

UPSE SECURITIES LIMITED

REGD.OFFICE : "PADAM TOWERS",14/113, CIVIL LINES ,KANPUR -208001

BALANCE SHEET AS AT 31st MARCH, 2016

Particulars	Note No.	As At 31.03.2016 AMOUNT (Rs.)		As At 31.03.2015 AMOUNT (Rs.)	
I. EQUITY AND LIABILITIES					
1. Shareholders' Funds					
a. Share Capital	B-1	2,58,00,000		2,58,00,000	
b. Reserves and Surplus	B-2	2,76,10,592	5,34,10,592	2,69,06,153	5,27,06,153
2. Current Liabilities					
a. Trade Payables	B-3	9,60,69,911		9,55,05,342	
b. Other Current Liabilities	B-4	70,37,669		73,20,637	
c. Short-term Provisions	B-5	1,65,987	10,32,73,567	0	10,28,25,979
Total			15,66,84,159		15,55,32,132
II. ASSETS					
1. Non-Current Assets					
.. Fixed Assets	B-6				
(i) Tangible Assets		1,43,272		1,92,844	
(ii) Intangible Assets		2,18,625		1,71,917	
b. Non-Current Investments	B-7	251		45,00,251	
c. Deferred Tax Assets (Net)	B-8	19,29,770		21,98,937	
d. Long-term Loans and Advances	B-9	4,88,45,000	5,11,36,918	4,59,07,570	5,29,71,519
2. Current Assets					
a. Trade Receivables	B-10	1,05,70,377		87,47,300	
b. Cash and Cash Equivalents	B-11	9,30,39,633		9,08,45,493	
c. Short-term Loans and Advances	B-12	8,49,396		16,24,039	
d. Other Current Assets	B-13	10,87,835	10,55,47,241	13,43,781	10,25,60,613
Total			15,66,84,159		15,55,32,132
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 Versha & Associates
Chartered Accountants

(Versha Verma)

Proprietor

M.No.077818

Registration No.008552C

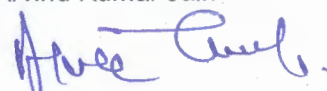
Place : Kanpur

Date: 30.08.2016

For and on behalf of the Board


Ghanshyam Dwivedi
Chairman


Arvind Kumar Jain


Alok Tulsyan
CEO


Arvind Kumar Mittal


Rakesh Chandra Viash


Sandeep Seth

}
}
} Directors
}
}
}

UPSE SECURITIES LIMITED

REGD OFFICE : " PADAM TOWERS", 14/113, CIVIL LINES, KANPUR - 208001
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH , 2016

Particulars	Note No.	Year Ended 31.03.2016 AMOUNT (Rs.)	Year Ended 31.03.2015 AMOUNT (Rs.)
I. Revenue from Operations	B-14	33,67,029	39,53,872
II. Other Income	B-15	36,92,491	36,44,491
III. Total Revenue (I +II)		70,59,520	75,98,363
IV. Expenses:			
a. Employee Benefits Expense	B-16	-	62,05,736
b. Depreciation and Amortization Expense	B-17	1,38,714	2,84,528
c. Other Expenses	B-18	51,23,643	25,67,791
Total Expenses		52,62,357	90,58,055
V. Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		17,97,163	(14,59,692)
VI. Exceptional Items	B-19	(6,57,570)	(1,64,392)
VII. Profit Before Extraordinary Items and Tax (V - VI)		11,39,593	(16,24,084)
VIII. Extraordinary Items		-	4,08,000
IX. Profit Before Tax (VII - VIII)		11,39,593	(12,16,084)
X. Tax Expense:			
1. Current Tax		(1,65,987)	-
2. Deferred Tax		(2,69,167)	(3,75,769)
XI. Profit after Tax from Operations (IX-X)		7,04,439	(8,40,315)
XII. Profit / (Loss) for the Period		7,04,439	(8,40,315)
Earnings per Equity Share of ₹ 10/- each			
Basic & Diluted	B-20	0.27	(0.33)
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 Versha & Associates
Chartered Accountants


(Versha Versha)

Proprietor

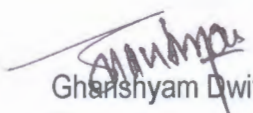
M.No.077818

Registration No.008552C

Place: Kanpur


Date: 30.08.2016


For and on behalf of the Board


Ghanshyam Dwivedi
Chairman


Arvind Kumar Mittal


Arvind Kumar Jain


Rakesh Chandra Vaish


Alok Tulsyan
(CEO)


Sandeep Sethi

}
}
}Directors
}
}
}
}
}

NOTE A

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

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 functioning as a member of BSE Limited (BSE) in Capital Market, Futures & Options and Currency Segments and National Stock Exchange of India Limited (NSE) in Capital Market and Futures & Options Segments. The Company is also a member of Metropolitan Stock Exchange of India Ltd. (MSEI) but no operational work is done during the year. The company does not do any proprietary trading. Only the trading members of erstwhile U.P. Stock Exchange Limited who are registered as Sub-brokers 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) Fixed Assets:

- 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 written down value method as per the rates prescribed under Schedule II of the Companies Act, 2013.



David *Harish Chandra* *Mani*
Ramesh Chandra *[Signature]*

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.
- iii) Income from D.P. Operations is recognized on accrual basis.

f) Employees Benefits:

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

- i) To manage the affairs and compliances, the company has availed the services of outside Agency.

g) Investments:

- i) Non current 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 Contingent Liabilities and Contingent Assets:

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



Handwritten signatures in blue ink, including "Amit", "Rousee", and "Rousee Fallah".

not recognized or disclosed in the financial statements.

k) Trade Receivables & Payables:

Amounts receivable from and payable to Sub-brokers, 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) Service Tax Input Credit

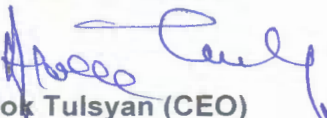
Service Tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing/utilizing the credits.



Ghanshyam Dwivedi


Arvind Kumar Mittal


Arvind Kumar Jain


Rakesh Chandra Vaish

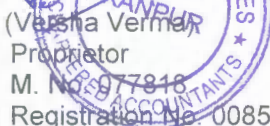

Alok Tulsyan (CEO)


Sandeep Seth

}
}
}
}
}
}

For Versha & Associates

Chartered Accountants


(Versha Verma)
Proprietor
M. No. 977816
Registration No. 008552C

Place: Kanpur
Date: 30.08.2016

NOTE B-1 SHARE CAPITAL	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 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

Reconciliation of Number of Shares

Particulars	AS AT 31.03.2016		AS AT 31.03.2015	
	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 31.03.2016		AS AT 31.03.2015	
	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	25,79,930	99.99
Nominees of U. P. Stock and Capital Limited	60	0.01	70	0.01
Total	25,80,000	100.00	25,80,000	100.00

Shares held by Shareholders Holding more than 5% Shares

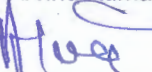
Particulars	AS AT 31.03.2016		AS AT 31.03.2015	
	No. of Shares Held	% of Shares	No. of Shares Held	% of Shares
Equity Shares				
Name of Shareholders				
U.P. Stock and Capital Limited	25,79,940	99.99	25,79,930	99.99
Nominees of U. P. Stock and Capital Limited	60	0.01	70	0.01
Total	25,80,000	100	25,80,000	100

For Versha & Associates
Chartered Accountants

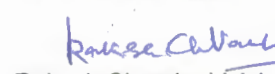

(Versha Verma)
Proprietor
M.No. 077818
Registration No. 008552C
Place: Kanpur
Date: 30.08.2016

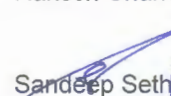

Gnanishyam Dwivedi
Chairman


Arvind Kumar Jain


Alok Tulsyan
CEO


Arvind Kumar Mittal


Rakesh Chandra Vaish


Sandeep Sethi

}
}
} Directors
}
}
}

NOTE B-2 RESERVES & SURPLUS	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
Securities Premium Reserve	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	1,13,93,553	1,22,33,868
Add / (Less): Net Profit / (Loss) after Tax Transferred from Statement of Profit & Loss	7,04,439	-8,40,315
Closing Balance	1,20,97,992	1,13,93,553
TOTAL	2,76,10,592	2,69,06,153

NOTE B-3 Trade Payables	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
Due to Micro and Small Enterprises	-	-
Other	3,16,09,911	3,12,75,342
Advance / Margin received from Sub-brokers & Clients		
Advance Margin for BSE	3,25,35,000	3,37,85,000
Advance Margin for NSE- CM	1,09,05,000	84,75,000
Advance Margin for NSE - F&O	2,10,20,000	2,19,70,000
	6,44,60,000	6,42,30,000
Margin received from Sub-brokers & Clients F&O Segment	93,98,520	2,10,80,623
Less :- Margin Control - F&O Segment	(93,98,520)	-2,10,80,623
Securities received from Sub-brokers	69,72,219	20,97,895
Less:- Securities Pledged with NSE	(69,72,219)	-20,97,895
Securities received from Sub-brokers	1,96,53,289	2,18,85,263
Less:-Securities Pledged with BSE	(1,96,53,289)	-2,18,85,263
Securities received from Sub-brokers & Clients	1,97,13,508	2,34,88,828
Less:- Securities Deposited with IL&FS for F&O Segment	(1,97,13,508)	-2,34,88,828
TOTAL	9,60,69,911	9,55,05,342

Securities/ Mutual Fund received from Sub-brokers in demat form of Rs. 196.53 lakhs (Rs. 218.85 lakhs) have been pledged / deposited with BSE, Rs. 69.72 lakhs (Rs. 20.98 Lakhs) with NSE and Rs. 197.14 Lakhs (Rs. 234.89 Lakhs) pledged / deposited with IL&FS towards Additional Capital / Margin valued at the year end. For disclosure purposes these are shown above.

Securities of Rs. 46.80 lakhs (Rs.104.35 lakhs) for BSE and Rs. 70.71 lakhs (Rs.23.23 lakhs) for NSE valued at the year end received in advance from clients towards pay-in of settlement No. 1 & 2 (BSE) & 60 & 61 (NSE) of 2015-16 falling in the next financial year, were lying in the CM Pool Account of the Company as per norms.

Versha & Associates
Chartered Accountants
Versha Verma
Proprietor
M.No. 077018
Registration No. 008552C
Place: Kanpur
Date: 30.08.2016

Ghanshyam Dwivedi
Chairman

Arvind Kumar Jain

Alok Tulsyan
CEO

Arvind Kumar Mittal

Rakesh Chandra Viash

Sandeep Sethi

}
}
}
}
}
}
}

NOTE B-4 OTHER CURRENT LIABILITIES	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
Other Payables	70,37,669	73,20,637
TOTAL	70,37,669	73,20,637

NOTE B-5 SHORT TERM PROVISIONS	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
Provision -Others For Tax	1,65,987	-
TOTAL	1,65,987	0

For Versha & Associates
Chartered Accountants

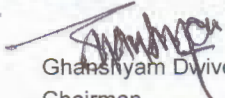


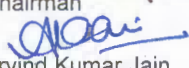
M.No.077818


Registration No.008552C

Place: Kanpur

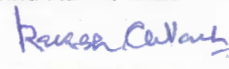
Date: 30.08.2016


Ghanshyam Dwivedi
Chairman


Arvind Kumar Jain


Alok Tulsyan
(CEO)


Arvind Kumar Mittal


Rakesh Chandra Vaish

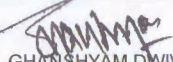
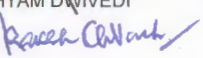

Sandeep Singh

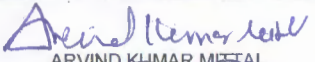
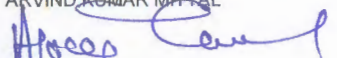
} Directors


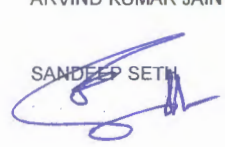
**NOTE B-6
FIXED ASSETS**

S. NO.	PARTICULARS	Gross Block (At Cost)				Depreciation				Net Block	
		AS AT 01.04.2015 Rs.	ADDITIONS DURING YEAR Rs.	SALES/ADJ. DURING THE YEAR Rs.	TOTAL AS AT 31.03.2016 Rs.	UPTO 31.03.2015 Rs.	FOR THE YEAR Rs.	ADJUSTMENT OF WDV SCHEDULE 2 Rs.	TOTAL UPTO 31.03.2016 Rs.	AS AT 31.03.2016 Rs.	AS ON 31.03.2015 Rs.
	Tangible Assets										
1	Furniture & Fixture	5,700	-	-	5,700	3,865	459	-	4,324	1,376	1,835
2	Office Equipment	2,00,856	-	-	2,00,856	1,18,646	38,924	-	1,57,570	43,286	82,211
3	Computer Hardware	50,74,758	4,600	-	50,79,358	49,65,959	14,789	-	49,80,748	98,610	1,08,798
	Total A	52,81,314	4,600	-	52,85,914	50,88,470	54,172	-	51,42,642	1,43,272	1,92,844
	Intangible Assets										
1	Computer Software	21,07,383	1,31,250	-	22,38,633	19,35,466	84,542	-	20,20,008	2,18,625	1,71,917
	Total B	21,07,383	1,31,250	-	22,38,633	19,35,466	84,542	-	20,20,008	2,18,625	1,71,917
	TOTAL (A+B)	73,88,697	1,35,850	-	75,24,547	70,23,936	1,38,714	-	71,62,650	3,61,897	3,64,761
	Previous Year Figure	72,98,931	89,766	-	73,88,697	67,39,409	2,84,528	-	70,23,936	3,64,761	-


Versha & Associates
 Chartered Accountants
 (Versha-Verma)
 Proprietor
 M.No.077818
 Registration No.008552C
 Place: Kanpur
 Date: 30.08.2016


 GHANSHYAM DWIVEDI

 RAKESH CHANDRA VAISH


 ARVIND KUMAR MITTAL

 ANIL K TULSHYAN
 (CEO)


 ARVIND KUMAR JAIN

 SANDEEP SETHI

}
 }
 } DIRECTORS
 }
 }

Note B-7 NON-CURRENT INVESTMENTS	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
Non Trade Investments (Valued at Cost) Investment in Equity Shares (Unquoted)		
<u>BSE Ltd.</u> 31,000 (31,000) Equity Shares of Re.1/- each Fully Paid up	1	1
<u>CSE Ltd.</u> 250 (250) Equity Shares of Re.1/- each Fully paid up	250	250
<u>Investment in Bonds (Unquoted)</u> National Highways Authority of India 0 (450) Bonds of Rs.10,000/- each	0	45,00,000
TOTAL	251	45,00,251

Aggregate book value of Unquoted Investment is Rs.251 (Rs.45,00,251) Long term Investments are stated at cost. Provisions 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.

B-8 DEFERRED TAX ASSETS	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
As per last Balance Sheet	21,98,937	18,23,168
Add : For Current Year	-2,69,167	3,75,769
TOTAL	19,29,770	21,98,937

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	Assets	Liabilities	Assets	Liabilities
		2015-16		2014-15	
(i)	Timing difference on Depreciation	-	67,771	-	68,169
(ii)	Timing difference on Losses	18,45,149	-	22,67,106	-
(iii)	Timing difference on Expenses allowable on proportionate basis in Income Tax Act.	1,52,392			
	Total	19,97,541	67,771	22,67,106	68,169
	Deferred tax (Net)	19,29,770		21,98,937	

Verma & Associates
Chartered Accountants
KANPUR
Verma Verma
Proprietor
M.No. 577898
Registration No.008552C
Place: Kanpur
Date: 30.08.2016

Ghanshyam Dwivedi
Ghanshyam Dwivedi
Chairman

Arvind Kumar Jain
Arvind Kumar Jain

Alok Tulsyan
Alok Tulsyan
CEO

Arvind Kumar Mittal
Arvind Kumar Mittal

Rakesh Chandra Vaish
Rakesh Chandra Vaish

Sandeep Sethi
Sandeep Sethi

}
}
}
}Directors
}
}

Note B-9 LONG - TERM LOANS & ADVANCES	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
Security Deposits (Unsecured , Considered Good)		
Deposit with BSE	1,25,000	1,25,000
Deposit with NSE	2,70,00,000	2,70,00,000
Deposit with Clearing Member (IL& FS Securities Limited for NSE F&O Segment)	2,10,20,000	1,76,25,000
Deposit with Clearing Member (IL& FS Securities Limited for BSE F&O Segment)	1,00,000	0
Deposit with Clearing Member (IL& FS Securities Limited for BSE CD Segment)	1,00,000	0
Deposit with CDSL (Depository)	5,00,000	5,00,000
Other Loans & Advances		
Deffered revenue Expenditure	-	6,57,570
TOTAL	4,88,45,000	4,59,07,570

Note B-10 TRADE RECEIVABLES	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
Debts Outstanding for a Period Exceeding Six Months	-	-
Other Debts (Unsecured , Considered Good)	1,05,70,377	87,47,300
TOTAL	1,05,70,377	87,47,300

Securities valued Rs. 23.03 lakhs (₹ 17.87 lakhs) at the year end were retained in the Company's Demat Account on the instructions of Sub-brokers to secure debit balances in their clients' accounts and / or for making delivery in future. These balances are included in other debts.

For Versha & Associates
Chartered Accountants

(Versha Verma)
Proprietor
M.No. 077818
Registration No. 008552C
Place: Kanpur
Date: 30.08.2016

Ghanshyam Dwivedi
Chairman

Arvind Kumar Jain

Alok Tulsyan
CEO

Arvind Kumar Mittal

Rakesh Chandra Vaish

Sanjeev Sethi

}
}
}
}Directors
}
}
}

Note B-11 CASH AND CASH EQUIVALENTS	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
A. Cash & Bank Balances:		
A.1 Imperest in Hand	-	459
A.2 Stamp in Hand	11,100	5,900
A.3 Balances with Banks (Current Account)		
HDFC Bank Limited	2,69,35,492	2,18,81,517
ICICI Bank Limited	26,000	26,000
YES Bank Limited	12,17,041	14,25,425
	2,81,78,533	2,33,32,942
B. Deposits with Banks (FDRs)		
HDFC Bank Limited	0	31,00,000
Oriental Bank of Commerce	4,88,50,000	6,07,25,000
YES Bank Limited	1,60,00,000	36,81,192
	6,48,50,000	6,75,06,192
TOTAL	9,30,39,633	9,08,45,493

FDRs for Rs. 648.50 Lakhs (Rs. 675.06 Lakhs) include FDRs amounting to Rs. 433.50 Lakhs (Rs. 442.25 Lakhs) pledged with BSE , amounting to Rs. 115.00 Lakhs (Rs. 101.81 Lakhs) pledged with NSE for obtaining trading limits and amounting . 100.00 lakhs (Rs. 100.00 lakhs) pledged with IL&FS Securities & Services Ltd. (ISSL) , for obtaining trading limits and clearing facility for transactions in F&O Segment.

FDRs for Rs. 160.00 lakhs (Rs.644.06 lakhs) have maturity of more than 12 months and Rs. 488.50 Lakhs (Rs. Nil) with maturity of less than 12 months.

For Versha & Associates
Chartered Accountants

(Versha Verma)
Proprietor
M.No.077848
Registration No.008552C
Place: Kanpur
Date: 30.08.2016

Ghanashyam Dwivedi
Chairman

Arvind Kumar Jain

Alok Tulsyan
CEO

Arvind Kumar Mittal

Rakesh Chandra Vaish

Sandeep Sen

}
}
}
}Directors
}
}
}

Note B-12 SHORT - TERM LOANS & ADVANCES (Unsecured, Considered Good)	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
Other Loans & Advances		
Income Tax Refundable	-	6,97,509
Tax Deducted at Source	7,33,683	8,28,000
Prepaid Expenses	39,835	71,622
Balances with Statutory Authorities		
Cenvat Credit Receivable	75,878	26,908
TOTAL	8,49,396	16,24,039

Note B-13 OTHER CURRENT ASSETS	AS AT 31.03.2016 AMOUNT (Rs.)	AS AT 31.03.2015 AMOUNT (Rs.)
Accruals		
Interest Accrued but not due	8,48,817	10,91,263
Other Assets	2,39,018	2,52,518
TOTAL	10,87,835	13,43,781

For **Verma & Associates**
Chartered Accountants

(**Verma Verma**)

Proprietor


M.No.077818

Registration No.008552C

Place: Kanpur

Date: 30.08.2016




Ghanshyam Dwivedi
Chairman


Arvind Kumar Jain


Alok Tuisyan
CEO


Arvind Kumar Mittal

Arvind Kumar Mittal


Rakesh Chandra Vaish

Rakesh Chandra Vaish


Sandeep Sethi

Sandeep Sethi

}
}
}
}Directors
}
}
}

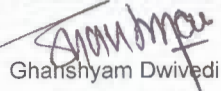

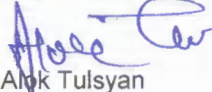
NOTE B-14 REVENUE FROM OPERATIONS		Current Year AMOUNT (Rs.)	Previous year AMOUNT (Rs.)
Income from Brokerage	2,42,00,498		3,09,35,776
Less :- Brokerage paid to Sub - brokers	2,13,74,158	28,26,340	2,78,49,655
			30,86,121
Income From DP Operation	9,74,181		14,50,029
Less :- Transaction Charges paid to CDSL	3,06,571		
Brokerage paid to sub-brokers	1,26,921	4,33,492	5,82,278
		5,40,689	
TOTAL		33,67,029	39,53,872


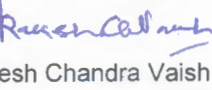
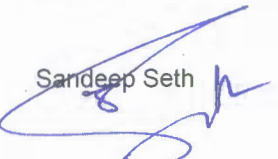
NOTE B-15 OTHER INCOME		Current Year AMOUNT (Rs.)	Previous year AMOUNT (Rs.)
(a) Interest Income			
Interest Received on Bank Deposits & Bonds	77,11,607		86,34,912
[Tax Deducted at Source ₹ 7,33,683.00(₹ 8,28,000.00)			
Less :- Interest Paid to Sub- brokers	49,54,071	27,57,536	55,40,746
			30,94,166
(b) Dividend Income			
Dividend Received from BSE & CSE		2,68,500	1,29,000
Gain from Mutual Fund		71,228	0
(d) Other Operating Income			
Miscellaneous Income	2,09,250		4,21,325
Income from cessation of liabilities of earlier years	3,85,977	5,95,227	-
TOTAL		36,92,491	36,44,491

NOTE B-16 EMPLOYEE BENEFITS EXPENSE		Current Year AMOUNT (₹)	Previous Year AMOUNT (₹)
Salaries		0	29,29,694
Employer's Contribution to P.F.		0	4,59,779
Dearness Allowance		0	19,25,075
House Rent Allowance		0	3,69,000
Home Town Allowance		0	30,895
Conveyance Allowance		0	1,89,985
City Compensatory Allowance		0	11,340
Medical Expenses		0	1,93,117
Staff Welfare Expenses		0	96,851
TOTAL		0	62,05,736

For Verma & Associates
Chartered Accountants

(Verma Verma)
Proprietor
M.No.077818
Registration No.008552C
Place: Kanpur
Date: 30.08.2016

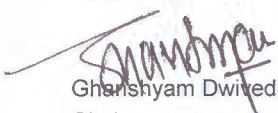

Ghanshyam Dwivedi
Chairman

Arvind Kumar Jain

Alok Tulsyan
CEO


Arvind Kumar Mittal

Rakesh Chandra Vaish

Sandeep Seth
} Directors
}

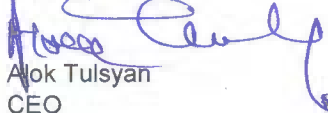
NOTE B-17 DEPRECIATION AND AMORTIZATION EXPENSE	Current Year AMOUNT (Rs.)	Previous year AMOUNT (Rs.)
Depreciation on Tangible Assets	54,172	2,07,391
Amortization of Intangible Assets	84,542	77,137
TOTAL	1,38,714	2,84,528

Note B-18 OTHER EXPENSES	Current Year AMOUNT (Rs.)	Previous year AMOUNT (Rs.)
AUDITORS REMUNERATION A/C		
- Audit Fees 30,000		
- Tax Audit Fees 5,000		
- Internal , Concurrent and System Audit Fees 70,000		
- Other Services & Certification 5,000		
	1,10,000	1,10,000
Annual Subscription BSE	7,000	7,000
Board & Committees Meetings Sitting Fees	20,000	54,000
Computer Expenses	2,99,956	2,96,376
Depository Charges	26,423	38,849
Deposit Custody Charges	2,125	1,700
Electric ,Generator and Office Maintenance	1,74,761	2,13,979
Filing Fees	10,242	5,500
Insurance Premium	20,832	22,903
Man Power Services Expenses	33,57,930	7,49,764
Miscellaneous Expenses	1,49,992	2,24,321
Postage & Telegram	1,11,562	89,093
Printing & Stationery	1,74,217	2,38,273
Professional Charges	1,04,500	1,01,000
Rent	3,92,000	3,00,000
SMS & Email Expenses	15,750	1,650
Swachh Bharat Cess a/c	12,895	0
Telephone & Internet Expenses	38,006	94,380
Travelling & Conveyance	25,987	19,003
Bad Debts (Debit Balances written off)	69,465	-
TOTAL	51,23,643	25,67,791


Verma & Associates
 Chartered Accountants
 (Verma Verma)
 Proprietor
 M.No.077818
 Registration No.008552C
 Place: Kanpur
 Date: 30.08.2016


 Ghanishyam Dwivedi
 Chairman


 Arvind Kumar Jain


 Alok Tulsyan
 CEO


 Arvind Kumar Mittal


 Rakesh Chandra Vaish


 Sandeep Sethi

}
 }
 } Directors
 }
 }
 }

Note B-19

Exceptional items:		
VRS Expenses	6,57,570	1,64,392

The Company had announced a voluntary Retirement Scheme (VRS) for its employees in consonance with the requirement of Section 10(10C) of the Income Tax Act, 1961, During the year Nil Employee (1 Employee) opted the scheme which was settled by the company in full. Balance outstanding of Rs.6,57,570/- relating to previous years VRS has been Charges P/L account during the year.

Note B-20

Extraordinary Items:		
Corpus received from sub-brokers for participation in trading platform transferred to Profit & Loss A/c	0	4,08,000

Note B-21**Earnings Per Equity Share**

S.No.	Particulars	Current Year AMOUNT (Rs.)	Previous year AMOUNT (Rs.)
(i)	Net Profit after tax available for Equity Shareholders	7,04,439	-8,40,315
(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)	0.27	(33.00)

Note B-22**Related Parties Disclosures****(I) Entities Under Common Control :**

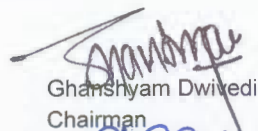
S.No.	Name (Relationship)	Nature of Transaction	Current Year AMOUNT (Rs.)	Previous year AMOUNT (Rs.)
(i)	U.P. Stock and Capital Limited (Holding Company)	Payment of rent and reimbursements	5,66,761	5,25,888

(II) Key Management Personnel :

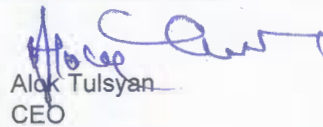
S.No.	Name (Designation)	Nature of Transaction	Current Year AMOUNT (Rs.)	Previous year AMOUNT (Rs.)
(i)	Shri Alok Tulsyan (Chief Executive Officer)	Remuneration		5,87,130

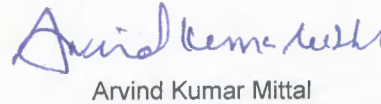
For Versha & Associates
Chartered Accountants

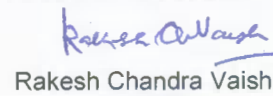

Proprietor
M No 077818
Registration No. 00552C
Place: Kanpur
Date: 30.08.2016

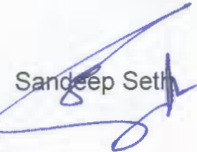

Ghanshyam Dwivedi
Chairman


Arvind Kumar Jain


Alok Tulsyan
CEO


Arvind Kumar Mittal


Rakesh Chandra Vaish


Sandeep Sethi

} Directors

Note B-23

Contingent Liabilities

- (i) Estimated amounts of contracts remaining to be executed on Capital account and not provided for Rs. Nil (Nil).
- (ii) Claims against the company not acknowledged as debt Nil (Nil).

Note B-24


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.

The Personal Accounts shown under the heads Trade Receivables , Loans & Advances and Trade Payables are subject to Confirmation.

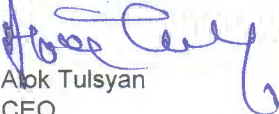
Figures of previous year have been regrouped or rearranged wherever considered necessary.

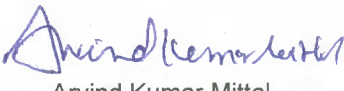
Figures mentioned in brackets () are related to previous year .

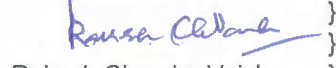

For Verma & Associates
Chartered Accountants
(Verma Verma)
Partner
No. 077818
Registration No.008552C
Place: Kanpur
Date: 30.08.2016

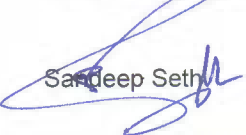

Ghanshyam Dwivedi
Chairman


Arvind Kumar Jain


Alok Tulsyan
CEO


Arvind Kumar Mittal

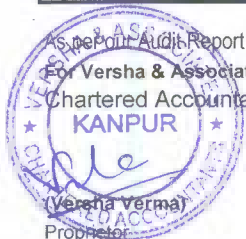

Rakesh Chandra Vaish


Sandeep Sethi

}
}
}Directors
}
}

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

	Particulars	Amount (Rs.)	
A	Cash flow from operating activities		
	Net Profit before taxation		1139593
	Adjustment for:		
	Add:		
	Depreciation & Amortisation Expenses	138714	
	Less:		
	Other Income	3692491	-3553777
	Operating Profit before Working Capital Changes		-2414184
	Change in Working Capital		
	(Increase)/Decrease in Other Current Assets	255946	
	(Increase)/Decrease in Trade Receivables	-1823077	
	(Increase)/Decrease in Short term Loans & Advances	774643	
	(Increase)/Decrease in Long term Loans & Advances	-2937430	
	Increase/(Decrease) in Trade Payables	564569	
	Increase/(Decrease) in Other Current Liabilities	-282968	
	Increase/(Decrease) in Short term Provisions	165987	-3282330
	Cash generated from operations		-5696514
	Income Tax Paid	0	
	Less : Provision for Tax for Current year	165987	
	Net Cash From Operating Activites		-5862501
B	Cashflow from Investing Activities		
	Purchase of Fixed Assets	-135850	
	Other Income	3692491	
	Maturity of Investments	4500000	8056641
	Net Cash From Investing Activites		8056641
C	Cashflow From Financing Activites		
	Net Cash from Financing activites		0
D	Net Increase in Cash & Cash Equivalents		2194140
	Cash & Cash Equivalents at the beginning of the period		90845493
	Cash & Cash Equivalents at the end of the period		93039633



As per our Audit Report of even date attached
 For Versha & Associates
 Chartered Accountants
KANPUR
 (Versha Verma)
 Proprietor
 M.No.077818
 Registration No.008552C
 Place : Kanpur
 Date: 30.08.2016

For and on behalf of the Board

Gitanjyam Dwivedi
 Gitanjyam Dwivedi

Arvind Kumar Jain
 Arvind Kumar Jain

Alok Tulsyan
 Alok Tulsyan
 (CEO)

Arvind Kumar Mittal
 Arvind Kumar Mittal

Rakesh Chandra Vaish
 Rakesh Chandra Vaish

Sandeep Seth
 Sandeep Seth

} Directors