S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP
(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902/9903/9904 / 9905
Website : www.skagrawal.co.in
EMAIL : info@skagrawal.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of **MICROSEC RESOURCES PRIVATE LIMITED.**

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Microsec resources private limited ("the Company"), which comprise the Balance sheet as at March 31 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of 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, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the 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, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

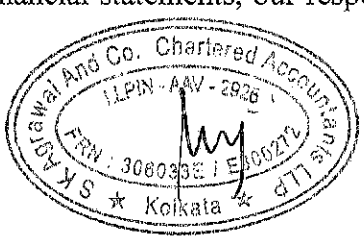
We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read



the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Responsibilities of Management and Those charged with governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

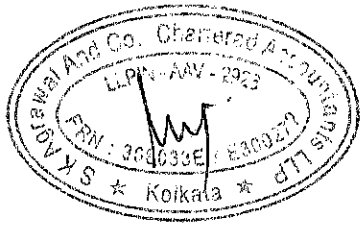
In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company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

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

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



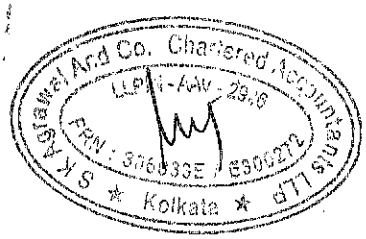
- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:



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(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and 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 Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

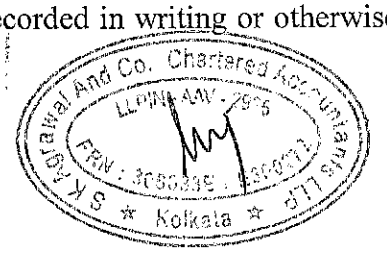
(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

a) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 24(b) to the Ind AS financial statements;
b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
d)

i) The management has represented that, to the best of its 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 or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the



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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.

ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, 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.

iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.

e) The Company hasn't neither declared or paid any dividend during the year nor in the previous year.

f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trial (edit log) facility is applicable to the Company with effect from 1st April 2023, and accordingly, reporting under rule 11(g) of Companies (Audit and Auditors) Rules , 2014 is not applicable for the financial year ended March 31, 2023.

For **S K AGRAWAL AND CO LLP**
Chartered Accountants
Firm Regn. No.- 306033E/E300272

S K Agrawal And Co. Chartered Accountants LLPIN - AAV - 2926 FRN : 306033E / E300272 Kolkata

Mamta Jain
Partner
Membership No: 061299
UDIN: **23061299BGPKWP6478**

Place: Kolkata
Dated: 29th May ,2023

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ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MICROSEC RESOURCES PRIVATE LIMITED

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

i) In respect of the Company's Property, Plant and Equipment:

(a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(b) The Company has a regular program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us, the Company does not have any immovable properties of land and buildings which are freehold, as at the balance sheet date.

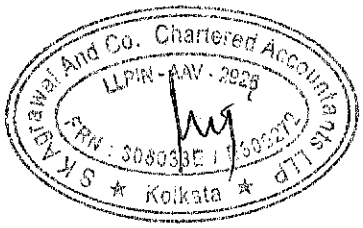
(d) The Company has not revalued any of its property, plant and equipment during the year.

(e) According to the information and explanations given to us, there were no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii)

(a) The Company is engaged in the business of providing financial services and is not required to maintain inventory records. Thus, the requirement of reporting under this clause is not applicable.

(b) The company has not taken any working capital facility in excess of five crore rupees, in aggregate, from financial institutions, therefore this clause is not applicable.



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iii) According to the information and explanations given to us, the Company has granted loans, during the year to companies, covered in the register maintained under Section 189 of the Act. Accordingly, we report that;

(a) The principal business of the company is to give loans, so this clause is not applicable

(b) terms and conditions of the grant of all such loans are not prejudicial to the company's interest

(c) in respect of such loans, the schedule of repayment of principal and payment of interest has not been stipulated, the repayments are regular as and when due;

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date

(e) The principal business of the company is to give loans, so this clause is not applicable.

(f) The company has granted following loans to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 without specifying any terms or period of repayment:

Particulars	**Amount**
Total Loans Given	878.38 lacs
Loans to KMP, Promoters & Directors	92.96 lacs
% Of Total Loans to Related Parties & Promoters	**10.58%**

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments, and providing guarantees and securities as applicable.

v) In our opinion and according to the information and explanations given to us, the Company being a non-banking financial company, registered with RBI, the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed

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thereunder are not applicable. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.

vi) As explained to us, the Company is not required to maintain cost records prescribed by the Central Government under section 148(1) of the Companies Act, 2013.

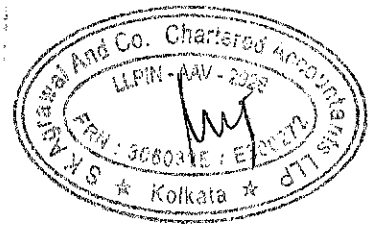
vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities and no undisputed dues are in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

(b) According to the records of the Company, the dues outstanding in respect of various statutory dues on account of any dispute, are as follows :-

Name of the statute	**Nature of Dues**	**Amount (Rs.)**	**Period to which the amount relates**	**Forum where dispute is pending**
Income Tax Act, 1961.	Income Tax (Disallowance of certain expenses)	36.88	2013-14	CIT Appeals
		1.02	2014-15	Income Tax Appellate Tribunal, Kolkata
		38.74	2016-17	CIT Appeals

viii) According to the information and explanations given to us, there were no transactions which were not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



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ix)

(a) In our opinion and according to the information and explanations given to us by the management, the Company has not defaulted in the repayment of dues to banks, financial institutions and government during the year.

(b) The company is not declared as a willful defaulter by any bank or financial institution or other lender;

(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.;

(d) The company has not raised funds on short-term, therefore the clause is not applicable.

(e) The company has not taken 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.

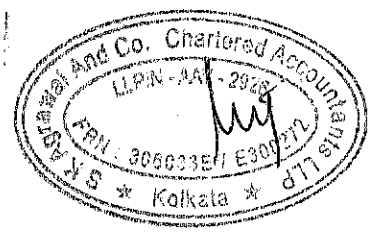
x) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.

xi)

(a) To the best of our knowledge and according to the information and explanations given to us there were no fraud done by the company or no fraud on the company has been noticed or reported during the year;

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) To the best of our knowledge and according to the information and explanations given to us there were no whistle-blower complaints, received during the year by the company.



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xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements as required by the applicable Indian accounting standards.

xiv)

(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The Internal Audit requirement is not applicable to the Company.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.

xvi)

(a) According to the information and explanation given to us, the Company is registered as required under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company is conducting Non-Banking Financial activities with a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,

(d) According to the information and explanation given to us, the Group has only one CIC as part of the Group i.e., Sastasundar Ventures Limited

xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year of Rs. 9.16 lakhs;

xviii) There has been no resignation of the statutory auditors during the year;

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, our knowledge of the Board of Directors and management

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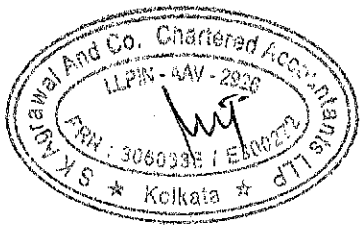
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plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

xx) The provisions of second proviso to sub-section (5) of section 135 of the Companies Act are not applicable to the company.

xxi) The Company is not required to prepare consolidated financial statements and hence, reporting under clause (xxi) of the Order is not applicable

S K Agrawal and Co Chartered Accountants LLP
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Firm's Registration No. 306033E/E300272



Mamta Jain
Partner
Membership No: 061299
UDIN: **23061299BGPKWP6478**

Place: Kolkata
Dated: 29th May ,2023

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ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MICROSEC RESOURCES PRIVATE LIMITED.

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 Microsec resources private limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

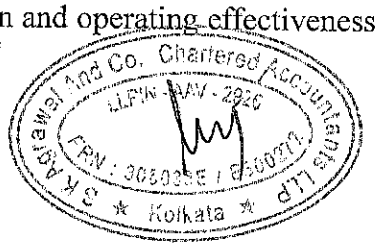
Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 with reference to these financial statements 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 over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal



control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

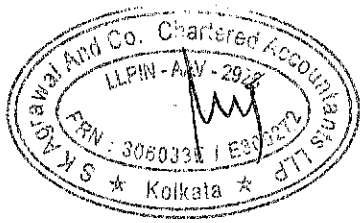
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



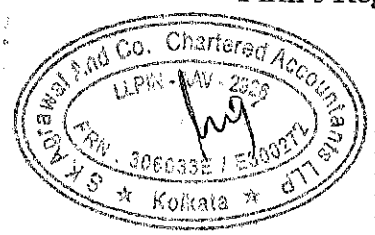
S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP
(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902 /9903 /9904 / 9905
Website : www.skagrawal.co.in
EMAIL : info@skagrawal.co.in

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm's Registration No. 306033E/E300272



Mamta Jain
Partner
Membership No: 061299
UDIN: **23061299BGPKWP6478**

Place: Kolkata
Dated: 29th May ,2023

S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP
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AUDITOR'S REPORT UNDER RESERVE BANK OF INDIA NBFC DIRECTION,2016 for the year Ended 31.03.2023

To,
The Board of Directors,
Microsec Resources Private Limited

As required under Non-Banking Financial Companies Auditor's report (Reserve Bank) Directions, 2016 and on the basis of information and explanation given to us, we report that:

3A]

1. the company is engaged in the business of non-banking financial institution as defined in section 45-I(a) of the RBI Act and meeting the principal business criteria (Financial asset/income pattern) as laid down vide the Bank's press release dated April 08, 1999, and directions issued by DNBR, the company has obtained a Certificate of Registration from the Bank.

2. On the basis of Balance Sheet & Profit & loss account for the year ended 31.03.2023 in our opinion the Company is entitled to continue to hold such certificate of Registration in terms of its Principal Business Criteria (Financial asset/income pattern).

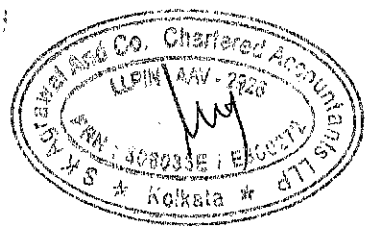
3. On the basis of Balance Sheet & Profit & Loss account for the year ended 31.03.2023 in our opinion the Company is meeting the required net owned fund requirement as laid down in Master Direction- Non-Banking Financial Company- Non-Systematically Important Non-Deposit taking company (Reserve Bank) Directions,2016.

3C]

1. The Board of Directors has passed a resolution for Non-Acceptance-of any Public Deposits.

2. The Company has not accepted any deposit from the public during the year ended 31st March,2023.

3. The Company has complied with the prudential Norm relating to the Income Recognition, Accounting Standards, asset classification and provisioning for bad and doubtful debts as applicable to it in Non-Banking Financial (Non-Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2016.

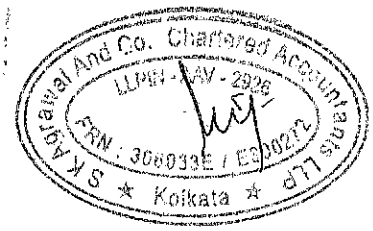


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4. The Company is not systematically Important Company as defined in Paragraph 3(xviii) of the Non-Banking Financial Company Non systematically important Company Non deposit taking Company (Reserve Bank) 2016.

S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm's Registration No. 306033E/E300272



Mamta Jain
Partner
Membership No: 061299
UDIN: **23061299BGPKWP6478**

Place: Kolkata
Dated: 29th May.2023

MICROSEC RESOURCES PRIVATE LIMITED

CIN- U51109WB1994PTC066509
Azimganj House, 7, Camac Street, 2nd Floor
Kolkata - 700 017

BALANCE SHEET AS AT MARCH 31, 2023

Rs. In Lacs

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
ASSETS			
1. Financial Assets			
(a) Cash and cash equivalents	3	**8.62**	5.17
(b) Receivables			
(i) Trade receivables	4	**-**	-
(c) Loans	5	**878.38**	837.70
(d) Investments	6	**1,766.03**	1,808.54
(e) Other financial assets	7	**0.56**	1.73
		2,653.59	2,653.14
2. Non Financial Assets			
(a) Current Tax Assets (Net)	8	**118.68**	147.65
(b) Deferred Tax Assets (Net)	9	**2.17**	2.60
(c) Property, plant and equipment	10	**0.76**	0.77
(d) Other non-financial assets	11	**4.39**	4.02
		126.00	155.04
TOTAL ASSETS		**2,779.59**	2,808.18
LIABILITIES AND EQUITY			
Liabilities			
1. Financial Liabilities			
(a) Payables			
(1) Trade payables	12		
(i) Total outstanding dues of micro enterprises and small enterprises		**-**	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		**0.71**	0.80
(b) Other financial liabilities	13	**3.05**	3.04
		3.76	3.84
2. Non Financial liabilities			
(a) Provisions	14	**9.43**	5.02
(b) Other non- financial Liabilities	15	**0.37**	0.38
		9.80	5.40
3. Equity			
(a) Equity share capital	16	**258.14**	258.14
(b) Other equity	17	**2,507.89**	2,540.80
		2,766.03	2,798.94
TOTAL LIABILTIES AND EQUITY		**2,779.59**	2,808.18

Summary of significant accounting policies **2.2**

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm Registration No: 306033E/E300272

Mamta Jain

Mamta Jain
Partner
Membership No. 061299

Place: Kolkata
Date: 29th May, 2023

S K Agrawal And Co. Chartered Accountants LLPIN - AAV - 2926 FRN : 306033E / E300272 Kolkata

For and on behalf of the Board of Directors

RK Sharma

Banwari Lal Mittal
Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

MICROSEC RESOURCES PRIVATE LIMITED

CIN- U51109WB1994PTC066509
Azimganj House, 7, Camac Street, 2nd Floor
Kolkata - 700 017

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

Rs. In Lacs

	Particulars	Note No.	2022-23	2021-22
	Income			
I.	**Revenue from Operations**	18		
	Interest Income		**74.07**	107.15
	Dividend Income		**0.88**	5.13
	Profit from sale of Investments		**-**	178.73
	Total Revenue From Operations (I)		**74.95**	291.01
II.	Other Income	19	**2.06**	0.14
III.	**Total Income (I + II)**		**77.01**	291.15
IV.	**Expenses**			
	Employee Benefits Expense	20	**33.50**	32.11
	Depreciation	10	**0.01**	0.02
	Other Expenses	21	**64.17**	30.56
	Total Expenses (IV)		**97.68**	62.69
V.	**Profit/ (Loss) before tax for the year (III - IV)**		**(20.67)**	228.46
VI.	**Tax Expense :**			
	(a) Current Tax		**8.72**	38.27
	(b) Deferred Tax		**1.21**	16.98
	(c) Income Tax of prior years		**-**	0.46
	Total Tax Expenses (VI)		**9.93**	55.71
VII.	**Profit/ (Loss) for the year (V - VI)**		**(30.60)**	172.75
VIII.	**Other Comprehensive Income/ (Loss) (OCI)**			
	Item that will not be subsequently classified to profit or loss account			
	(a) Re-measurement gains/losses on define benefit obligations		**(3.09)**	(0.94)
	(b) Income tax effect on above		**0.78**	0.24
	Other Comprehensive Income/ (Loss) for the year, net of income tax		**(2.31)**	(0.70)
IX	**Total Comprehensive Income / (Loss) for the year (VII + VIII)**		**(32.91)**	172.05
	Earnings per share - Basic and Diluted (Nominal value Rs. 10 per share)	22	**(1.19)**	6.69

Summary of significant accounting policies **2.2**

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm Registration No: 306033E/E300272

Mamta Jain
Partner
Membership No. 061299

Place: Kolkata
Date: 29th May, 2023

S K Agrawal And Co. Chartered Accountants LLPIN - AAM - 2926 FRN : 306033E / E300272 Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

MICROSEC RESOURCES PRIVATE LIMITED

CIN- U51109WB1994PTC066509
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Kolkata - 700 017

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

A) Equity Share Capital (Refer Note 16)

1) Current reporting year

Rs. In Lacs

Balance as at April 1, 2022	Change in Equity Share Capital due to prior year errors	Restated balance as at April 1, 2022	Change in equity share capital during the current year	Balance as at March 31, 2023
258.14	-	258.14	-	258.14

2) Previous reporting year

Rs. in Lacs

Balance as at April 1, 2021	Change in Equity Share Capital due to prior year errors	Restated balance as at April 1, 2021	Change in equity share capital during the current year	Balance as at March 31, 2022
258.14	-	258.14	-	258.14

B) Other Equity (Refer Note 17)

1) Current reporting year

Rs. In Lacs

	Reserves and Surplus				Total
	Securities Premium	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	General Reserve	Retained earnings (including Other Comprehensive Income)	
Balance as at April 1, 2022	**1,998.96**	**152.56**	**162.36**	**226.92**	**2,540.80**
Profit/(Loss) for the year	-	-	-	**(30.60)**	**(30.60)**
Transferred to Reserves u/s 45-IC of the Reserve Bank of India Act, 1934	-	-	-	-	-
Other comprehensive income/ (loss) for the year	-	-	-	**(2.31)**	**(2.31)**
Balance as at March 31, 2023	**1,998.96**	**152.56**	**162.36**	**194.01**	**2,507.89**

2) Previous reporting year

Rs. In Lacs

	Reserves and Surplus				Total
	Securities Premium	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	General Reserve	Retained earnings (including Other Comprehensive Income)	
Balance as at April 1, 2021	1,998.96	118.01	162.36	89.42	2,368.75
Profit/(Loss) for the year	-	-	-	172.75	172.75
Transferred to Reserves u/s 45-IC of the Reserve Bank of India Act, 1934	-	34.55	-	(34.55)	-
Other comprehensive income/ (loss) for the year	-	-	-	(0.70)	(0.70)
Balance as at March 31, 2022	1,998.96	152.56	162.36	226.92	2,540.80

Summary of significant accounting policies **2.2**

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm Registration No: 306033E/E300272

Mamta Jain
Partner
Membership No. 061299

Place: Kolkata
Date: 29th May, 2023

S K Agrawal And Co. Chartered Accountants LLP PIN - AAV - 2926 FRN : 306033E / E300272 Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

MICROSEC RESOURCES PRIVATE LIMITED

CIN- U51109WB1994PTC066509
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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Rs. In Lacs

Particulars		2022-23	2021-22
A. Cash Flows from Operating Activities			
Profit/ (Loss) before tax		**(20.67)**	228.46
Adjustments to reconcile profit/(loss) before tax to net cash flows:			
Depreciation		**0.01**	0.02
Gratuity Expenses		**1.22**	0.60
Interest on Fixed Deposits and Others		**(2.06)**	(0.14)
Provision for Standard Assets		**0.10**	0.03
Operating cash flows before working capital changes		**(21.40)**	228.97
Working capital adjustments:			
(Increase)/ Decrease in Trade receivables		**-**	0.04
(Increase)/ Decrease in Loans		**(40.68)**	(12.81)
(Increase)/ Decrease in Investments		**42.51**	(188.63)
(Increase)/ Decrease in Other Financials Assets		**1.17**	22.39
(Increase)/ Decrease in Other Non- Financials Assets		**(0.37)**	(0.54)
Increase / (Decrease) in Trade Payables		**(0.09)**	0.13
Increase / (Decrease) in Other Financial Liabilities		**0.01**	2.93
Increase / (Decrease) in Other Non- Financial Liabilities		**(0.01)**	0.13
Increase / (Decrease) in Provisions		**(0.01)**	(0.61)
Cash generated/ (used in) from operations		**(18.87)**	52.00
Income-tax paid		**22.32**	(61.16)
Net cash (used in)/ Generated from Operating Activities	**A**	**3.45**	(9.16)
B. Cash Flows from Investing Activities			
Interest on fixed deposits		**-**	0.16
Net cash (used in)/ Generated from Investing Activities	**B**	**-**	0.16
C. Cash flows from Financing Activities			
Net cash (used in)/ Generated from Financing Activities	**C**	**-**	-
Net Increase / (decrease) in cash and cash equivalents	**A+B+C**	**3.45**	(9.00)
Cash and Cash Equivalents at the beginning of the year		**5.17**	14.17
Cash and Cash Equivalents at the end of the year		**8.62**	5.17

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows"

2. Components of Cash & Cash Equivalents (Refer Note 3):

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Cash on Hand	**0.10**	0.01
Balances with Banks:		
In Current Accounts	**8.52**	5.16
Total	**8.62**	5.17

The accompanying notes are an integral part of the financial statements

As per our report of even date
For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm Registration No: 306033E/E300272

Mamta Jain
Partner
Membership No. 061299

Place: Kolkata
Date: 29th May, 2023

S K Agrawal And Co. Chartered Accountants LLP LLPIN - AAV 2926 FRN : 306033E / E300272 Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

1. Corporate Information

Microsec Resources Private Limited ("Company" or "MRPL") is a private company domiciled in India. The registered office of the company is located at Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017. The Company is a non- banking financial company engaged in the business of Financing.

2.1 Basis of preparation

The financial statements of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in INR and all values are rounded to the nearest lacs (INR '00,000), except when otherwise indicated.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.2 Summary of significant accounting policies

a. Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

b. Income Recognition

Interest income is recognised in the **Statement of Profit and Loss** using the effective interest method in case of Financial Assets at Amortised Cost.

Dividend income is recognised in the **Statement of Profit and Loss** when the right to receive dividend is established except in case of dividend from Mutual Funds, which are recognized on cash basis.

c. Revenue from contract with customer

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Sale of goods

Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods.

Contract balances

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (o) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

d. Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received, and all the conditions attached to the same will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

S K Agrawal And Co. Chartered Accountants LLPIN - AAV - 2926 FRN : 306033E / E300272 Kolkata

MICROSEC RESOURCES PVT. LTD. Kolkata

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments.

When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

e. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

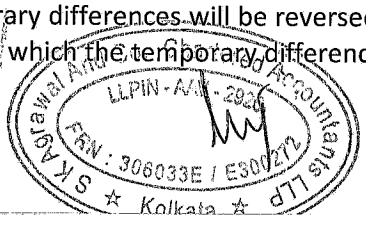
Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not be reversed in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will be reversed in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.





The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relates to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Sales/ value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in that case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

f. Operating Cycle

All assets and liabilities have been classified as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

g. Property, plant and equipment

Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the **Statement of Profit & loss** as and when incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for creating a provision are met.

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Depreciation is calculated on a Written down Value (WDV) basis over the estimated useful lives of the assets as follows:

Type of Asset	Useful Life estimated by the management
Building	60 Years
Plant & Equipment	5-15 years
Computers	3 years
Furniture & Fixtures	10 years
Office equipments	5 years
Electrical Equipments	10 years
Motor Vehicles	8 years

The Company depreciates its Property, plant and equipment over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.
An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

h. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is de-recognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the **Statement of profit and loss** when the asset is derecognised.

i. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

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Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (j) Impairment of non-financial assets.

(ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

j. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from the other assets of the company. When the carrying amount of an asset or CGU

exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the Company operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as increase in revaluation.

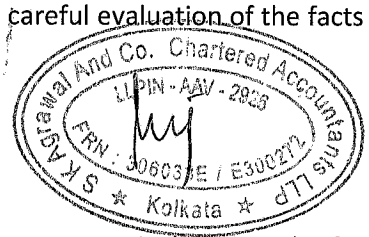
Under Ind AS 116.33, right-of-use assets are subject to the impairment requirements of Ind AS 36 Impairment of Assets.

k. Investments

Investment in subsidiaries, associates, joint ventures are carried at cost less accumulated impairment, if any

l. Claims

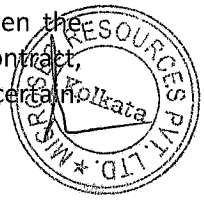
Claims against the Company not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.



m. Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.



The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

n. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs
- Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:
- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

o. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the

practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (c) Revenue from contracts with customers.

For a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon de-recognition (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortised cost (debt instruments)

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the **Statement of profit or loss**. The Company's financial assets at amortised cost includes trade receivables, loans and cash & bank balance. For more information on receivables, refered to Note 4.

Financial assets at fair value through OCI (FVTOCI) (debt instruments)

A 'financial asset' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. For debt instruments, at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon de-recognition, the cumulative fair value changes recognised in OCI is reclassified from the equity to profit or loss.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the **Statement of profit and loss.**

The Company elected to classify its Quoted Equity Shares & Unquoted mutual funds under this category.

This category includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) 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.

Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- Trade receivables– see Note 4
- Loans- see Note 5

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

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ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (loans and borrowings)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

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Financial liabilities at amortised cost (Loans and borrowings)

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

p. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

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q. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

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

r. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

s. Segment Reporting

The Company has identified that its business segments are the primary segments. The Company's operating businesses are organized and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. The analysis of geographical segments is based on the areas in which the operating divisions of the company operates.

t. Recent Accounting Developments

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

- **Ind AS1, Presentation of Financial Statements-:**

  Companies are now required to disclose material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general-purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statement.

- **Ind AS 8, Accounting policies, Change in Accounting Estimates and Errors-:**

  Definition of 'change in account estimate' has been replaced by revised definition of 'accounting estimate. As per revised definition, accounting estimates are monetary amounts in the financial statements that are subject to measurement uncertainty.

• A company develops an accounting estimate to achieve the objective set out by an accounting policy.

• Accounting estimates include: a) Selection of a measurement technique (estimation or valuation technique) b) Selecting the inputs to be used when applying the chosen measurement technique.

The amendments will help entities to distinguish between accounting policies and accounting estimates. The Company does not expect this amendment to have any significant impact in its financial statements.

- **Ind AS12, Income Taxes-**

  Narrowed the scope of the Initial Recognition Exemption (IRE) (with regard to leases and decommissioning obligations). Now IRE does not apply to transactions that give rise to equal and offsetting temporary differences. Accordingly, companies will need to recognise a deferred tax asset and a deferred tax liability for temporary differences arising on transactions such as initial recognition of a lease and a decommissioning provision. The Company is evaluating the impact, if any, in its financial statements.

The company is assessing the impact of these changes and will accordingly incorporate the same in the financial statements for the year ending March 2024.

2.3 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Useful lives of property, plant and equipment:

As described in the significant accounting policies, the Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period.

b. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 27, 28 and 29 for further disclosures.

c. Retirement and other Employee benefits

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term

nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 23.

d. Determining the lease term of contracts with renewal and termination options – Company as lessee

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

e. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

f. Claims, Provisions and Contingent Liabilities

The Company has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

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MICROSEC RESOURCES PVT. LTD. Kolkata

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

NOTE 3 : Cash and cash equivalents

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Cash and cash equivalents		
Cash on hand	**0.10**	0.01
Balances with Banks:		
In Current Accounts	**8.52**	5.16
	8.62	5.17

NOTE 4 : Trade receivables

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
At amortised cost		
Trade Receivable considered good - Secured	-	-
Trade Receivable considered good - Unsecured	-	-
Trade Receivable Credit impaired - Unsecured	-	0.04
	-	0.04
Less :Trade Receivables - credit impaired	-	0.04
Total Trade receivables	-	-
Receivable from related parties	-	-
Others	-	-
Total Trade receivables	-	-

Trade Receivable Ageing Schedule as on March 31, 2023

Rs. In Lacs

Particular	Outstanding for following periods from due date of transaction					
	Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed						-
(i) Considered good	-	-	-	-	-	-
(ii) Credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
Less: Credit Impaired	-	-	-	-	-	-
Total Undisputed (A)	-	-	-	-	-	-
Disputed						
(i) Considered good	-	-	-	-	-	-
(ii) Credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
Less: Credit Impaired	-	-	-	-	-	-
Total Disputed (B)	-	-	-	-	-	-
Total Trade Receivables (A+B)	-	-	-	-	-	-

Trade Receivable Ageing Schedule as on March 31, 2022

Rs. In Lacs

Particular	Outstanding for following periods from due date of transaction					
	Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed						-
(i) Considered good	-	-	-	-	-	-
(ii) Credit impaired	-	-	-	-	0.04	**0.04**
	-	-	-	-	0.04	**0.04**
Less: Credit Impaired	-	-	-	-	0.04	**0.04**
Total Undisputed (A)	-	-	-	-	-	-
Disputed						
(i) Considered good	-	-	-	-	-	-
(ii) Credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
Less: Credit Impaired	-	-	-	-	-	-
Total Disputed (B)	-	-	-	-	-	-
Total Trade Receivables (A+B)	-	-	-	-	-	-

i) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.
ii) Nor any trade or other receivable are due from firm or private companies respectively in which any director is a partner, a director or member
iii) Trade receivables are non-interest bearing and are generally on terms of 3 to 30 days.
iv) There are no unbilled receivables as on each reporting date, hence the same is not disclosed in the ageing schedules.
v) Receivables are secured to the extent Security Deposits taken from customers.

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

NOTE 5: Loans (At Amortised Cost)

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Unsecured considered good, unless otherwise stated		
Repayable on Demand		
Loan to To Related Parties (Refer Note 25)	**92.96**	95.69
Loan to Others Parties	**785.42**	742.01
	878.38	837.70

* Loans are provided in India

Type of borrower as on March 31, 2023

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Loans to related party		
- to fellow subsidiary	**79.62**	9.06%
- to Key Management Personnel	**13.34**	1.52%

Type of borrower as on March 31, 2022

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Loans to related party		
- to fellow subsidiary	**79.97**	9.55%
- to Key Management Personnel	**15.72**	1.88%

Disclosure of loans given to related parties required under section 186(4) of Companies Act, 2013

Particulars	As at March 31, 2023	As at March 31, 2022
Opening balance	95.69	62.02
Loans given	26.10	1,084.50
Interest accrued (Net of TDS)	7.35	37.50
Repayment of Interest (Net of TDS)	(5.46)	(36.46)
Repayment of Principal amount	(30.72)	(1,051.87)
Closing balances	**92.96**	95.69

Particulars	As at March 31, 2023	As at March 31, 2022
Type of Borrowers	Related Parties	Related Parties
Amount of loan or advance in the nature of loan outstanding	92.96	95.69
Rate of Interest *		
Percentage to the total loans and advances in the nature of loan	10.58%	11.42%

*Loans include loans to fellow subsidiary, My Joy Technologies Pvt. Ltd. given at a rate of interest of 9% p.a. simple interest repayable on demand.

*Loans include loans to employee of fellow subsidiary, Mr. Ramesh Kumar Sharma given at a rate of interest of 9% p.a. compounding interest repayable on demand.

*Loans include loans to employee, Mr. Sanjay Agarwal given at a rate of interest of 9% p.a. compounding interest repayable on demand.

*In the previous year, Loans include loans to employee of fellow associate, Mr. Vinay Khaitan given at a rate of interest of 7% p.a. compounding interest for a tenure of 42 Months

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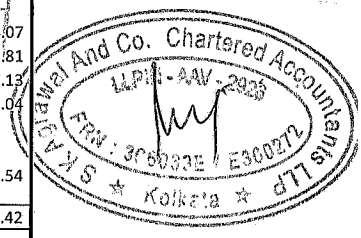
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

NOTE 6 : Investments

Rs. In Lacs

	Face Value per Share/ Unit	No. of Shares/ Units	As at March 31, 2023	No. of Shares/ Units	As at March 31, 2022
Investment in Unquoted Mutual Fund (fully paid up)					
(Valued at Fair Value through Profit & Loss Account)					
Kotak Nasdaq 100 Fund of Fund- Direct Plan	-	9,164,282.20	1,000.27	9,164,282.20	1,054.98
Aditya Birla Sun Life PSU Equity Fund Direct-Growth	-	299,409.87	52.37	-	-
HDFC Liquid Fund - Direct Plan - Growth Option	-	485.41	21.47	983.14	41.14
(A)			1,074.11		1,096.12
Investments held under PMS A/c with Microsec Wealth Management Limited- MOF					
(Valued at Fair Value through Profit & Loss Account)					
Quoted Equity Shares (fully paid up)					
ABB India Limited	2	-	-	283	6.11
Abbott India Limited	10	23	5.07	-	-
APL Apollo Tubes Limited	2	273	3.29		
Alkem Laboratories Limited	2	-	-	81	2.93
Asian Paints Limited	1	-	-	76	2.34
Astral Limited	1	-	-	139	2.81
Avenue Supermarts Limited	10	-	-	177	7.09
Axis Bank Limited	2	227	1.95	-	-
Balkrishna Industries Limited	2	183	3.57	-	-
Bata India Limited	5	-	-	175	3.43
Cera Sanitaryware Limited	5	35	2.24		
Craftsman Automation Limited	5	67	2.18		
Cummins India Limited	2	210	3.42	-	-
Dalmia Bharat Limited	2	229	4.51		
Escorts Kubota Limited (Escorts India Limited)	10	201	3.80	-	-
Godrej Consumer Products Limited	1	432	4.18	-	-
Havells India Limited	1	213	2.53		
Infosys Limited	5	-	-	183	3.49
J K Cement Limited	10	110	3.22	-	-
K.P.R. Mill Limited	1	399	2.31	535	3.33
Kajaria Ceramics Limited	1	478	5.04	-	-
L&T Technology Services Limited	2	-	-	95	4.85
Larsen & Toubro Limited	2	201	4.35	-	-
LTI Mindtree Limited (Formerly Larsen & Toubro Infotech Limited)	1	50	2.38	77	4.74
Marico Limited	1	-	-	662	3.33
Mahindra & Mahindra Limited	5	347	4.02	-	-
UNO Minda Ltd. (Minda Industries Limited)	2	-	-	464	4.33
MRF Limited	10	5	4.20	-	-
Navin Fluorine International Limited	2	-	-	110	4.49
PI Industries Limited	1	99	3.00	151	4.26
Pidilite Industries Limited	1	-	-	211	5.18
Polycab India Limited	10	152	4.38	270	6.38
PVR Inox Limited.(Formerly PVR Limited)	10	-	-	162	3.11
Rallis India Limited	1	1,424	2.75	-	-
Siemens Limited	2	75	2.50	244	5.78
SKF India Limited	10	54	2.30	-	-
Sundram Fasteners Limited	1	356	3.48		
SRF Limited	10	-	-	290	7.77
Sun Pharmaceuticals Industries Limited	1	-	-	337	3.08
Supreme Industries Limited	2	204	5.13	-	
Tata Elxsi Limited	10	-	-	46	4.07
The Indian Hotels Company Limited	1	-	-	1,597	3.81
Titan Company Limited	1	-	-	281	7.13
Trent Limited	1	-	-	395	5.04
TVS Motor Company Limited	1	242	2.61		
Ultratech Cement Limited	10	46	3.51		
Voltas Limited	1	-	-	284	3.54
(B)			91.92		112.42
Investments (Valued at amortised cost)					
Unquoted Equity Shares (fully paid up)					
In Wholly Owned Subsidiary Companies					
Microsec Wealth Management Ltd.	10	6,000,000	600.00	6,000,000	600.00
(C)			600.00		600.00
TOTAL (A+B+C)			1,766.03		1,808.54
Aggregate amount of Quoted investment			91.92		112.42
Aggregate amount of Unquoted investment			1,674.11		1,696.12
Aggregate amount of impairment in value of investment			-		-

Note: All investments are inside India only. No investments have been made outside India





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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

NOTE 7 : Other Financial Assets (Unsecured considered good, unless otherwise stated) (At Amortised Cost)

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Security Deposits	**0.25**	0.17
Receivables against Investments	**0.31**	1.54
Dividend Receivables	**-**	0.02
	0.56	1.73

Rs. In Lacs

Break up of financial assets carried at amortised cost	As at March 31, 2023	As at March 31, 2022
Cash and cash equivalents (Note 3)	**8.62**	5.17
Trade Receivables (Note 4)	**-**	-
Loans (Note 5)	**878.38**	837.70
Investments (Note 6)	**600.00**	600.00
Other financial assets (Note 7)	**0.56**	1.73
	1,487.56	1,444.60

NOTE 8 : Current Tax Assets (Net)

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Income Tax Receivables (Net of Provisions: Rs. 8.72 Lacs) (March 31, 2022: Rs. 38.27 Lacs)	**118.68**	147.65
	118.68	147.65

NOTE 9 : Deferred Tax Assets (Net)

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Deferred Tax Asset		
Provision for standard assets	**0.55**	0.53
Tax impact on Other Comprehensive Income	**0.58**	-
Impact of expenditure charged to the statement of Profit and Loss in the Current year but allowed for tax purposes on payment basis.	**1.82**	0.73
Tax impact on Fair Valuation Loss	**-**	1.62
Sub Total (A)	**2.95**	2.88
Deferred Tax Liability		
Tax impact arising on temporary difference in depreciable assets	**0.09**	0.08
Tax impact on Other Comprehensive Income	**-**	0.20
Tax impact on Fair Valuation Gain	**0.69**	-
Sub Total (B)	**0.78**	0.28
Net Deferred Tax Assets (A-B)	**2.17**	2.60

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

NOTE 10 : Property, plant and equipment

Rs. In Lacs

	Computers	Furniture and Fixtures	Total
GROSS BLOCK			
As at April 1, 2021	**0.81**	**0.17**	**0.98**
Additions	-	-	-
Deductions	-	-	-
As at March 31, 2022	**0.81**	**0.17**	**0.98**
Additions	-	-	-
Deductions	-	-	-
As at March 31, 2023	**0.81**	**0.17**	**0.98**
ACCUMULATED DEPRECIATION			
As at April 1, 2021	**0.09**	**0.10**	**0.19**
Charge for the year	0.00	0.02	0.02
Deductions	-	-	-
As at March 31, 2022	**0.09**	**0.12**	**0.21**
Charge for the year	-	**0.01**	**0.01**
Deductions	-	-	-
As at March 31, 2023	**0.09**	**0.13**	**0.22**
NET BLOCK			-
			-
As at March 31, 2022	0.72	0.05	0.77
As at March 31, 2023	**0.72**	**0.04**	**0.76**

Note: The Company has not revalued the Property, Plant and Equipments during current and immediately preceding financial year.

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

NOTE 11 : Other Non-Financial assets

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Prepaid Expenses	0.10	0.10
Deposits with Government Authorities and others	4.29	3.87
Other Advances	-	0.05
	4.39	4.02

NOTE 12 : Trade Payables

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Total Outstanding dues		
To Micro Enterprises and Small Enterprises (Refer Note 12.1)	-	-
To Other than Micro Enterprises and Small Enterprises	0.71	0.80
	0.71	0.80

Rs. In lakhs

	As at March 31, 2023	As at March 31, 2022
Payable to Related parties	-	-
Others	0.71	0.80
	0.71	0.80

NOTE 12.1

Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each financial year.		
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Trade Payable Ageing Schedule as on March 31, 2023

Rs. In Lacs

Particular	Outstanding for following periods from due date of transaction					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	0.66	0.05	-	-	-	0.71
Total Trade Payables	0.66	0.05	-	-	-	0.71

Trade Payable Ageing Schedule as on March 31, 2022

Rs. In Lacs

Particular	Outstanding for following periods from due date of transaction					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	0.65	0.15	-	-	-	0.80
Total Trade Payables	0.65	0.15	-	-	-	0.80

* There are no disputed trade payable outstanding as on 31.03.2023 and 31.03.2022.

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

NOTE 13 : Other Financial Liabilities (At Amortised Cost)

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Employee related liabilities	**3.05**	3.04
	3.05	3.04

Rs. In Lacs

Break up of financial liabilities carried at amortised cost	As at March 31, 2023	As at March 31, 2022
Trade payables (Note 12)	**0.71**	0.80
Other financial liabilities (Note 13)	**3.05**	3.04
	3.76	3.84

NOTE 14 : Provisions

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Provision for Employee Benefits (Refer Note 23)	**7.23**	2.92
Provision for Standard Assets	**2.20**	2.10
	9.43	5.02

NOTE 15 : Other Non- Financial Liabilities

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Statutory Dues	**0.37**	0.38
	0.37	0.38

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

NOTE 16 : EQUITY SHARE CAPITAL

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Authorized capital		
26,60,000 (March 31,2022: 26,60,000) Equity Shares of Rs. 10 each	**266.00**	266.00
	266.00	266.00
Issued, subscribed and paid-up capital		
25,81,357 (March 31, 2022: 25,81,357) Equity Shares of Rs. 10 each	**258.14**	258.14
	258.14	258.14

a) Reconciliation of the equity shares outstanding at the beginning and at the end of the year

	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Rs. in lacs	No. of Shares	Rs. in lacs
At the beginning of the year	**2,581,357**	**258.14**	2,581,357	258.14
Issued during the year	-	-	-	-
Outstanding at the end of the year	**2,581,357**	**258.14**	2,581,357	258.14

b) Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:
The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.

c) Details of shares held by the Holding Company:

Name of the shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Rs. in lacs	No. of Shares	Rs. in lacs
Holding Company: Sastasundar Ventures Limited (including shares held by its nominees)*	**2,581,357**	**258.14**	2,581,357	258.14

d) The details of shareholders holding more than 5% equity shares is set below:

Name of the shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Sastasundar Ventures Limited (including shares held by its nominees)*	**2,581,357**	**100%**	2,581,357	100%

e) Details of promoters' shareholding percentage in the Company is as below:

	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Equity Shares (Equity shares of Rs. 10 each full paid up)				
Sastasundar Ventures Limited (including shares held by its nominees)*	**2,581,357**	**100%**	2,581,357	100%
Total	**2,581,357**	**100%**	2,581,357	100%

There has been no change in shareholding percentage during any of the year as disclosed above.

* As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

f) No ordinary shares have been reserved for issue under options & contracts/commitments for sale of shares/disinvestment as at the Unaudited Balance Sheet Date.

g) No shares have been allotted by way of bonus shares or pursuant to contracts/has been bought back by the company during the year of 5 years preceding the date at which the Unaudited Balance Sheet is prepared;

h) No Convertible securities have been issued by the company during the year.

i) No Calls are unpaid by any Director and officer of the company during the year.

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

NOTE 17 : Other Equity

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
A. Securities Premium	**1,998.96**	1,998.96
B. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	**152.56**	152.56
C. General Reserve	**162.36**	162.36
D. Retained Earnings	**194.01**	226.92
Total - Other equity	**2,507.89**	2,540.80

Movement in Securities premium

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Opening Balance	**1,998.96**	1,998.96
Add : Premium on issue of Equity shares	**-**	-
Closing Balance	**1,998.96**	1,998.96

Movement in Reserve under Section 45-IC of the Reserve Bank of India Act, 1934

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Opening Balance	**152.56**	118.01
Add : Transferred from Statement of Profit & Loss Account for the year	**-**	34.55
Closing Balance	**152.56**	152.56

Movement in Retained Earnings

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Opening Balance	**226.92**	89.42
Add: Profit/(Loss) for the year	**(30.60)**	172.75
Add: Other Comprehensive Income / (Loss) for the year	**(2.31)**	(0.70)
Less: Appropriations for the year		
Transferred to Reserve under Section 45-IC of Reserve Bank of India Act, 1934 for the year	**-**	(34.55)
Closing Balance	**194.01**	226.92

Nature and Purpose of Reserve

A. Securities Premium

Security premium reserve is used to record the premium on issue of shares.The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with the provisions of the Companies Act,2013.

B. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934

According to Section 45-IC of the Reserve Bank of India Act, 1934, every NBFC shall create a reserve fund and transfer therein a sum not less than 20% of its Net Profit as disclosed in the Statement of Profit and Loss and before declaration of dividend.

C. General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes.

D. Retained Earnings

The Retained Earning represents the cumulative profits of the company and the effects of measurement of defined benefit obligations.

This Retained Earning can be utilised in accordance with the provisions of the Companies Act 2013.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 18 : Revenue from Operation

Rs. In Lacs

Particulars		2022-23	2021-22
Interest Income On Loan		74.07	107.15
	(A)	74.07	107.15
Other Financial Income			
Dividend Income		0.88	5.13
Profit from sale of Investments		-	178.73
	(B)	0.88	183.86
Total Revenue from Operations	(A+B)	74.95	291.01

Note 19 : Other Income

Rs. In Lacs

Particulars	2022-23	2021-22
(a) Interest Income		
On Fixed Deposits	-	0.14
On Income Tax Refund	2.06	-
On Smart Deposits	-	-
	2.06	0.14

Note 20 : Employee Benefits Expense

Rs. In Lacs

Particulars	2022-23	2021-22
Salary and Bonus	31.25	30.66
Contribution to Provident funds	1.03	0.85
Gratuity expense [Refer Note 23]	1.22	0.60
	33.50	32.11

Note 21 : Other Expenses

Rs. In Lacs

Particulars	2022-23	2021-22
Communication Expenses	0.10	0.12
Repairs and Maintenance	0.18	0.08
Rates and Taxes	0.15	0.05
Printing and Stationery	0.06	0.09
Bank and Demat charges	0.32	0.15
Travelling and Conveyance	2.45	3.42
Legal and Professional fees	3.97	13.16
Provision for Standard Asset	0.10	0.03
Filling Fees	0.09	0.02
Fair Value Loss on Investments carried at fair value through profit and loss	49.58	11.18
Loss on sale of Investments	5.72	-
Loss on dealing in Equity Shares	0.03	-
Membership & Subscription	0.11	0.88
Auditors' Remuneration		-
Audit Fees	0.65	0.65
Limited Review	0.33	0.33
Miscellaneous expenses	0.33	0.41
	64.17	30.56

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Note 22 : Earning Per Share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	**2022-23**	2021-22
Profit attributable to equity holders of the company (Rs. in Lacs)	**(30.60)**	172.75
Weighted Average number of Equity shares (Nos.)	**2,581,357**	2,581,357
Basic and Diluted Earnings Per Share (Amt in Rs.)	**(1.19)**	6.69

Note 23 : Gratuity and other post-employment benefit plans

The Company has a defined employee benefit plan in the form of gratuity. The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee's last drawn salary and the number of years of employment with the Company.

The following tables summarise the components of net benefit expense recognised in the statement of interim unaudited profit or loss and the funded status and amounts recognised in the unaudited balance sheet for the respective plans:

Net employee benefits expense recognized in the employee cost. Rs. in Lacs

Particulars	**2022-23**	2021-22
Current service cost	**1.09**	0.47
Past service cost (vested)	**(0.08)**	-
Interest cost on the net defined benefit liability	**0.21**	0.12
Benefit Cost (Expense Recognized in Statement of Profit & loss for the year)	**1.22**	0.60

Other total Comprehensive Income Rs. in Lacs

Particulars	**2022-23**	2021-22
	Rs in lacs	Rs in lacs
Actuarial (gains) / Losses		
- Changes in demographic assumptions	**-**	-
- Changes in financial assumptions	**3.79**	(0.20)
- Unexpected Experience	**(0.70)**	1.14
Return on plan assets, excluding amount recognized in net interest expense	**(0.00)**	-
Net (Income)/ Expense recognised for the year in OCI	**3.09**	0.94

Audited Balance Sheet

Defined Benefit asset / liability Rs. in Lacs

Particulars	**As at March 31, 2023**	As at March 31, 2022
Present value of defined benefit obligation	**7.29**	2.98
Fair value on plan assets	**0.06**	0.06
Net liability	**7.23**	2.92

Changes in the present value of the defined benefit obligation are as follows : Rs. in Lacs

Particulars	**As at March 31, 2023**	As at March 31, 2022
Opening defined benefit obligation	**2.98**	2.05
Current service cost	**1.09**	0.47
Past service cost (vested)	**(0.08)**	-
Interest cost	**0.21**	0.13
Re-measurement (or Actuarial) (gain) / loss arising from		
- Changes in financial assumptions	**3.79**	(0.20)
- Experience variance (i.e. Actual experience vs assumptions)	**(0.70)**	1.14
Net Benefit Paid	**-**	(0.61)
Closing defined benefit obligation	**7.29**	2.98

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Changes in the fair value of plan assets are as follows : Rs. in Lacs

Particulars	**As at March 31, 2023**	As at March 31, 2022
Opening fair value of plan assets	**0.06**	0.05
Interest Income	**0.00**	0.00
Employer Contributions	**-**	0.61
Benefits paid	**-**	(0.61)
Return on plan assets, excluding amount recognised in net interest expense	**(0.00)**	0.00
Closing fair value of plan assets	**0.06**	0.06

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The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	As at March 31, 2023	As at March 31, 2022
Investments in insurance managed fund	100%	100%

The Principal assumptions used in determining gratuity obligation for the company's plan are as follows

Rs. in Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
Discount rate	7.27%	7.35%
Expected rate of return on assets	7.27%	7.35%
Future salary increases	10.00%	6.00%
Mortality Rate	IALM 2012-2014 ULTIMATE	IALM 2012-2014 ULTIMATE

Contribution to defined contribution plans recognized as expense are as under :

Rs. in Lacs

Particulars	2022-23	2021-22
Contribution to Provident and other fund	1.03	0.85

Assumptions sensitivity analysis for significant assumptions is as below:

Rs. in Lacs

Assumptions / Sensitivity Level	As at March 31, 2023	As at March 31, 2022
Discount Rate		
Increase by 0.5%	6.64	2.76
Decrease 0.5%	8.03	3.23
Expected rate of change in compensation level of covered employees		
Increase by 0.5%	7.69	3.23
Decrease 0.5%	6.73	2.75
Mortality Rate		
Increase by 10%	7.28	2.98
Decrease 10%	7.31	2.98
Attrition Rate		
Increase by 0.5%	7.29	2.98
Decrease 0.5%	7.30	2.98

Expected payment for future years

Rs. in Lacs

Year	As at March 31, 2023	As at March 31, 2022
Within the next 12 months (next annual reporting period)	0.03	0.03
Between 2 and 5 years	0.16	0.12
Between 6 and 10 years	0.36	2.48
Beyond 10 years	34.50	8.44
Total expected payments	35.05	11.08

Discount rate: The discount rate is based on the 5 years government bond yields as at the balance sheet date for the estimated term of the obligations.
Expected rate of return on plan assets: This is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.
Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors.
The weighted average duration of the defined benefit obligation as at March 31, 2023 is 24 years (March 31, 2022 is 22 years).

Note 24 : Contingent liabilities, commitments and leasing arrangements

Note 24 a : Commitments

Rs. In Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
Estimated amount of contracts remaining to be executed on capital account.	-	-
Total	-	-

Note 24 b : Contingent Liabilities

Claims against the Company not acknowledged as debts:

Rs. In Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
Disputed Income Tax Demand in Appeal	75.62	37.89
Disputed Income Tax Demand in Income Tax Appellate Tribunal	1.02	-
Total	76.64	37.89

The Company has been advised by its lawyers that none of the claims are tenable and is therefore contesting the same and hence has not been provided for in the books. The future cash flows on account of the above cannot be determined unless the judgements/decisions are received from the ultimate judicial forums. No reimbursements is expected to arise to the Company in respect of above cases.

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

Note 25 : Name of related parties and description of relationship

Related parties where control exists

a) Holding Company

Sastasundar Ventures Limited

b) Wholly Owned Subsidiary Company

Microsec Wealth Management Limited

c) Other Related Parties

Fellow Subsidiary Company

Sastasundar Health Buddy Limited
Genu Path Labs Limited
MyJoy Technologies Private Limited

d) Key Management Personnel

Mr. Banwari Lal Mittal	Director
Mr. Ravi Kant Sharma	Director
Mr. Parimal Kumar Chattaraj	Director
Mr. Vinay Khaitan	(Whole time Director in Fellow Associate Flipkart Health Limited (Formerly Sastasundar Marketplace Limited upto 08.12.2021)
Mr. Ramesh Kumar Sharma	(Whole time Director in Fellow Associate Sastasundar Health Buddy Limited)
Mr. Sanjay Agarwal	(Employee and Non-Executive Director in Fellow Subsidiaries)

Related party transactions during the year:

Rs. In Lacs

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2023	Transactions during the year ended March 31, 2022	(Payable)/Receivable	
					As at March 31, 2023	As at March 31, 2022
1	MyJoy Technologies Private Limited	Loan Given	**13.60**	17.00	-	-
		Loan Refunded	**15.00**	-		
		Interest Income	**7.13**	5.97	-	-
		Repayment of Interest Income (Net of TDS)	**5.37**	4.42		
		Receivables	-	-	**79.62**	79.97
2	Sastasundar HealthBuddy Limited	Loan Given	-	1,000.00	-	-
		Loan Refunded	-	1,000.00	-	-
		Interest Income	-	33.45	-	-
3	Genu Path Labs Limited	Loan Given	-	50.00	-	-
		Loan Refunded	-	50.00	-	-
		Interest Income	-	1.54	-	-
4	Vinay Khaitan	Loan Given	-	17.50	-	-
		Loan Refunded (including Interest)	**15.81**	2.41	-	-
		Interest Income	**0.09**	0.63	-	-
		Receivables	-	-	-	15.72
5	Ramesh Kumar Sharma	Loan Given	**10.00**	-	-	-
		Interest Income	**0.67**	-	-	-
		Receivables	-	-	**10.67**	-
6	Sanjay Agarwal	Loan Given	**2.50**	-	-	-
		Interest Income	**0.17**	-	-	-
		Receivables	-	-	**2.67**	-
7	Microsec Wealth Management Limited	Refund of Investment in PMS	**15.00**	1,020.00	-	-
		Professional Fees Paid	**1.85**	11.57	**0.31**	1.54

Terms and conditions of transactions with related parties

The transactions from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except as disclosed above.

Note 26 : Segment Reporting

The Company operates in only one business segment i.e. business of Financing and in only one geographic segment i.e India. Accordingly there are no separate reportable segments under Ind AS - 108 - Operating Segments.

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

Note 27 : Fair value measurement

Set out below, is a comparison by class of the carrying amounts and fair value of the Company financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Rs. In Lacs

Particulars	Carrying Value as at		Fair Value as at	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
(i) Financial Assets				
a) Measured at FVTPL				
Investment in Unquoted Mutual Funds	**1,074.11**	1,096.12	**1,074.11**	1,096.12
Investment in Quoted Equity Shares	**91.92**	112.42	**91.92**	112.42
b) Measured at Amortized Cost				
(i) Cash and cash equivalents	**8.62**	5.17	**8.62**	5.17
(ii) Loans	**878.38**	837.70	**878.38**	837.70
(iii) Investments	**600.00**	600.00	**600.00**	600.00
(iv) Other financial assets	**0.56**	1.73	**0.56**	1.73
Total Financial Assets	**2,653.59**	2,653.14	**2,653.59**	2,653.14
(ii) Financial Liabilities				
a) Measured at Amortized Cost				
(i) Trade payables	**0.71**	0.80	**0.71**	0.80
(ii) Other financial liabilities	**3.05**	3.04	**3.05**	3.04
Total	**3.76**	3.84	**3.76**	3.84

The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Note 28 : Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 29.

Note 29 : Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2023 is as follows:

Assets

Rs. In Lacs

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	**1,074.11**	**1,074.11**	-	**1,074.11**	-	**1,074.11**
Investment in Quoted Equity Shares	**91.92**	**91.92**	**91.92**	-	-	**91.92**
Total	**1,166.03**	**1,166.03**	**91.92**	**1,074.11**	-	**1,166.03**

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2022 is as follows:

Assets

Rs. In Lacs

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	1,096.12	1,096.12	-	1,096.12	-	1,096.12
Investment in Quoted Equity Shares	112.42	112.42	112.42	-	-	112.42
Total	1,208.54	1,208.54	112.42	1,096.12	-	1,208.54

Note 29.1 : Valuation technique used

For Investment in Unquoted Mutual Fund & Equity Instruments

The majority of equity instruments are actively traded on public stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are generally Level 2. Equity instruments in non-listed entities included investment in private equity funds are initially recognised at transaction price and re-measured (to the extent information is available) and valued on a case-by-case and classified as Level 3.

There have been no transfer between Level 1, 2 and 3 during the year ended March 31, 2023 and March 31, 2022.

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Azimganj House, 7, Camac Street, 2nd Floor
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Note 30: Financial risk management objectives and policies

The Company's financial liabilities comprise loans and borrowing and other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include loans, trade & other receivables and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate controls.

Note 30.1 : Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Company it is not involved in substantial foreign currency transactions. Interest Rate risk is not applicable to the Company as it has has not taken any debt.

Note 30.2 : Price Risk

The Company's mutual funds and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

Note 30.3 : Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

The ageing analysis of trade receivables considered from the date of invoice as follows: Rs. In Lacs

Financial Year Ended as on	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
March 31, 2023	-	-	-	-	-
March 31, 2022	-	-	-	-	-

Reconciliation of Loss Allowance	Trade Receivables
As at March 31, 2022	-
Add : Allowance for Credit Loss	-
As at March 31, 2023	-

Note 30.4 : Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of Financial Liabilities :

The table below analyzes the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities :

As At March 31, 2023 Rs. In Lacs

Liabilities	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Liabilities					
Trade payables	**0.71**	-	-	-	**0.71**
Other financial liabilities	**3.05**	-	-	-	**3.05**
Total Financial Liabilities	**3.76**	-	-	-	**3.76**

As At March 31, 2022 Rs. In Lacs

Liabilities	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Liabilities					
Trade payables	0.80	-	-	-	0.80
Other financial liabilities	3.04	-	-		3.04
Total Financial Liabilities	3.84	-	-		3.84

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CIN- U51109WB1994PTC066509
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Note 31 : Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, security premium and all other equity reserves attributable to the equity holders of the Company.

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company monitors capital on the basis of the net debt to equity ratio. Net debts are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves. The following table summarizes the capital of the Company:

Rs. In Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
Borrowings	-	-
Less : Cash & cash equivalents	8.62	5.17
Net debt	-	-
Total Equity	2,766.03	2,798.94
Equity and Net debts	2,766.03	2,798.94
Gearing ratio	-	-

Note 32. Disclosure of Ratios

Sr No.	Ratios	Numerator	Denominator	Current Year	Previous Year	Variance (%)	Reason for Variance (if above 25%)
1	Capital to risk-weighted assets ratio	2,449.57	1,954.94	125.30%	126.85%	-1.22%	NA
2	Tier I CRAR	2,440.14	1,954.94	124.82%	126.60%	-1.40%	NA
3	Tier II CRAR	9.43	1,954.94	0.48%	0.26%	87.92%	Tier II CRAR is increased due to increase in provision for employee benefits.
4	Liquidity Coverage ratio	25.80	9.76	264.29%	124.57%	112.17%	Liquidity Coverage ratio has been increased due to decrease in liquid cash outflow as compared to previous year as cash equivalents was invested in Liquid fund in the previous year.

Note 33. Utilisation of Borrowed Fund & Share Premium

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) 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 (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The Company has not advanced or lent or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) 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 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Note 34. Particulars required to be furnished by the NBFC's as per paragraph 19 of a Non-Banking Financial Company Non-Systemically Important Non-Deposit Taking Company (Reserve Bank) Directions, 2016 issued by RBI are given in Annexure- I attached herewith.

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2023

Note 35. Composite scheme of arrangement for demerger and amalgamation

The Board of Directors at its meeting held on 27th March, 2023 approved a Composite Scheme of Arrangement (the Scheme) for Demerger and Amalgamation amongst Sastasundar Ventures Limited ('Demerged Company' or 'Amalgamated Company') and Microsec Resources Private Limited ("Resulting Company") and Sastasundar Healthbuddy Limited ("Amalgamating Company") under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and the rules made there under, with effect from 1st April, 2023 ("the Appointed Date"). The Scheme is subject to requisite approvals of the concerned regulatory authorities. Pending such approvals, the scheme has not been recognised in these financial statements.

Note 36. Other Statutory Informations:

Note 36.1 Benami Property

No proceeding has been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 36.2 Wilful Defaulter

The Company is not a declared wilful defaulter by any bank or financial institution or other lender.

Note 36.3 Relationship with Struck off Companies

The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 36.4 Undisclosed income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31, 2023 and March 31, 2022 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

Note 36.5 Crypto Currency

The Company has not traded or invested in Cryptocurrency/ Virtualcurrency transactions / balances during the current financial year and previous financial year.

Note 36.6 The Company is not getting covered under sec 135 of the Companies Act 2013 and as such the provisions of CSR are not applicable on the Company.

Note 36.7 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Note 36.8 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017

Note 37. Previous year figures have been regrouped/reclassified, where necessary, to confirm to current year classification.

As per our report of even date

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm Registration No: 306033E/E300272

Mamta Jain
Partner
Membership No. 061299

Place: Kolkata
Date: 29th May, 2023

S K Agrawal And Co. Chartered Accountants LLPIN - AAV - 2926 FRN : 306033E / E300272 Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

MICROSEC RESOURCES PRIVATE LIMITED

CIN- U51109WB1994PTC066509

Azimganj House, 7, Camac Street, 2nd Floor

Kolkata - 700 017

ANNEXURE - I REFERRED TO IN NOTE NO. 34 OF NOTES ON FINANCIAL STATEMENTS
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS

Annexure to the Financial Statements of a Non Banking Financial Company as at March 31, 2023
As required in terms of paragraph 19 of a Non-Banking Financial Company - Non-Systemically Important Non-Deposit Taking Company (Reserve Bank of India) Directions, 2016

Rs. in Lacs

Particulars			Amount outstanding	Amount Overdue
Liabilities side				
1.	**Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :**			
	(a)	Debentures : - Secured	-	-
		Unsecured	-	-
		(Other than falling within the meaning of public deposits)	-	-
	(b)	Deferred Credits	-	-
	(c)	Terms Loans	-	-
	(d)	Inter-corporate loans and borrowing	-	-
	(e)	Commercial Paper	-	-
	(f)	Public Deposits*	-	-
	(g)	Other loans	-	-
	(h)	Advance from body corporates	-	-
	* Please see Note 1 Below			
2.	**Break-up of (1)(f) above(Outstanding public deposits inclusive of interest accrued thereon but not paid) :**			
	(a)	In the form of Unsecured debentures	N. A.	N. A.
	(b)	In the form of partly secured debentures, i.e.,debentures where there is a shortfall in the value of security	N. A.	N. A.
	(c)	Other public deposits	N. A.	N. A.
Assets Side:				**Amount outstanding**
3.	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:**			
	(a)	Secured		-
	(b)	Unsecured		878.38
4.	**Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities :**			
	(i)	Lease assets including lease rentals under sundry debtors		
		(a) Financial Lease		-
		(b) Operating Lease		-
	(ii)	Stock on hire including hire charges under sundry debtors:		
		(a) Assets on hire		-
		(b) Repossessed Assets		-
	(iii)	Other loans counting towards AFC activities		
		(a) Loan where assets have been reposessed		-
		(b) Loans other than (a) above		-
5.	**Break-up of Investments:**			**Amount outstanding**
	Current Investments			
	1	**Quoted:**		
		(i) Shares : (a) Equity		-
		(b) Preference		-
		(ii) Debentures and Bonds		-
		(iii) Units of mutual funds		-
		(iv) Government Securities		-
		(v) Others (Please Specify)		-
	2	**Unquoted:**		
		(i) Shares : (a) Equity		-
		(b) Preference		-
		(ii) Debentures and Bonds		-
		(iii) Units of mutual funds		21.47
		(iv) Government Securities		-
		(v) Others (Please Specify)		-

S K Agrawal And Co. Chartered Accountants LLP LLPIN-AAV-2926 FRN : 306033E / E300272 Kolkata

MICROSEC RESOURCES PVT. LTD. Kolkata

MICROSEC RESOURCES PRIVATE LIMITED

CIN- U51109WB1994PTC066509

Azimganj House, 7, Camac Street, 2nd Floor

Kolkata - 700 017

ANNEXURE - I REFERRED TO IN NOTE NO. 34 OF NOTES ON FINANCIAL STATEMENTS
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS

Rs. in Lacs

	Long Term investments:		
	1	**Quoted:**	
		(i) Shares : (a) Equity	91.92
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	-
		(iv) Government Securities	-
		(v) Others	-
	2	**Unquoted:**	
		(i) Shares : (a) Equity	600.00
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	1,052.64
		(iv) Government Securities	-
		(v) Units of Alternative Investment Fund	-
		(vi) Others (Gold Jewellery)	

6. Borrower group-wise classification of assets financed as in (3) and (4) above :
Please see note 2 below

Category		Amount net of provisions		
		Secured	**Unsecured**	**Total**
1	**Related Parties**			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	79.62	79.62
	(c) Other related parties	-	13.34	13.34
2	Other than related parties	-	785.42	785.42
	Total	NIL	**878.38**	**878.38**

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

Category		Market Value/Breakup or fair value or NAV	Book Value(Net of Provisions)
1	Related Parties**		
	(a) Subsidiaries	770.09	600.00
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
2	Other than related parties	1,166.03	1,166.03
	Total	**1,936.12**	**1,766.03**

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

8. Other Information

Particulars		Amount (Rs. in Lacs)
(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	-

S K Agrawal And Co. Chartered Accountants LLPIN - AAV - 2956 FRN : 306033E / E300272 Kolkata

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ANNEXURE - I REFERRED TO IN NOTE NO. 34 OF NOTES ON FINANCIAL STATEMENTS
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS

Notes:

1 As defined in point(xix) of Paragraph 3 of Chapter 2 of the Non-Banking Financial, Non-Systemically Important (Non-Deposit Accepting or Holding) Companies (Reserve Bank) Directions, 2016.
2 Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Non-Systemically Important (Non-Deposit Accepting or Holding) Companies (Reserve Bank) Directions, 2016.
3 All Accounting Standards and Guidance Notes issued by The Institute of Chartered Accountants of India are applicable including for valuation of investments and other assets as also acquired in satisfaction of debt. However, Market value in respect of Quoted Investments and break up / fair value / NAV in respect of Unquoted Investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm Registration No: 306033E/E300272

Mamta Jain
Partner
Membership No. 061299

Place: Kolkata
Date: 29th May, 2023

S K Agrawal And Co. Chartered Accountants LLPIN - AAV - 2926 FRN : 306033E / E300272 Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066