key Management Personnel :

S.No.	Name (Designation)	Nature of Transaction	Current Year AMOUNT (Rs.)	Previous year AMOUNT (Rs.)
(i)	Shri Ghanshyam Dwivedi	Director's sitting Fees	52,500	30,000
(ii)	Shri Arvind kumar Jain	Director's sitting Fees	52,500	22,500
(iii)	Shri Kamal Raj Gupta	Director's sitting Fees	45,000	30,000
(iv)	Shri Alok Tulsyan upto 31.10.2022 (Chief Executive Officer)	Director's sitting Fees	0	0
(v)	Shri Jagesh Kumar Dixit -01.11.2022 (Chief Executive Officer)	Director's sitting Fees	0	0
(vi)	Shri Sandeep Seth	Director's sitting Fees	0	0

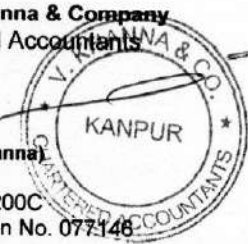
Note B-21

In the opinion of the Board of Directors, the current assets , loans and advances are stated at values which on realization are at least equal to the amount at which these are stated ,in the ordinary course of business.

Figures of previous year have been regrouped or rearranged wherever considered necessary.

Figures mentioned in brackets () are related to previous year .

For V Khanna & Company
Chartered Accountants



(Vishal Khanna)
Partner
M.No.000200C
Registration No. 077146
Place: Kanpur
Date: 04.08.2023

UDIN: 23077146BSWQX42736

Ghanshyam Dwivedi
DIN No.02147184

Kamal Raj Gupta
DIN No.01506541

Jagesh Kumar Dixit
(CEO)
DIN No.09787593

Arvind Kumar Jain
DIN No.03244263

Sandeep Seth
DIN No.07110642

} Directors


RATIO ANALYSIS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

S.NO.	PARTICULARS	NUMERATOR	DENOMINATOR	Current Year RATIO	Previous year RATIO	Reason for change
1	Current Ratio	Total Current Assets	Total Current Liabilities			
		6,75,63,680	30,51,83,619	0.221	0.469	due to decrease in cash and cash equivalent and increase in non current assets
2	Debt-Equity Ratio	Debt	Shareholder's equity	NA	NA	
3	Debt Service Coverage Ratio	(Net Profit + Depreciation + Interest on long term loans)	Total amount of interest & principal of long term loan payable or paid during the year	NA	NA	
4	Return on Equity Ratio	(Net Earnings)	Shareholders' Equity) x 100			
		16,24,423	7,24,74,492	2.241	4.346	due to decrease in net profit due to lower commission income
5	Inventory Turnover Ratio	cogs	Average inventory	NA	NA	
6	Trade Receivable Turnover Ratio	Net Sales	Average Trade Receivable			
		43,26,453	38,13,501	1.135	0.846	due to decrease in turnover
7	Trade Payable Turnover Ratio	Net credit Purchase	Average account payable	NA	NA	
8	Net Capital Turnover Ratio	Working capital turnover = Net annual sales	Working capital			
		43,26,453	(23,76,19,939)	-0.018	-0.038	due to increase in non-current assets
9	Net Profit Ratio	Net Profit	Net Sales*100			
		16,24,423	43,26,453	37.546	54.090	due to decrease in total commission income
10	Return on capital employed	EBIT	Shareholders Equity+Long Term Liabilities			due to decrease in net profit due to lower commission income
		1944138	72474492	0.375	0.051	
11	Return on investments	Income generated from it	Average Investment			
				0.000	0.000	

For V Khanna & Company
Chartered Accountants


(Vishal Khanna)
Partner
M.No.077146
Registration No.000200C
Place: Kanpur
Date: 04.08.2023
UDIN: 23077146 BCW@XH2726




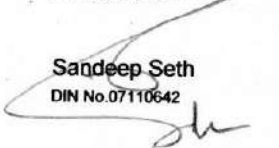

Ghanshyam Dwivedi
DIN No.02147184


Kamal Raj Gupta
DIN No.01506541


Jagesh Kumar Dixit
(CEO)
DIN No.09787593

For and on behalf of the Board


Arvind Kumar Jain
DIN No.03244263


Sandeep Seth
DIN No.07110642

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}
} Directors
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NOTE A

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

a) Fundamental Accounting Assumption:

- i) The Financial Statements have been prepared and presented in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention. The Company follows accounting assumption of a going concern.
- ii) The company is a wholly owned subsidiary of U.P. Stock and Capital Limited (formerly U.P Stock Exchange Ltd.) and is a member of **BSE Limited (BSE)** in Capital Market, Futures & Options and Currency segments and Self Clearing Member of **National Stock Exchange of India Limited (NSE)** in Capital Market and Futures & Option segments. The Company is also a member of **Metropolitan Stock Exchange of India Limited Ltd. (MSEI)** but no trading has been done during the year. The company does not do any proprietary trading. Only Authorized Persons with the company are allowed to do business through the company. Although the purchases and sales are made in the name of the company, only brokerage income is reflected in the financial results, to reflect the actual state of affairs.

b) Method of Accounting:

The financial statements have been prepared to comply with all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The company follows Mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles followed by the Company.

The accounting policies applied by the Company are consistent with those used in previous year.

c) Plant, Property & Equipment:

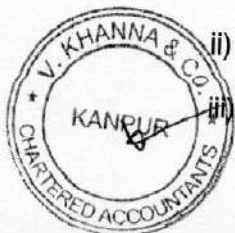
- i) Tangible Fixed Assets are valued at historical cost less accumulated depreciation. All costs relating to acquisition and installation of fixed assets are capitalized and included in the cost of respective fixed assets.
- ii) Intangible assets expected to provide future enduring economic benefits are recorded at the value of consideration paid for acquisition of such assets and are carried at cost of acquisition net of accumulated depreciation and impairment loss, if any.

d) Depreciation:

Depreciation on all fixed assets is provided on the useful life of assets based on written down value method as per the rates prescribed under Schedule II of the Companies Act, 2013. Except that Intangible asset comprising of software are amortised over a period of 6 year.

e) Revenue Recognition:

- i) Income from brokerage is recognized as income on the settlement date of transaction.
 - ii) Other income i.e. interest income is recognized on accrual basis.
- Income From D.P. Operations is recognized on accrual basis



- iv) Dividend income is recognized when the right to receive payment is established

f) Employees Benefits:

AS-15 regarding "Employees Benefits" has been followed by the Company and is accounted as under :-

- i) To manage the affairs, the company has availed the services of outside agency.
- ii) **Short Term Employee Benefits:**
All employee benefits payable within twelve months of rendering of services are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performances pay etc, and the same are recognized in the period in which the employee renders the related service.
- iii) **Post Employment Benefits:**
There are four employees to whom salary is being paid. Provisions of Payment of gratuity Act, 1972 and Employees Provident Fund and Miscellaneous Provisions Act, 1952 are not applicable to the company.

g) Investments:

- i) Noncurrent investments (long term) are stated at cost. Provision for diminution in the value of long term investments (unquoted) is made only if such decline in the opinion of the Management is other than the temporary. Short Term investments are carried at lower of cost or market value.
- ii) Shares, Debentures, Mutual Funds etc and bank fixed / Term Deposits received from sub brokers and clients as deposits against margin and in compliance of capital adequacy Norms are not accounted for in the Financial Books, but their complete memoranda records are maintained. However the unidentified receipts on this account to the extent considered by the management as not payable is being treated as income.

h) Accounting for Taxes on Income:

- (i) Provision for current Tax is made for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.
- (ii) Deferred income tax is recognized, on timing differences, being the differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The tax effect is calculated on the accumulated timing differences at the year end based on tax rates and laws, enacted or substantively enacted as of the Balance Sheet date.

i) Impairment of Assets:

The Management assesses using external and internal sources, whether there is any indication that an asset may be impaired. Impairment of an asset occurs where the carrying value exceeds the present value of cash flow expected to arise from the continuing use of the asset and its eventual disposal. The provision for impairment loss is made when recoverable amount of the asset is lower than the carrying amount.

j) Provisions and Contingencies:

Provisions in respect of present obligations arising out of past events are made in the accounts when reliable estimate can be made of the amount of obligations and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but if material are disclosed in the notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.



A handwritten signature in black ink, appearing to be "Anand".

A handwritten signature in black ink, appearing to be "Anand".

A large, stylized handwritten signature in black ink.

k) Trade Receivables & Payables:

Amounts receivable from and payable to Authorised Person, Clients , BSE and NSE for broking transactions are recognized on completed settlement basis and disclosed as Trade Receivables and Trade Payables.

l) Earnings Per Share:

Basic earnings per share is computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit/ (loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

m) GST input credit:

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing/utilizing the credits.


Ghanshyam Dwivedi

Din.No.02147184



Arvind Kumar Jain

Din No.03244263



Kamal Raj Gupta

Din No.01506541


Sandeep Seth

Din No.07110642

}
}
}
}
} **Directors**


Jagesh Kumar Dixit
(CEO)
DIN No.09787593

For V Khanna & Company
Chartered Accountants


(Vishal Khanna)

Partner

M.No.077146

Registration No.000200C

Place: Kanpur

Date: 04.08.2023

