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NOTICE

**SMART TRADING & INVESTMENT CO LTD**

CIN L65993WB1981PLC033414

MANGAL BHAWAN BASEMENT FLOOR, BLOCK A AND B 106, NARKELDANGA MAIN ROAD, KOLKATA 700054

Notice is hereby given that the Annual General Meeting of M/s. SMART TRADING & INVESTMENT CO LTD will be held at the registered office of the Company on 2<sup>nd</sup> day of August 2023 at 11.00 AM. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Balance Sheet as at 31<sup>st</sup> March 2023 and the statement of Profit and Loss for the year ended 31<sup>st</sup> March 2023 together with the Directors' Report and Auditors Report thereon.
2. To ratify the appointment of Auditors to hold the office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors  
SMART TRADING & INVESTMENT CO LTD

Place: Kolkata

Date: 06/07/2023

  
SANDEEP KEJRIWAL  
Director  
DIN 00180659

Note:

1. All members entitled to attend and vote at this meeting are entitled to appoint a proxy to attend and vote in their place and the proxy need not be a member of the company.
2. Proxies in order to be valid must be deposited at the Registered Office of the company not less than 48 hours before the meeting.
3. The members may look at the Register of Members and Transfer Books on any day within 12.00 noon to 2.00 p.m.
4. Members are requested to:
  - a) Notify immediately any changes in their addresses to the Company
  - b) Quote folio number in all their correspondence.
5. All the Financial figures except the Number of shares & EPS are given in hundreds.

## DIRECTORS REPORT

Dear shareholders,

Your directors have pleasure in presenting the Annual Report of your company, together with the Audited Accounts for the year ended 31 March 2023.

### FINANCIAL SUMMARY

During the year your company has experienced a steady performance. The company has earned a Profit of Rs. 267570.56 for the year ended 31 March 2023 as compared to Net Profit of Rs. 423.42 for the previous year. The break-up of which is given as follows:

Particulars	2022-2023	2021-2022
	Rs. In ' 00	Rs. In ' 00
Total Income	12705.04	6588.37
Net Profit/(Loss) (PBDT)	4851.70	501.68
Less : Depreciation	-	-
Profit after depreciation but before tax (PBT)	4851.70	501.68
Add : Extraordinary Items (Profit on Sale of Property)	263741.06	-
Less : Current Taxes	1022.20	78.26
Less : Income Tax For Earlier Year	-	-
Net profit / (loss) for the period	267570.56	423.42
No. of Shares	2,40,000	2,40,000
EPS	111.49	0.18
Proposed Dividend	-	-
Dividend Distribution tax	-	-
Balance of Profit Carried to B/S	267570.56	423.42

### DIVIDEND

The company does not propose any dividend during the current year.

### RESERVES

The board proposes to carry forward of Rs. 267570.56 to General reserve.

### STATE OF COMPANY'S AFFAIRS

During the current financial year, the company earned a Profit of Rs. 267570.56 for the year ended 31 March 2023 as compared to Net Profit of Rs. 423.42 earned for the previous year.

**CHANGES IN NATURE OF BUSINESS**

There is no significant changes had been made in the nature of the company during the financial year.

**MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF AUDIT REPORT**

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS**

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

**SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE**

There is no Subsidiary company or Joint Venture or Associate Companies of the Company.

**DEPOSITS**

During the financial year, Company has not accepted any type of deposits. Neither, any type of deposits of previous year is Unpaid or Unclaimed during the financial year.

## STATUTORY AUDITORS

M/s Agarwal Vishwanath & Associates, Chartered Accountants (FRN 323024E) was appointed as statutory auditors of the company at the Annual general meeting held on 05.05.2022 for the financial year 2022-23 to 2026-27 subject to ratification in subsequent AGM. In this regard the company has received an eligibility letter from the auditors in order to give effect that if they are being re-appointed, it would be in accordance with provisions of the Companies Act, 2013.

## AUDITORS REPORT

Auditors have mentioned two Key Audit Matters on Auditors Report as below:

- i) Accounting of Listing Fees and Rates and Taxes are on Cash Basis, the impact of the same could not be ascertained and hence could not be commented by us.
- ii) Non Provision of Depreciation of Ownership Office Space, which is departure of Provisions of the requirement of Schedule II of the Companies Act, 2013, the impact of the same could not be ascertained and hence could not be commented by us.

## DIRECTORS' COMMENT ON THE AUDITORS OPINIONS

In reply to point no (i), we would like to state that the company accounts for Listing Fees and Rates & Taxes on cash basis because it is recognized as and when the same is incurred.

In reply to point no (ii), we would like to explain that the company has stopped charging depreciation on Office Premises long since it is an appreciating asset.

## SHARE CAPITAL

During the financial year, the Company had not issued any Equity Shares.

## ANNUAL REPORT

The Extract of Annual Report of the Company in Form MGT-9 is annexed with this report.

## CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

- A) Conservation of Energy : Nil
- B) Technology Absorption : Nil
- C) Foreign Exchange earnings and outgo:

The company has no foreign exchange earnings and outgo transactions during the current financial year.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of corporate social responsibility activities is not applicable for the company as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014

## DIRECTORS

### A) Changes in Directors and Key Managerial Persons:-

During the year under review there is no change in Directorship and Key Managerial Persons.

**B) Declaration by an Independent Director(s) and reappointment, if any: -**

The appointment of Independent Director as specified in subsection (6) of section 149 of the Companies Act, 2013 is not applicable to the company.

**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

The Board of Directors of the Company has done **five meetings** during this financial year which is in compliance to the provisions of the Companies Act, 2013. The maximum gap between any two Board Meetings was less than 120 days. The names of members of the Board, their attendance at the Board Meetings are as under:

Name of the Director	Number of meetings attended / Total Meetings held
Sandeep Kejriwal	Six out of Six
Kishan Kumar Kejriwal	Six out of Six
Vivek Kejriwal	Six out of Six

**LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The Company has not made any loans and Investments and guarantees in compliance of section 186 of the Companies Act, 2013 during the financial year.

**CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2023 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

Also, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with a related party for the year, as per Accounting Standard-18 Related Party Disclosures is given in Note to the Balance Sheet as on 31st March, 2023.

**MANAGERIAL REMUNERATION**

None of the Director withdrawn Managerial Remuneration required to be Disclosed in Boards Report as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

There is no employee who is withdrawing remuneration more than the limits prescribed in Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**RISK MANAGEMENT POLICY**

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risk for the business. Your Board is of the opinion that there is no such risk on the company which may threaten the existence of the company, but if any such risk will arise in the near future then the board will take all the necessary steps in order to eliminate the same.

**SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 the Board of Directors of the Company has appointed Mr. Rajesh Kumar Shaw & Co, Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year 2022-2023. The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March 2023 is appended herewith as Annexure to this Report. The Secretarial Audit Report does not contain any qualifications reservation or adverse remark.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

- (i) In the preparation of the accounts for the financial year ended 31 March 2023, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- (ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of the profit and loss of the company for the said financial year;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors have prepared the accounts for the year ended 31 March 2023 on a going concern' basis.
- (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The Company was suspended by SEBI in the year of 2012 and the Company was unable to regain the status as the Net-worth of the company was insufficient to meet the norms as per the listing guidelines which had increased substantially. Since then, the status of the company is unlisted public company.


**ACKNOWLEDGEMENTS**

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

For and on behalf of the board  
SMART TRADING & INVESTMENT CO LTD

Date : 06/07/2023  
Place: Kolkata

  
Sandeep Kejriwal  
(Director)  
DIN 00180659



*Agarwal Vishwanath & Associates*

Chartered Accountants

Pushkal Bhawan <sup>15</sup>  
133/1/1A, S. N. Banerjee Road  
3rd Floor, Kolkata - 700 013  
Phone : +91 33 2229 0635 / 0076  
E-mail : avacafirm@gmail.com  
Website : www.avacafirm.com

### INDEPENDENT AUDITORS' REPORT

To  
The Members of  
M/s. Smart Trading & Investment Co Limited  
Report on the audit of the financial statements

#### **Opinion**

We have audited the accompanying financial statements of M/s. Smart Trading & Investment Co Limited ("the Company"), which comprise the balance sheet as at March 31st, 2023, and the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and notes to the 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 financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2023, its profit for the year ended on that date.

#### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key audit matters**

Accounting of Listing Fees and Rates & Taxes are on Cash Basis, the impact of the same could not be ascertained and hence could not be commented by us.

- (i) Non Provision of Depreciation of Ownership Office Space, which is departure of the Provisions of the requirement of Schedule II of the Companies Act 2013, the impact of the same could not be ascertained and hence could not be commented by us.
- (ii) The Company was suspended by SEBI in the year of 2012 and the Company was unable to regain the status as the Net-worth of the company was insufficient to meet the norms as per the listing guidelines which had increased substantially. Since then, the company is being treated as unlisted public company.
- (iii) The Company has received a notice from Ministry of Corporate Affairs, Registrar of Companies (West Bengal) for contravention of Section 203 of the Companies Act 2013 for non-appointment of Company Secretary, against which the Company has given a reply. Final conclusion of the same not yet come.



### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

### Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

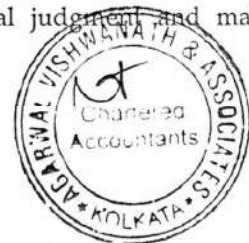
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or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

The board of directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's responsibilities for the audit of the financial statements

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

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





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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) 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;

i) The Company has a pending litigation with The Calcutta Stock Exchange Limited regarding payment of Annual Listing Fees of Rs.3,03,500/- which may impact its financial position;

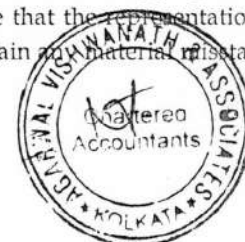
ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

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

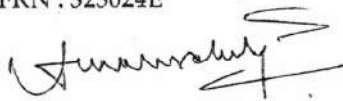


v) Based on the management representation and to the best of their knowledge and belief, we hereby opined that other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entity.

vi) The Company has not declared or paid any dividend during the year in compliance with section 123 of the Companies Act, 2013.

vii) The Ministry of Corporate Affairs (MCA) vide notification dated 31.03.2022 has extended the due date of Audit Trail Applicability till April 1st 2023 under the provisions of the Companies Act, 2013, hence this clause is not applicable to the Company.

For Agarwal Vishwanath & Associates  
Chartered Accountants  
FRN : 323024E



CA Abhijit Chakraborty  
Membership No : 060170  
Partner



Place : Kolkata

Date : 06.07.2023

UDIN : 23060170B GVT BJ 90 31

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S. SMART TRADING & INVESTMENT CO LIMITED FOR THE YEAR ENDED 31.03.2023

THE COMPANIES (AUDITOR'S REPORT) ORDER, 2020

- 1.(a) (i) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (ii) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of its property, plant & equipment, by which these assets are verified in a phased manner. In accordance with this program, certain property, plant & equipment, were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties as disclosed in the financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- 2.(a) The Company does not have any inventory, accordingly, the provisions stated in paragraph 2(a) & (b) of the Order are not applicable to the Company.
- 3. During the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (a) during the year the company has made investments in and provided loans or provided advances in the nature of Loan.

To whom	the aggregate amount during the year (Rs. in Hundred)	balance outstanding at the balance sheet date (Rs. in Hundred)
Parties other than subsidiaries, joint ventures and associates : Loans & Advances	Rs. Nil	Rs. Nil
Subsidiaries, joint ventures and associates - Loans & Advances	Rs. 262000	Rs. 262000

- (b) According to the information and explanation given to us and on the basis of the audit procedure conducted by us, the investments made and the terms and conditions of the grant of all loans or advances in the nature of loans are prima facie not prejudicial to the company's interest;
- (c) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;



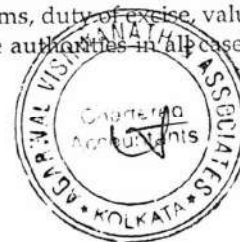
- (d) According to the information and explanation given to us and in absence of repayment schedule , we are unable to comment on the overdue amount in these respect;
- (e) According to the information and explanation given to us, in respect of any loan or advance in the nature of advance granted and in absence of repayment schedule thereof , we are unable to comment in respect of renewal or extension or fresh advances granted to settle the overdue of existing advances given to the same parties;
- (f) The company has granted loans or advances in the nature of advances either repayable on demand or without specifying any terms or period of repayment, details in respect thereof are as below:

	Other Parties Rs. In Hundred	Promoters Rs. In Hundred	Related Parties Rs. In Hundred
Aggregate amount of loans/ advances in nature of loans - Repayable on demand (A) - Agreement does not specify any terms or period of repayment (B)	Rs. Nil	Rs. Nil	Rs. 262000
Total (A+B)	Rs. Nil	Rs. Nil	Rs. 262000
Percentage of loans/ advances in nature of loans to the total loans	NA	NA	100%

4. In our opinion and according to the information and explanations given to us, the Company has given advances to the parties covered under 185 of the Act which is in compliance of section 186 of the Act. In respect of loans, investments, guarantees and security made and the details are as follows.

Relationship	Maximum amount outstanding during the year Rs. In Hundred	Amount as at March 31, 2023 Rs. In Hundred
Common Directorship Company	262000	262000

5. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 73, 74, 75 and 76 of the Act, the rules framed thereunder and the Circulars, notifications issued from time to time with regard to the deposits accepted. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this respect.
6. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.

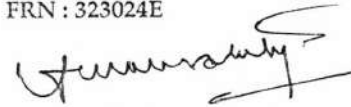


- (b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
9. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information explanation given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.
10. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- 11.(a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- (b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c)As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph 3(xi)(c) of the Order is not applicable to company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.



13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
15. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
16. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
17. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
18. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
19. According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realization of the financial assets and payments of financial liabilities, other information and accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities exists at the date of Balance Sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
20. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph 3(xx)(a) to (b) of the Order are not applicable to the Company.
21. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For Agarwal Vishwanath & Associates  
Chartered Accountants  
FRN : 323024E



CA Abhijit Chakraborty  
Membership No : 060170  
Partner



Place : Kolkata  
Date : 06.07.2023

"Annexure B" to the Independent Auditor's Report of even date on the financial statements of M/S. SMART TRADING & INVESTMENT CO 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 M/S. SMART TRADING & INVESTMENT CO LIMITED . ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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





**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

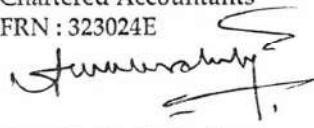
**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

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

For Agarwal Vishwanath & Associates  
Chartered Accountants  
FRN : 323024E



CA Abhijit Chakraborty  
Membership No : 060170  
Partner



Place : Kolkata  
Date : 06.07.2023

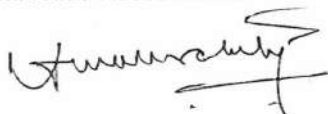
**SMART TRADING & INVESTMENT CO. LTD****Balance Sheet as at 31st March, 2023**

Particulars	Note No.	As At	As At
		31.03.2023	31.03.2022
		Rs. In ' 00	Rs. In ' 00
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	24000.00	24000.00
(b) Reserves and Surplus	2	283811.54	16240.98
<b>(2) Current Liabilities</b>			
(a) Short Term Borrowings	3	17000.00	3000.00
(b) Other Current Liabilities	4	1058.92	1645.76
(c) Short-Term Provisions	5	1034.70	90.76
<b>Total</b>		<b>326905.16</b>	<b>44977.50</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	6	47542.65	35054.89
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	5709.28	5709.28
(c) Long-Term Loans and Advances	8	1341.84	1341.84
<b>(2) Current assets</b>			
(a) Cash and cash equivalents	9	5553.06	2095.42
(b) Short-term loans and advances	10	262000.00	-
(c) Other current assets	11	4758.33	776.06
<b>Total</b>		<b>326905.16</b>	<b>44977.50</b>

Notes to Financial Statements

1 TO 24

As per our report of this date annexed  
**For AGARWAL VISHWANATH & ASSOCIATES**  
 Firm Registration No : 323024E  
 Chartered Accountants



CA Abhijit Chakraborty (M.No : 060170)  
 Partner

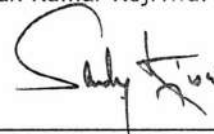
Place : Kolkata  
 Date : 06.07.2023



for and on behalf of Board of Directors of  
**Smart Trading & Investment Co Ltd**



Kishan Kumar Kejriwal (DIN : 00021092)



Sandip Kejriwal (DIN : 00180659)

DIRECTORS

**SMART TRADING & INVESTMENT CO. LTD**

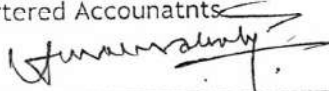
Profit and Loss Statement for the year ended 31st March, 2023

Particulars	Note No.	For the Year	For the Year
		ended 31.03.2023	ended 31.03.2022
		Rs. In ' 00	Rs. In ' 00
I. Revenue from operations		-	-
II. Other Income	12	12705.04	6588.37
III. Total Revenue (I +II)		12705.04	6588.37
<u>IV. Expenses</u>			
Employee benefit expense	13	705.00	795.00
Finance Charges	14	269.72	393.28
Other expenses	15	6878.62	4898.41
Total Expenses		7853.34	6086.69
V. Profit before exceptional and extraordinary items and tax (III - IV)		4851.70	501.68
VI. Exceptional Items			0.00
VII. Profit before extraordinary items and tax (V - VI)		4851.70	501.68
VIII. Extraordinary Items (Profit on Sale of Property)		263741.06	-
IX. Profit before tax (VII - VIII)		268592.76	501.68
X. Tax expense:			
(1) Current tax		1022.20	78.26
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations	(IX-X)	267570.56	423.42
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from-Discontinuing operations	(XII-XIII)	-	-
XV. Profit/(Loss) for the period (XI + XIV)		267570.56	423.42
XVI. Earning per equity share:			
(1) Basic		111.49	0.18
(2) Diluted		111.49	0.18

**Notes to Financial Statements**

As per our report of this date annexed  
For AGARWAL VISHWANATH & ASSOCIATES  
Firm Registration No : 323024E

Chartered Accountants



CA Abhijit Chakraborty (M.No : 060170)

Partner

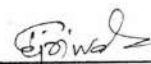
Place : Kolkata

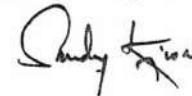
Date : 06.07.2023



1 TO 24

for and on behalf of Board of Directors of  
Smart Trading & Investment Co Ltd

  
Kishan Kumar Kejriwal (DIN : 00021092)



Sandip Kejriwal (DIN : 00180659)

DIRECTORS

**SMART TRADING & INVESTMENT CO. LTD****CASH FLOW STATEMENT AS AT 31ST MARCH 2023**

<u>Cash Flows from operation activities</u>	<u>31.03.2022</u>	<u>31.03.2021</u>
	<u>Rs. In ' 00</u>	<u>Rs. In ' 00</u>
Net Profit before Taxation	268592.76	501.68
Less : Profit on Sale of Property	263741.06	-
	<u>4851.70</u>	<u>501.68</u>
<u>Operating profit before working capital changes</u>		
<u>Add/ (Less) :</u>		
Increase / (Decrease) in Current Liabilities	(586.84)	627.47
Decrease / (Increase) in Other Current assets	(3982.27)	(229.93)
Payment of Taxes	(78.26)	(253.59)
<u>Cash Generated from operations</u>	<u>204.33</u>	<u>645.63</u>
<u>Cash Flow from Investing Activities</u>		
Sale of Property	285600.00	-
Purchase of Fixed Assets	(34346.70)	-
<u>Net cash used in Investing Activities</u>	<u>251253.30</u>	<u>-</u>
<u>Cash Flow from Financing Activities</u>		
(Decrease)/ Increase in Short Term Borrowings	14000.00	(2130.77)
Decrease / (Increase) in Short Term Loans & Advances	(262000.00)	-
<u>Net cash generated in Financing Activities</u>	<u>(248000.00)</u>	<u>(2130.77)</u>
Net increase in cash/ cash equivalent during the year	3457.63	(1485.14)
Cash and Cash equivalent at beginning	2095.42	3580.56
<u>Cash and Cash equivalent at the end</u>	<u>5553.06</u>	<u>2095.42</u>
<u>Breakup of Cash &amp; Cash Equivalent as at 31st March</u>		
Cash in Hand	13.06	8.06
Cash at Bank in Current Account	5540.00	2087.36
	<u>5553.06</u>	<u>2095.42</u>

Notes : The Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standards - 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

**AUDITOR'S CERTIFICATE**

We have examined the attached Cash Flow Statement of M/s. Smart Trading & Investment Co Limited for the year ended 31st March 2023. The statement has been prepared by the Company in accordance with the requirements of Accounting Standards - 3 "Cash Flow Statements" and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company of the even date annexed.

For AGARWAL VISHWANATH & ASSOCIATES  
Chartered Accountants

PLACE : KOLKATA  
Date : 06.07.2023



*(Signature)*  
Partner

## SMART TRADING & INVESTMENT CO. LTD

### SIGNIFICANT ACCOUNTING POLICIES:

#### i) CORPORATE INFORMATION

Smart Trading & Investment Co is a Limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013 on 06.03.1981 and deal in Rental Business .

#### ii) BASIS OF PREPARATION

The financial statement have been prepared and presented under the historical cost convention on the accrual basis of accounting. These statements comply with applicable Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, as amended & other pronouncements of the Institute of Chartered Accountants of India (ICAI).

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of operations of the company, the company has ascertained its operating cycle as 12 months for the purpose of current /non-current classification of all assets and liabilities.

#### iii) REVENUE RECOGNITION

The items of Income & Expenditure are recognised on accrual basis except Listing Fees and Rates & Taxes, which are accounted for on cash basis.

#### iv) TANGIBLE FIXED ASSETS

Fixed assets are stated at their original cost and reduced by accumulated depreciation. Cost includes acquisition price, attributable expenses, and pre-operational expenses including finance charges, wherever applicable.

#### v) DEPRECIATION

As the Life of all the Assets (Except Office Premises) has been expired , management has decided not to provide Depreciation as per Schedule II of the Companies Act, 2013. No depreciaiton has been provided on Office Premises.

#### vi) INVESTMENTS

Long Term Inestments are valued 'At Cost'. In the opinion of the Management diminishing in the value of Investment in shares are temporary hence provision for diminishing value in books is not required.

AUDITORS

  
Director

KISHAN KUMAR KEJRIWAL  
DIN : 00021092

  
Director

SANDEEP KEJRIWAL  
DIN 00180659



**SMART TRADING & INVESTMENT CO. LTD**

vii) **IMPARIEMENT OF ASSETS**

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to recoverable amount and the reduction is treated as an impairment loss.

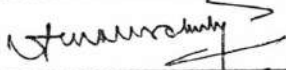
viii) **TAXES ON INCOME**

Provision for Income Tax Comprises of Current Tax charge. Deferred tax is recognised subject to consideration of prudence on timing differences being difference between taxable income and accounting income, that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognised unless there is "Virtual certainty" that sufficient future taxable income will be available against which such deferred tax assets will be realised.

ix) **CONTINGENCIES**

Liabilities which are material and whose future outcome cannot be ascertained with the reasonable certainty/ accuracy are treated as contingent and disclosed by way of notes to the accounts.

As per our report of this date annexed  
For AGARWAL VISHWANATH & ASSOCIATES  
Firm Registration No : 323024E  
Chartered Accountants

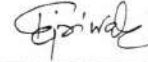


CA Abhijit Chakraborty (Mem No : 060170)  
Partner

Place : Kolkata  
Date : 06.07.2023



for and on behalf of Board of Directors of  
Smart Trading & Investment Co Ltd



Kishan Kumar Kejriwal (DIN : 00021092)



Sandip Kejriwal (DIN : 00180659)  
DIRECTORS

**SMART TRADING & INVESTMENT CO. LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

1) **SHARE CAPITAL**

A) Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act, 2013

Share Capital	As at 31 March 2023		As at 31 March 2022	
	Nos	Rs. In ' 00	Nos	Rs. In ' 00
<u>Authorised</u> Equity Shares of ₹ 10/- each	2,50,000.00	25000.00	2500.00	25000.00
<u>Issued, Subscribed &amp; Paid up</u> Equity Shares of ₹10/- each	2,40,000.00	24000.00	2400.00	24000.00
<b>Total</b>	<b>2,40,000.00</b>	<b>24000.00</b>	<b>2400.00</b>	<b>24000.00</b>

B) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

Particulars	As at 31 March 2023		As at 31 March 2022	
	Nos.	Rs. In ' 00	Nos.	Rs. In ' 00
Shares outstanding at the beginning of the year	2,40,000.00	24000.00	2,40,000.00	24000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,40,000.00	24000.00	2,40,000.00	24000.00

C) Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Munnalal Kejriwal	20,000	8.33%	20,000	8.33%
Kusum Kejriwal	20,000	8.33%	20,000	8.33%

D) Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule III to the Companies Act, 2013

The company has only one class of shares referred to as Equity shares having a par value of ₹ 10/- each. Each holder of Equity shares is entitled to one vote per share.

In the event of winding up of the company, the holder of Equity shares will be entitled to receive any of the remaining assets of the company after all preferential amount and external liabilities are paid in full. The distribution of such remaining assets will be on the basis of number of equity shares held and the amount paid up on such shares.

DIRECTOR

DIRECTOR



AUDITORS

DIRECTOR  
KISHAN KUMAR KEJRIWAL  
DIN: 00021092

DIRECTOR  
SANDEEP KEJRIWAL  
DIN: 00180659

**SMART TRADING & INVESTMENT CO. LTD**

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**2) RESERVES & SURPLUS**

Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013

Reserves & Surplus	As at 31 March 2023		As at 31 March 2022	
	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00
<b>a. Statutory Reserve U/s. 45IC of RBI Act 1934</b>				
Opening Balance		1418.64		1418.64
		<u>1418.64</u>		<u>1418.64</u>
<b>b. Surplus</b>				
Opening balance		14822.34		14398.92
(+) Net Profit/(Net Loss) For current year		267570.56		423.42
		<u>282392.90</u>		<u>14822.34</u>
Closing Balance		<u>282392.90</u>		<u>14822.34</u>
<b>Total</b>		<u>283811.54</u>		<u>16240.98</u>
Closing Balance		<u>283811.54</u>		<u>16240.98</u>
<b>Total</b>		<u>566204.44</u>		<u>31063.31</u>

**3) SHORT TERM BORROWING**

Loan from Related Party	-	3000.00
Car Loan from HDFC Bank	17000.00	-
	<u>17000.00</u>	<u>3000.00</u>

**4) OTHER CURRENT LIABILITIES**

Other Payable	1016.01	1608.38
TDS Payable	42.91	37.38
	<u>1058.92</u>	<u>1645.76</u>

**5) SHORT TERM PROVISIONS**

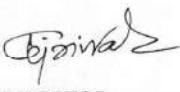
Contingent Provision for Standard Assets	12.50	12.50
Provision for Tax	1022.20	78.26
	<u>1034.70</u>	<u>90.76</u>

DIRECTOR

DIRECTOR



AUDITORS

  
 KISHAN KUMAR KEJRIWAL  
 KISHAN KUMAR KEJRIWAL  
 DIN 00021092

  
 SANDEEP KUMAR KEJRIWAL  
 SANDEEP KUMAR KEJRIWAL



Note : 6

**SMART TRADING & INVESTMENT CO. LTD**

FY : 2022-2023

PARTICULARS	Opening value as on 01.04.2022	Additons during the Year	Sub-Total	Disposals	Gross Block at Year Ended 31.03.2023	Opening Depreciation as on 01.04.2022	Depreciation during the year	Total Depreciation at Year ended 31.03.2023	Net Carrying Value at Year ended 31.03.2023	Net Carrying Value in Previous Year
	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00
<b>(i) TANGIBLE</b>										
Office Space	3603507.00	1281285.00	4884792.00	2185894.00	2698898.00	103209.00	0.00	103209.00	2595689.00	3500298.00
Furniture	17880.00	0.00	17880.00	0.00	17880.00	17695.00	0.00	17695.00	185.00	185.00
Mobile Phone	52526.00	0.00	52526.00	0.00	52526.00	47622.00	0.00	47622.00	4904.00	4904.00
Motor Car	0.00	2153385.00	2153385.00	0.00	2153385.00	0.00	0.00	0.00	2153385.00	0.00
Computer	42245.00	0.00	42245.00	0.00	42245.00	42143.00	0.00	42143.00	102.00	102.00
	<b>3716158.00</b>	<b>3434670.00</b>	<b>7150828.00</b>	<b>2185894.00</b>	<b>4964934.00</b>	<b>210669.00</b>	<b>0.00</b>	<b>210669.00</b>	<b>4754265.00</b>	<b>3505489.00</b>

FY : 2021-2022

PARTICULARS	Opening value as on 01.04.2021	Additons during the Year	Sub-Total	Disposals	Gross Block at Year Ended 31.03.2022	Opening Depreciation as on 01.04.2021	Depreciation during the year	Total Depreciation at Year ended 31.03.2022	Net Carrying Value at Year ended 31.03.2022	Net Carrying Value in Previous Year
	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00
<b>(i) TANGIBLE</b>										
Office Space	3603507.00	0.00	3603507.00	0.00	3603507.00	103209.00	0.00	103209.00	3500298.00	3500298.00
Furniture	17880.00	0.00	17880.00	0.00	17880.00	17695.00	0.00	17695.00	185.00	185.00
Mobile Phone	52526.00	0.00	52526.00	0.00	52526.00	47622.00	0.00	47622.00	4904.00	4904.00
Computer	42245.00	0.00	42245.00	0.00	42245.00	42143.00	0.00	42143.00	102.00	102.00
	<b>3716158.00</b>	<b>0.00</b>	<b>3716158.00</b>	<b>0.00</b>	<b>3716158.00</b>	<b>210669.00</b>	<b>0.00</b>	<b>210669.00</b>	<b>3505489.00</b>	<b>3505489.00</b>




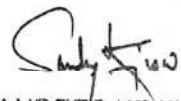
**SMART TRADING & INVESTMENT CO. LTD**

Particulars	As at 31 March 2023		As at 31 March 2022	
	Rs. In ' 00	Rs. In ' 00	Rs. In ' 00	Rs. In ' 00
<b>7) NON - CURRENT INVESTMENTS</b>				
<u>In Equity Shares (Quoted)</u>	<u>No of Shares</u>		<u>No of Shares</u>	
Fuji India Ltd	22,400	448.00	22,400	448.00
Parsvnath Developers Ltd	60	77.98	60	77.98
Reliance Power Ltd	1,250	3544.50	1,250	3544.50
IVRCL Ltd	1,000	1638.80	1,000	1638.80
<b>TOTAL</b>		<b>5709.28</b>		<b>5709.28</b>
Market Value as on 31st March		<b>658.44</b>		<b>625.81</b>
<b>8) LONG TERM LOANS &amp; ADVANCES</b>				
Security Deposit		1341.84		1341.84
		<b>1341.84</b>		<b>1341.84</b>
<b>9) CASH AND CASH EQUIVALENTS</b>				
(a) <u>Balances with Banks</u>				
<u>With Scheduled Banks in Current Accounts</u>				
Bank of Maharashtra	5540.00		2087.36	
		5540.00		2087.36
(b) <u>Cash on Hand</u>				
Cash	13.06	13.06	8.06	8.06
(As certified by the management)				
<b>TOTAL</b>		<b>5553.06</b>		<b>2095.42</b>
<b>10) SHORT TERM LOANS AND ADVANCES</b>				
<u>Unsecured Considerd Good)</u>				
<u>Loan to Body Corporate</u>				
To Related party		262000.00		-
<b>TOTAL</b>		<b>262000.00</b>		<b>-</b>
<b>11) OTHER CURRENT ASSETS</b>				
<u>Income Tax &amp; TDS (Net of Provisions)</u>				
Advance Income Tax & TDS		4758.33		534.98
Rent & Electricity Charges Receivable		-		241.08
		<b>4758.33</b>		<b>776.06</b>



UDITORS

DIRECTOR  
  
 KISHAN KUMAR KEJRIWAL  
 KISHAN KUMAR KEJRIWAL

DIRECTOR  
  
 SANDEEP KEJRIWAL  
 DIN OSAI KEJRIWAL

**SMART TRADING & INVESTMENT CO. LTD**

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
	Rs. In '00	Rs. In '00	Rs. In '00	Rs. In '00
<b>12) OTHER INCOME</b>				
Interest on Loan		6675.05		-
Interest on I T Refund		15.18		-
Rent Received		2634.00		2796.00
Electricity Charges Received		1531.13		1679.05
Maintenance Charges Received		1849.68		2113.32
<b>TOTAL</b>		<b>12705.04</b>		<b>6588.37</b>
<b>13) EMPLOYEE BENEFIT EXPENSE</b>				
Salary, Bonus & Leave Pay		585.00		675.00
Directors Remuneration		120.00		120.00
<b>TOTAL</b>		<b>705.00</b>		<b>795.00</b>
<b>14) FINANCE CHARGES</b>				
Interest on Loan		194.30		373.81
Bank Charges		13.16		19.47
Loan Processing Charges		62.26		-
<b>TOTAL</b>		<b>269.72</b>		<b>393.28</b>
<b>15) OTHER EXPENSE</b>				
(a) <u>Administrative Expenses</u>				
Advertisement		81.08		-
Lease Rent		77.88		37.88
Electricity Charges Paid		1549.86		1686.37
Maintenance Charges		2093.11		2297.03
Telephone Expenses		109.60		100.47
Trade License		21.50		43.00
Legal & Professional Charges		1312.30		354.40
Filing Fees		95.00		85.00
Sundry Balance W/off		(115.31)		(27.04)
Motor Car Maintenance		108.60		-
Professional Tax		25.00		25.00
Property Tax		1270.00		-
Late Fees		-		1.30
(b) <u>Auditor Rumeneration</u>				
Audit Fees	250.00		295.00	
		250.00		295.00
<b>TOTAL</b>		<b>6878.62</b>		<b>4898.41</b>



UDITORS

*[Signature]*  
DIRECTOR

DIRECTOR  
KISHAN KUMAR KEJRIWAL  
KISHAN KUMAR KEJRIWAL  
DIN 00021092

*[Signature]*  
DIRECTOR

DIRECTOR  
SANDEEP KEJRIWAL  
DIN 00021092

**SMART TRADING & INVESTMENT CO. LTD**

**NOTES TO FINANCIAL STATEMENTS**

- 16) In the opinion of the board of directors and to the best of their knowledge and belief, the value of realisation of Current Assets, Loans and Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet. The provision of all known liabilities is adequate and is neither excess nor short of the amount reasonable necessary.
- 17) Deferred Tax assets has not been recognised by the management as a measure of prudence.
- 18) Calculation of Earning Per Share in accordance with the Accounting Standards 20 "Earning per Share" issued by the Institute of Chartered Accountants of India, considering the weighted number of Equity Shares outstanding during the year :

	<u>2022-2023</u>	<u>2021-2022</u>
	<u>Rs. In '00</u>	<u>Rs. In '00</u>
Net Profit as per Profit & Loss Account	267570.56	423.42
Weighted Number of Equity Shares	240000	240000
Earning Per Share (Basic & Diluted)	111.49	0.18
Nominal Value per share	Rs.10/-	Rs.10/-

- 19) Related Party Disclosure in accordance with Accounting Standards 18 issued by the Institute of Chartered Accountants of India :

**A) List of Related Party**

**(I) Key Management Personnel**

	<u>Relation</u>
Kishan Kumar Kejriwal	Director
Sandip Kejriwal	Director
Vivek Kejriwal	Director

**(II) Enterprise where Key Management Personnel or their relatives have significance influence**

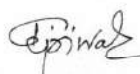
	<u>Relation</u>
Kejriwal Electronics Limited	Group Company
Suntrac Electronics (P) Ltd	Group Company
Poojit Commercial (P) Ltd	Group Company
Santosh Sales (P) Ltd	Group Company
Santosh Radio Products (Partnership Firm)	Director of the Company is a partner
Sandip Electrical Industries (Proprietorship Firm)	Director of the Company is the proprietor

**B) Transaction with Related Party**

	<u>2022-2023</u>	<u>2021-2022</u>
<u>Income</u>		
Rent Received	263400.00	279600.00
Interest Received	667505.00	-
Electricity & Maintenance Received	338081.00	379237.00

AUDITORS



  
 DIRECTOR  
 KISHAN KUMAR KEJRIWAL  
 DIN : 00021092

  
 DIRECTOR  
 SANDEEP KEJRIWAL  
 DIN 00180659

**SMART TRADING & INVESTMENT CO. LTD**

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Expenses

Interest Paid	194.30	373.81
Director Remuneration Paid*	120.00	120.00

Loan Granted

Opening Balance	-	-
Granted	262000.00	-
Received	-	-
Closing Balance	262000.00	-

Loan Taken

Opening Balance	3000.00	5000.00
Taken	-	-
Repaid	3000.00	2000.00
Closing Balance	-	3000.00

Other Receivable	-	241.08
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**20) Segment Reporting**

Segment have been identified in the line with the Accounting Standard on Segment Reporting (AS-17) taking into account differential risk and returns of these segments. The operation of the Company comprises of Rental Income from letting of its Ownership / Leased Assets and Income from Investment & Financing activities. The Company has disclosed Business Segment as Primary Segments. Since the Company is operating in a single Geographical Segment, the disclosure related to Secondary Segment is not relevant.

Segment Information

Business Segment

<u>Particulars</u>	<u>Rental Income</u>	<u>Investment &amp; Financing</u>	<u>Total</u>
Revenue	6014.81	6675.05	12689.86
Expenses	3720.85	194.30	3915.15
Income	2293.96	6480.75	8774.71
Unallocated Income			15.18
Profit on Sale of Property			263741.06
Unallocated Expenses			3938.19
Profit Before Tax			268592.76
Less : Provision for tax			1022.20
Profit After Tax			267570.56
<u>Other Information</u>			
Segment Assets	25956.89	267709.28	293666.17
Unallocated Corporate Assets			33238.99
Total Assets			326905.16
Segment Liabilities	691.01	17000.00	17691.01
Unallocated Corporate Liabilities			1402.61
Total Liabilities			19093.62

21) The Company has surrendered its Certificate of Registration of NBFC registered with Reserve Bank of India Act, 1934 on 09.08.2018. Therefore the company has not transferred 20% of Profit after Tax to Statutory Reserve Fund as 45-IC of the Reserve Bank of India Act, 1934 & a Contingent provision @0.25% against the standard assets has not been made.



AUDITOR

*Kishan Kumar Kejriwal*  
DIRECTOR

KISHAN KUMAR KEJRIWAL  
DIN : 00021092

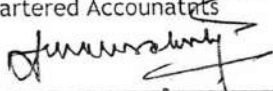
*Sandeep Kejriwal*  
DIRECTOR

SANDEEP KEJRIWAL  
DIN : 00180659

**SMART TRADING & INVESTMENT CO. LTD**

- 22) During the year the Company has revalued its Property at 1/1A Biplabi Anukul Chandra Street, Flat No - 3A & 3B , 3rd Floor, Kolkata - 700072 by a Government Registered valuer to determine the Fair Market Value of the Property as on 01.04.2001 for calculation of Capital Gain as per Income Tax Act 1961. As per the valuation report dated 22.10.2022 the Fair Market Value of the above mentioned property as on 01.04.2001 was Rs.88110.00 (Original Cost was Rs.361.200). The Profit of the Sale of Property has been treated as an Extra Ordinary Item in the Profit & Loss Account.
- 23) Previous year figures have been regrouped and rearranged wherever necessary
- 24) Notes "1" to "24" form an integral part of the Balance Sheet and the Profit & loss A/c and have been duly authenticated.

As per our report of this date annexed  
For AGARWAL VISHWANATH & ASSOCIATES  
Firm Registration No : 323024E  
Chartered Accountants

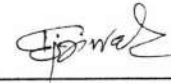


CA Abhijit Chakraborty (M No : 060170)  
Partner

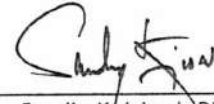
Place : Kolkata  
Date : 06.07.2023



for and on behalf of Board of Directors of  
Smart Trading & Investment Co Ltd



Kishan Kumar Kejriwal (DIN : 00021092)



Sandip Kejriwal (DIN : 00180659)

DIRECTORS

**SMART TRADING & INVESTMENT CO. LTD**

**Additional Regulatory Information**

- (i) Title deeds of Immovable Property not held in name of the Company Nil
- (ii) Where the Company has revalued its Property, Plant and Equipment NA
- (iii) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are

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
Promoter	-	-
Director	-	-
Key Management Person	-	-
Other Related Parties	262000.00	100.00%

- (iv) Capital-Work-in Progress (CWIP) Nil
- (v) Intangible assets under development Nil
- (vi) Details of Benami Property held Nil
- (vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets No
- (viii) Where the company is a declared wilful defaulter by any bank or financial Institution or other lender No
- (ix) Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 No
- (x) Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period No
- (xi) Compliance with number of layers of companies NA

(xii) Ratios		FY 2022-2023	FY 2021-2022	Variances	
a	Current Ratio	In Times	14.26	0.59	13.67
b	Debt-Equity Ratio	In Times	0.06	0.07	(0.02)
c	Debt Service Coverage Ratio	In Times	NA	NA	NA
d	Return on Equity Ratio	In percentage	86.93%	1.05%	85.87%
e	Inventory turnover ratio	In Days	NA	NA	NA
f	Trade Receivables turnover ratio	In Days	NA	NA	NA
g	Trade payables turnover ratio	In Days	NA	NA	NA
h	Net capital turnover ratio	In Times	0.53	0.27	0.25
i	Net profit ratio	In percentage	2106.02%	6.43%	2099.59%
j	Return on Capital employed	In percentage	86.93%	1.05%	85.87%
k	Return on investment	In percentage	NA	NA	NA

- (xiii) Compliance with approved Scheme(s) of Arrangements NA
- (xiv) Utilisation of Borrowed funds and share premium NA



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SMART TRADING & INVESTMENT CO. LTD

1 Current Ratio

<u>Current Assets</u>	<u>2022-2023</u>	<u>2021-2022</u>
Cash and cash equivalents	5553.06	2095.42
Short Term Loans & Advances	262000.00	-
Other current assets	4758.33	776.06
	<u>272311.39</u>	<u>2871.48</u>

Current Liabilities

Short Term Borrowings	17000.00	3000.00
Other Current Liabilities	1058.92	1105.58
Short-Term Provisions	1034.70	767.69
	<u>19093.62</u>	<u>4873.27</u>
	14.26	0.59

2 Debt Equity Ratio

Debt

Short Term Borrowings	17000.00	3000.00
	<u>17000.00</u>	<u>3000.00</u>

Equity

Equity Share Capital	24000.00	24000.00
Reserve & Surplus	283811.54	16240.98
	<u>307811.54</u>	<u>40240.98</u>
	0.06	0.07

3 Return on Equity Ratio

Net Income as per PL	267570.56	423.42
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Equity

Equity Share Capital	24000.00	24000.00
Reserve & Surplus	283811.54	16240.98
	<u>307811.54</u>	<u>40240.98</u>
	86.93%	1.05%

4 Net capital turnover ratio

Total Income	12705.04	6588.37
Capital	24000.00	24000.00
	0.53	0.27

5 Net profit ratio

Net Profit	267570.56	423.42
Total Income	12705.04	6588.37
	2106.02%	6.43%

6 Return on Capital employed

Net Profit	267570.56	423.42
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Capital Employed

Equity Share Capital	24000.00	24000.00
Reserve & Surplus	283811.54	16240.98
	<u>307811.54</u>	<u>40240.98</u>
	86.93%	1.05%





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**SMART TRADING & INVESTMENT CO. LTD**

- Particulars	F.Y.2022-23	F.Y.2021-22
	Rs. In ' 00	Rs. In ' 00
<b><u>Security Deposit</u></b>		
CESC	3,418.00	3,418.00
Security Deposit - Mangal Bhawan	1,30,766.00	1,30,766.00
	<b>1,34,184.00</b>	<b>1,34,184.00</b>
<b><u>Loan to Related Party</u></b>		
Poojit Commercial (P) Ltd	2,62,00,000.00	-
	<b>2,62,00,000.00</b>	-
<b><u>Rent &amp; Electricity Charges Receivable</u></b>		
Maintenance Receivable SEI	-	21,608.00
Electricity Receivable SEI	-	2,500.00
	-	<b>24,108.00</b>
<b><u>Advance Income Tax &amp; TDS</u></b>		
Advance Income Tax AY 2022-23	-	50,000.00
Advance Income Tax AY 2023-24	1,00,000.00	-
TDS - AY 2022-23	-	3,498.00
TDS - AY 2023-24	3,55,443.00	-
TCS - AY 2023-24	20,390.00	-
	<b>4,75,833.00</b>	<b>53,498.00</b>
<b><u>Loan From Related Party</u></b>		
Poojit Commercial (P) Ltd	-	3,00,000.00
	-	<b>3,00,000.00</b>
<b><u>Other Payable</u></b>		
Bonus Payable	-	4,500.00
Leave Salary Payable	4,500.00	-
Delux Owners (P) Ltd	-	-
Salary Payable	4,500.00	-
Electricity Charges Payable	-	29,574.99
Maintenance Charges Payable (DOPL)	3,032.00	6,064.00
Agarwal Vishwanath & Associates	22,500.00	29,500.00
Santosh Radio Products	66,069.00	71,335.00
Filing Fees Payable	-	7,500.00
Lease Rent Payable	-	11,364.00
Director Remuneration (Payable)	1,000.00	1,000.00
	<b>1,01,601.00</b>	<b>1,60,837.99</b>

**Details of Rent Received**

**Name of the Party**

Kejriwal Electronics Limited      106, Narkeldanga Main Road, Kolkata - 700054  
Sandip Equipment Industries      157C Lenin Sarani, 1st Floor, Kolkata - 700013

	Rs.
2,40,000.00	2,40,000.00
23,400.00	39,600.00
<b>2,63,400.00</b>	<b>2,79,600.00</b>

**SMART TRADING & INVESTMENT CO. LTD**

Computation of Income Tax

PAN: AAEC5292F

Asst. Year : 2023-2024

Particulars	Amount(₹)	
<b>Income from Business &amp; Profession</b>		
Profit as per Profit & Loss Account		2,68,59,276.29
<u>Add : Items to be treated seperatly</u>		
TDS Late Fees		
		2,68,59,276.29
<u>Less : Items to be treated seperatly</u>		
Rent Received	2,63,400.00	
Interest Income	6,67,505.00	
Profit on Sale of Property	2,63,74,106.00	2,73,05,011.00
		(4,45,734.71)
<b>Income From House Property</b>		
Rent Received	2,63,400.00	
Less : Standard Deduction for repair U/s. 24(a)	79,020.00	1,84,380.00
<b>Income From Capital Gain</b>		
<u>Flat 3A, 1/1A Biplabi Anukul Chandra Street,3rd Floor, Kolkata -72</u>		
Sale Proceeds	30.09.2022	1,46,86,000.00
Value as per Valuation Report as on 01.04.2001	4531000.00	1,49,97,610.00
		(3,11,610.00)
Cost of Improvement on 28.04.2016	938277.00	11,76,400.00
Long Term Capital Loss		(14,88,010.00)
<u>Flat 3B, 1/1A Biplabi Anukul Chandra Street,3rd Floor, Kolkata -72</u>		
Sale Proceeds	30.09.2022	1,38,74,000.00
Value as per Valuation Report as on 01.04.2001	4280000.00	1,41,66,800.00
		(2,92,800.00)
Cost of Improvement on 28.04.2016	886417.00	11,11,379.00
Long Term Capital Loss		(14,04,179.00)
Total Long Term Capital Loss		(28,92,189.00)
<b>Income From Other Sources</b>		
Interest Income		6,67,505.00
		667505.00
<b>GROSS TOTAL INCOME</b>		406150.29
ROUNDED OFF U/S.288A		406150.00
<u>Tax on above</u>		
At Normal rate @ 22%	406150.00	89353.00
Add : Surcharge @ 10%		8935.00
		98288.00
Add : Cess @ 4%		3932.00
Tax Payable		102220.00
Less : Tax Deducted at Sources / Tax Collected at Source		375833.00
		(273613.00)
Less : Advance Tax		100000.00
Amount Payable / (Refundable)		(373613.00)

Carried Forward Loss

Business Loss	2019-2020	26674
Business Loss	2022-2023	33582
Long Term Capital Loss	2023-2024	28,92,189

As the Company is adopting taxation U/s. 115BAA, MAT is not applicable to the Company and accordingly MAT Tax Credit U/s. 115JAA of Rs. 28463/- will not be available to the Company.

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