

TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED

AUDIT REPORT

F.Y.2022-23

A.Y.2023-24

:AUDITOR:

H S K & CO LLP

Chartered Accountants

410, 4th Floor, The Grand Mall,

Opp. C.N. Vidhyalay,

S.M. Road, Ambawadi,

Ahmedabad – 380015.

Phone : 079-40058744

Mail : ssshah.ca@gmail.com

**INDEPENDENT AUDITOR'S REPORT**

To the Members of **Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services Private Limited)**

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying financial statements of **Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services Private Limited)** (the 'Company') which comprise the Balance Sheet as at March 31, 2023, and the statement of Profit and Loss (including other comprehensive income), Statement of changes in equity and Statement of cash flows 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 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, total comprehensive income, the changes in equity and its cash flows for the year then ended on that date.

Basis for Opinion

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

Information other than Financial Statements & Auditors Report thereon

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Board's Report including Annexures to Board's Report and Management Discussion and Analysis (but does not include the financial statements, and our auditor's reports 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 identified above and, in doing so, consider whether the 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 the Management and those charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively or ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 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 the 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

- I. As required by 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.
- II. 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 are necessary for the purpose 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 other comprehensive income and the Cash Flow Statement, Statement of changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial statements comply with the Indian 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 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 internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to or separate report in "Annexure B".



- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 of 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) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigation which would have any impact on the financial position of its financial statements;
 - 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 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 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 have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such 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 (a) and (b) contain any material misstatement.
 - v.
 - (a) The company had not proposed any final dividend in the previous year, which was declared and paid by the Company during the year.
 - (b) The Company has not declared and paid any interim dividend during the year and until the date of this report.
 - (c) The Board of Directors of the Company have not proposed any final dividend for the year which is subject to approval of the members in the ensuing Annual General Meeting.



vi.

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 trail (edit log) facility is applicable to the Company with effect from April 1, 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, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685



CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 23115947BGWQET3871



Place: Ahmedabad
Date: July 30, 2023

ANNEXURE 'A'

To the Independent Auditors' Report of even date on the Financial statements of Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services Private Limited).

Referred to in paragraph I under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

i.

- a) (i) The Company is in the process of updating of proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
(ii) The Company is in the process of updating of proper records showing full particulars, including quantitative details and situation of intangible assets.
- b) The Company has regular programme of physical verification of Property, Plant & Equipment by which all Property, Plant & Equipment are verified in phased manner over period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business. According to information and explanations given to us, no material discrepancies were noticed on such verification.
- c) The company does not have any immovable properties, so this clause is not applicable to the company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii.

- a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks or financial institutions on the basis of security of current assets of the company. Hence, reporting under Clause (ii)(b) of the Order is not applicable



iii. According to information and explanation given to us, the Company has not provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties during the year. The Company has made investments in companies and granted loans or advances in the nature of loans which, in our opinion, prima facie, are not prejudicial to the interest of the Company, in respect of which :

(a) The Company has provided unsecured loans or advances in the nature of loans during the year and details of which are given below:

Particulars	Aggregate Amount during the year (Rs. In Lakhs)	Balance outstanding at the balance sheet date (Rs. In Lakhs)
- Subsidiaries	Nil	Nil
- Joint Ventures	Nil	Nil
- Associates	Nil	Nil
- Others	50.13	48.82

The Company has not given guarantee or provided security to any company, firm, Limited Liability Partnership or any other party during the year.

(b) The grant of all the above-mentioned loans or advances in the nature of loans are, in our opinion, prima facie, not prejudicial to the interest of the Company.

(c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and in the absence of such schedule, we are unable to comment on the regularity of the repayments of principal amounts and payment of interest. (Refer reporting under clause (iii)(f) below).

(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) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has granted Loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, details of which are given below:

Particulars	All parties	Promoters	Related Parties
Aggregate amount of loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment	Rs. 50.13 Lakhs	Nil	Nil
Percentage thereof to the total loans granted	100%	Nil	Nil

iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.



- v. According to information and explanation given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. The According to information and explanation given to us, the Central Government has not prescribed the maintenance of Cost Records under section 148(1) of the Companies Act.
- vii. According to information and explanations given to us in respect of statutory dues and on the basis of our examination of the books of account, and records,
- (a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Duty of Customs, and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanations given to us, there are no material dues of income tax, GST and duty of customs which have not been deposited with the appropriate authorities on account of any dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix.
- a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 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) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.



x.

- a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi.

- a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) The Company is not a listed company, has not accepted any deposits from the public and has not borrowed money from banks and public financial institutions in excess of Rs. 50.00 Crores and hence, provision of Section 177 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to the Company during the year. Accordingly, reporting under clause 3(xi) of the Order is not applicable for the year.

xii. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company and hence not commented upon.

xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

xiv.

Since the Company not covered under any criteria mentioned under section 138 of the Companies Act, 2013 for applicability of Internal Audit System, accordingly the provisions of clause 3 (xiv) (a) and (b) of the Order are not applicable to the Company and hence not commented upon.

xv. According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.

xvi.

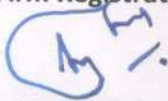
- a) In our opinion and according to information and explanations given to us, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934.
- b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India.



Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company

- c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 xvi (d) of the order are not applicable to the company
- xvii. The Company has incurred cash losses in the current and immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information 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 the Company is not 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. 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.
- xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685


CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 23115947BGWQET3871



Place: Ahmedabad
Date: July 30, 2023

ANNEXURE 'B'

To the Independent Auditor's Report of even dated on the Financial Statement of Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services 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 **Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services 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 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 systems 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 purpose 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 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.

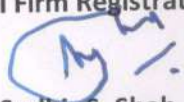
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 of procedures may deteriorate.

Opinion

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

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685


CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 23115947BGWQET3871



Place: Ahmedabad
Date: July 30, 2023

TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED)
Balance Sheet as at March 31, 2023 (' In Lacs)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-current assets			
Property, Plant and Equipment	2	4.64	7.39
Capital work-in progress		-	-
Right of Use Assets		-	-
Goodwill		-	-
Intangible Assets	3	0.45	1.21
Intangible assets under development		-	-
Financial Assets			
Investments		-	-
Other Financial Assets	4	13.49	119.25
Income Tax Assets (Net)		-	-
Deferred Tax assets (Net)	5	33.48	0.67
Other non current assets		-	-
		52.07	128.53
Current assets			
Inventories	6	899.25	-
Financial assets			
Investments	7	202.25	52.86
Trade Receivables		1,155.03	-
Cash and Cash Equivalents	8	82.37	77.12
Other Bank Balances	9	15.17	17.26
Loans			
Other Financial Assets	4	48.82	391.31
Current Tax Assets (Net)	10	0.24	-
Other Current Assets	11	3.38	4.50
Assets held for sale		-	-
		2,406.50	543.05
Total Assets		2,458.57	671.58
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	431.06	431.06
Other Equity	13	425.08	118.13
		856.14	549.19
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings	14	1,291.39	119.00
Lease Liability		-	-
Other Financial Liabilities		-	-
Provisions		-	-
Deferred Tax Liabilities (Net)		-	-
Other Non-current Liabilities		-	-
		1,291.39	119.00
Current liabilities			
Financial Liabilities			
Borrowings	12	-	-
Trade Payables	13	-	-
'- Total Outstanding dues to Micro Enterprise & Small Enterprise		-	-
'- Total Outstanding dues to Other than Micro Enterprise & Small Enterprise		300.28	0.27
Lease Liability		-	-
Other Financial Liabilities		-	-
Other Current liabilities	14	10.75	0.40
Provisions		-	-
Current Tax Liabilities	15	-	2.71
		311.04	3.39
Total Equity and Liabilities		2,458.57	671.58

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For, H S K & Co LLP
Chartered Accountants
Firm Regd. No.117014W/W100685

CA. Sudhir Shah
Partner
Membership No. 115947



For and on behalf of the Board
TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNO

જી. વી. ડાહી

(Jaydeep Dabhi)
Director
DIN:09523529

સીતાબે સોલંકી

(Nitaben Solanki)
Director
DIN:08385993

Place : Ahmedabad
Date : July 30, 2023

Place:- Bhavnagar
Date : July 30, 2023

TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED)
Statement of Profit and Loss for the year ended March 31, 2023

(` In Lacs)

Particulars	Notes	March 31, 2023	March 31, 2022
INCOME			
Income from Operations	16	5,129.24	-
Other Income	17	168.76	2.08
Total Income		5,298.00	2.08
EXPENSES			
Purchase of stock in trade	18	5,620.74	-
Changes in inventories	19	-899.25	-
Employee benefits expense		-	-
Finance Cost	20	22.91	1.79
Depreciation and Amortization	21	3.51	-
Other Expenses	22	97.65	69.92
Total Expenses		4,845.56	71.72
Profit/(Loss) before exceptional items and tax		452.44	-69.64
Exceptional Items		-	-
Profit/(Loss) Before Tax		452.44	-69.64
Current tax		128.72	0.00
Adjustment of earlier years		5.34	0.28
MAT Credit Entitlement		-	-
Deferred tax		-21.68	0.53
Total tax expense:		112.39	0.81
Profit/(Loss) for the year from continuing operations		340.05	-70.45
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Fair Valuation of Equity Instruments through Other Comprehensive Income		-44.24	140.11
Income tax effect on above		11.13	-17.79
		-33.10	122.32
Total comprehensive income for the year, net of tax		306.95	51.87
Earning per Equity Share			
Basic & Diluted (In `)	23	7.89	-1.63
Face Value (In `)		10.00	10.00

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For, H S K & Co LLP
Chartered Accountants
Firm Regd. No.117014W/W100685

CA. Sudhir Shah
Partner
Membership No. 115947



Place : Ahmedabad
Date : July 30,2023

For and on behalf of the Board
TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS)

જી. ડાહ્યાદાસ
(Jaydeep Dabhi)
Director
DIN:09523529

નિતાબેન સોલંકી
(Nitaben Solanki)
Director
DIN:08385993

Place:- Bhavnagar
Date : July 30,2023

TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED)
Cash Flow Statement for the Period ended March 31,2023

(` In Lacs)

Particulars	As At March 31, 2023	As At March 31, 2022
A. Cash flow from Operating Activities		
Net Profit before Tax as per Statement of Profit & Loss	452.44	-69.64
Adjustments for		
Depreciation and amortisation	3.51	-
Finance cost	22.91	1.79
Interest Income		
- on fixed deposits with Bank	-0.93	-2.08
- on fixed deposits with Others	-0.30	
Dividend Income	-5.64	
Operating profit before working capital changes	471.98	-69.92
Adjustments for		
(Increase) / Decrease in Inventories	-899.25	-
(Increase) / Decrease in Other Non Current & Current financial asset, Non Ci	-751.86	50.78
Increase / (Decrease) in Trade Payables	300.01	0.25
Increase / (Decrease) in Other Non current and Current financial liabilities ai	10.35	-0.09
Cash generated from operations	-868.78	-18.98
Direct taxes Refund / (Paid)	-132.94	2.71
Net Cash from / (used in) Operating Activities [A]	-1,001.72	-16.28
B. Cash flow from Investing Activities		
Payment for purchase of investments	-149.39	-74.04
Dividend received	5.64	-
Interest received	1.24	2.08
Net Cash from / (used in) Investing Activities [B]	-142.51	-71.96
C. Cash flow from financing activities		
Repayment of Borrowing- non current	1,172.39	119.00
Interest paid	-22.91	-1.79
Net cash from / (used in) Financing Activities [C]	1,149.48	117.21
Net Increase / (Decrease) in cash & cash equivalents [A+B+C]	5.25	28.98
Opening balance of Cash and cash equivalents	77.12	48.14
Closing balance of Cash and cash equivalents	82.37	77.12

Explanatory Notes to Cash Flow Statement

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.
- In Part A of the Cash Flow Statements, figures in brackets indicates deductions made from the net profit for deriving the cash flow from operating activities. In part B & part C, figures in brackets indicates cash outflows.
- Figures of the previous year have been regrouped wherever necessary, to confirm to current years presentation.

As per our attached report of even date

For, H S K & Co LLP

Chartered Accountants
Firm Regd. No.117014W/W100685

CA. Sudhir Shah
Partner
Membership No. 115947



For and on behalf of the Board

TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED)

જી.દા.દે.સા.ની

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શીતાબેની સોલંકી

(Nitaben Solanki)
Director
DIN:08385993

Place : Ahmedabad
Date : July 30,2023

Place:- Bhavnagar
Date : July 30,2023

TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED)
Statement of changes in Equity for the year ended March 31, 2023

A. Equity share capital

(` In Lacs)

As at April 1, 2021	431.06
Changes due to prior period errors	-
Restated Balance as April 1, 2021	431.06
Changes during the year 2021 - 2022	-
As at March 31, 2022	431.06
Changes due to prior period errors	-
Restated Balance as April 1, 2022	431.06
Changes during the year 2022-2023	-
As at March 31, 2023	431.06

B. Other equity

(` In Lac)

Particulars	Reserves and Surplus						Items of OCI	Total equity
	Securities Premium	Capital reserve on Merger	Retained Earnings	Share Application Money Pending allotment	Remsurement of Defined Plans	Fair value changes relating to old credit risk of financial liabilities	Equity Instruments through OCI	
Balance as at April 1, 2021	-	12.61	53.64	-	-	-	-	66.25
Profit for the year	-	-	-70.45	-	-	-	-	-70.45
Dividend paid (including dividend distribution tax)	-	-	-	-	-	-	-	-
Other comprehensive Income for the year	-	-	-	-	-	-	122.33	122.33
Balance as at March 31, 2022	-	12.61	-16.81	-	-	-	122.33	118.12
Profit for the year	-	-	340.05	-	-	-	-	340.05
Dividend paid (including dividend distribution tax)	-	-	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	-	-33.10	-33.10
Balance as at March 31, 2023	-	12.61	323.24	-	-	-	89.23	425.08

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For, H S K & Co LLP
Chartered Accountants
Firm Regd. No. 117014W/W100685

CA, Sudhir Shah
Partner
Membership No. 115947



For and on behalf of the Board
TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED)

જી. દાહી
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Director
(DIN: 08385993)

Place : Ahmedabad
Date : July 30, 2023

Place:- Bhavnagar
Date : July 30, 2023

TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

Note 1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023.

[A] Corporate Information:

Tradedeal Financial Service Private Limited (the 'Company') is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

The company is engaged in the business of Trading of Steel, TMT bars, its related products and Real Estate Development, builder, Developer, Construction and Infrastructure related business. The registered office of the company is located at Bhavnagar, Gujarat.

The financial statements for the year ended March 31, 2023 have been recommended for approval by the audit committee and is approved and adopted by the Board in their meeting held on May 30, 2023.

[B] SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Preparation:

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

These financial statements for the year ended 31st March, 2022 are the first financial statements with comparatives, prepared under Ind AS. For all previous periods including the year ended 31st March, 2021, the Company had prepared its financial statements in accordance with the accounting standards notified under companies (Accounting Standard) Rule, 2006 (as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2020 being the date of transition to Ind AS.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- a. certain financial assets and liabilities that are measured at fair value or amortised cost;
- b. defined benefit plans - plan assets are measured at fair value;
- c. Share Based Payments

(iii) Current and non-current classification



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(iv) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh as per the requirement of Schedule III, unless otherwise stated.

b) Key accounting estimates and judgements

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

c) Fair value measurement

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 economic best 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 highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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, as described below, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

Level 3: Input that is significant to the value measurement is unobservable.

For assets and liabilities that are recognized 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.

The Company's management determines the policies and procedures for both recurring fair value measurement and for non-recurring measurement.

External valuers are involved for valuation of significant assets. Involvement of external valuers is decided upon annually by the management after discussion with and approval by the Board of directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable on yearly basis.

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

d) Property, Plant & Equipment:

Freehold lands are carried at cost. Property, plant and equipment are stated at cost, net of recoverable taxes, less depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and other cost directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

All expenditure incurred towards fixed assets including expenditure incurred during construction / new projects are accumulated and shown as capital work in progress and not depreciated until such assets are ready for commercial use.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on Written Down Value Method on the basis of Useful Life prescribed in Schedule II to the Companies Act, 2013.



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

The Company depreciates its property, plant and equipment over the useful life in the manner prescribed in Schedule II to the Act, and management believe that useful life of assets are same as those prescribed in Schedule II to the Act.

Useful life considered for calculation of depreciation for various assets class are as follows-

Computers	6 years
Furniture and Fixtures	10 years
Office Equipment	5 years

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount.

These are included in the Statement of Profit and Loss.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognize as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

e) Intangible Assets

Intangible assets are stated at acquisition cost net of tax/ duty credits availed, if any, and net of accumulated amortisation. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the profit or Loss. Intangible assets are amortised on the straight line method.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of intangible assets recognized as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

Amortisation method and useful life

The Company amortises Intangible Assets (Software) using the SLM over the period of 5 years.

f) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cash at bank, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

g) Inventories:

Items of inventories and Projects in Progress are valued at lower of cost or net realizable value except waste which is valued at estimated net realizable value.

h) Financial Instruments - initial recognition and subsequent measurement :

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



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

i. Financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Recognition

Regular way purchases and sales of financial assets are recognized on trade-date, being the date on which the Company commits to purchase or sale the financial asset.

(iii) Measurement

At initial recognition, the Company 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 that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Statement of profit and loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments as follows:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Equity instruments

The Company subsequently measures equity investment at fair value. The Company's Management elects to present fair value gains and losses on equity investments in other comprehensive income on an instrument by instrument basis.

Equity investment in subsidiaries, associates and joint venture are carried at historical cost as per the accounting policy choice given by IND AS 27.



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

(iv) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

(v) Derecognition of financial assets

A financial asset is derecognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

ii. Financial liabilities

(i) 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, as appropriate.

All financial liabilities are recognized 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.

(ii) Subsequent measurement of financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through profit or loss or
- Financial liabilities at amortised cost

(iii) Offsetting of financial instruments

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

i) Segment Reporting:

The group operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the group fall under "IT & IT enabled Services" business which is considered to be the only reportable business segment. The activities carried out by the associate are not reviewed separately



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

and the criteria for identifying operating segments are not met hence Segment Reporting is not applicable in respect of the Associate Company.

j) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

k) Provisions and contingent liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

l) Revenue recognition

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below

Sale of goods

Revenue from sale of goods is recognized when control of the products being sold is transferred to our customers and there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Recognition of Revenue from rendering of services

For fixed price contracts, revenue is recognized based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided. This is determined based on the actual costs incurred to the total estimated cost to complete the performance obligation in context of the contract.

Estimates of revenues, costs or extent of progress towards completion are revised if circumstances change. Any resulting increase or decrease in estimated revenues or costs are reflected in profit



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

or loss in the period in which the circumstances that give rise to the revision become known by management.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognizes revenue when it transfers control over a product or a service to a customer and company expects to receive consideration in exchange for those products or services. The method for recognizing revenues and costs depends on the nature of the services rendered. The Company assesses the timing of revenue recognition in case of each distinct performance obligation.

Revenue from the sale of user licenses for software applications is recognized at point in time on transfer of the title in the user license. Revenue is recognized on principal basis if the company controls a promised good or service before the entity transfers the good or service to a customer.

In case of software development contract having multiple stages or benchmark of the completion, the revenue is recognized on percentage of completion method.

Revenue from other support services arising out of sale of software products are recognized when the services are performed.

Other operating revenue:

Incentives under various schemes are accounted in the year in which right to receive is irrevocably established.

Other revenue:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

Interest received on delayed payment is accounted on receipt basis.

Revenue in respect of insurance/other claims etc., is recognized only when it is reasonably certain that the ultimate collection will be made.

Dividends

Dividends are generally recognized in the Statement of Profit and Loss only when the right to receive payment is established.

m) Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefit obligations

The liabilities for earned leave and sick leave that are not expected to be settled wholly within 12 months are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method.



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

Post-employment obligations

The Company operates the following post-employment schemes:

- (a) defined benefit plans such as gratuity; and
- (b) defined contribution plans such as provident fund, employee state insurance scheme.

Defined Benefit Plan – Gratuity

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Defined Contribution Plans

The Company pays provident fund, employee state insurance for all employees to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

n) Foreign Currency Transactions:

- (i) Functional and presentation currency
The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.
- (ii) Transactions and balances
Transactions in foreign currencies are recognized at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognized in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognized in the Statement of Profit and Loss.



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

o) Leases

As a Lessee

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

The Company recognizes a Right-of-Use (ROU) asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received.

The ROU asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. The estimated useful lives of ROU assets are determined on the same basis as those of Property, Plant and Equipment. In addition, the ROU asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Short-term leases and leases of low-value assets

The Company has elected not to recognize right-to-use assets and lease liabilities for short-term lease that have a lease term of 12 months or less and leases of low-value assets. The Company recognize the lease payments associated with these leases as an expenses on a straight-line basis over the lease term.

p) Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

q) Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

r) Cash Flow Statement

The Cash Flow statement is prepared by the "Indirect method" set out in Ind AS-7 on "Cash Flow Statement" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash Equivalent presented in the cash flow statement consist of cash on hand and demand deposits with banks.

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of Financial Statements to evaluate changes in Liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement.

s) Critical estimates and judgements :

The preparation of financial statements requires the use of accounting estimates may not match the actual results. Management also needs to exercise judgement in applying the company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.



TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Accounting Year: 2022-23

t) Impairment of Non Financial Assets:

The Company assesses at each reporting date whether there is an indication that a non-financial asset may be impaired based on internal/external factors. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable Value. An impairment loss is charged to the statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been a change in the estimate of recoverable amount. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

u) Cash dividend

The Company recognizes a liability to make cash distributions to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Company. Final dividends on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

[C] Recent Pronouncement

The Ministry of Corporate Affairs ("MCA") has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following (Indian Accounting Standards) which are effective from 01 April 2023., as below:

Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective for annual reporting periods beginning on or after 1 April 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period.

The amendments are not expected to have a material impact on the company's financial statements.

Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments to Ind AS 1 are applicable for annual periods beginning on or after 1 April 2023. Consequential amendments have been made in Ind AS 107.

The Company is currently revisiting their accounting policy information disclosures to ensure consistency with the amended requirements.



**TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS**

Accounting Year: 2022-23

Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to Ind AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences.

The amendments should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period presented, a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability should also be recognised for all deductible and taxable temporary differences associated with leases and decommissioning obligations. Consequential amendments have been made in Ind AS 101. The amendments to Ind AS 12 are applicable for annual periods beginning on or after 1 April 2023.

The amendments are not expected to have a material impact on the Companies financial statements.



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)

Notes to the Financial Statements

Note 2 : Property, Plant and Equipment

Note 2.1 : As at March 31, 2023

(` In Lacs)

Particulars	Gross Carrying Amount				Accumulated Depreciation			Net carrying Amount
	As at April 1, 2022	Additions/Amount of change due to revaluation*	Deduction / Adjustments	As at March 31, 2023	As at April 1, 2022	For the year	As at March 31, 2023	As at March 31, 2023
Owned Assets								
Office Equipments	11.70	-	-	11.70	7.35	1.13	8.48	3.22
Computers and Printers	30.55	-	-	30.55	28.32	1.41	29.73	0.82
Furnitures and Fixtures	2.35	-	-	2.35	1.54	0.21	1.75	0.60
Total	44.60	-	-	44.60	37.21	2.75	39.96	4.64

Note 2.1 : As at March 31, 2022

(` In Lacs)

Particulars	Gross Carrying Amount				Accumulated Depreciation			Net carrying Amount
	As at April 1, 2021	Additions/Amount of change due to revaluation*	Deduction / Adjustments	As at March 31, 2022	As at April 1, 2021	For the year	As at March 31, 2022	As at March 31, 2022
Owned Assets								
Office Equipments	11.70	-	-	11.70	7.35	-	7.35	4.35
Computers and Printers	30.55	-	-	30.55	28.32	-	28.32	2.23
Furnitures and Fixtures	2.35	-	-	2.35	1.54	-	1.54	0.81
Total	44.60	-	-	44.60	37.21	-	37.21	7.39



Note 3 : Intangible Assets

Note 3.1 : As at March 31, 2023

(` In Lacs)

Particulars	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at April 1, 2022	Additions/ Amount of change due to revaluation*	Adjustments / Deletions	As at March 31, 2023	As at April 1, 2022	For the year	Deduction / Adjustments due to Revaluation	As at March 31, 2023	As at March 31, 2023
Softwares	17.89	-	-	17.89	16.68	0.76	-	17.44	0.45
	17.89	-	-	17.89	16.68	0.76	-	17.44	0.45

Note 3.1 : As at March 31, 2022

(` In Lacs)

Particulars	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at April 1, 2021	Additions/ Amount of change due to revaluation*	Adjustments / Deletions	As at March 31, 2022	As at April 1, 2021	For the year	Deduction / Adjustments due to Revaluation	As at March 31, 2022	As at March 31, 2022
Softwares	17.89	-	-	17.89	16.68	-	-	16.68	1.21
	17.89	-	-	17.89	16.68	-	-	16.68	1.21



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements

Note 4 : Other Financial Assets

Particulars	(` In Lacs)	
	As at March 31, 2023	As at March 31, 2022
Non- current		
Security deposits	13.49	119.25
Total (A):	13.49	119.25
Current		
Others	48.82	391.31
Total (B):	48.82	391.31
Total (A) + (B):	62.32	510.57

Note 6 : Inventories

Particulars	(` In Lacs)	
	As at March 31, 2023	As at March 31, 2022
Trading Goods	899.25	-
Total:	899.25	-

Note 7 : Trade Receivables

Particulars	As at	
	March 31, 2023	March 31, 2022
Unsecured		
(a) Considered good	1155.03	-
(b) Considered doubtful	-	-
	1,155.03	-
Less: Allowance for doubtful debts (including ECL)	-	-
	1,155.03	-
Included in the financial statement as follows:		
Non-current	-	-
Current	1,155.03	-
Total:	1,155.03	-

Particulars	Outstanding as on 31st March 2023 for following					Total
	Less than 6 months	6 months-1 Years	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivable-Considered good	1,155.03	-	-	-	-	1,155.03
Undisputed trade receivable-Significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivable-Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivable-Considered good	-	-	-	-	-	-
Disputed trade receivable-Significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivable-Credit Impaired	-	-	-	-	-	-

Particulars	Outstanding as on 31st March 2022 for following					Total
	Less than 6 months	6 months-1 Years	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivable-Considered good	-	-	-	-	-	-
Undisputed trade receivable-Significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivable-Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivable-Considered good	-	-	-	-	-	-
Disputed trade receivable-Significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivable-Credit Impaired	-	-	-	-	-	-

*Similar information shall be given where no due date of payment is specified in that case disclosure shall be from the date of the transaction.



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements
TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements

(` In Lacs)

Note 8 : Cash and cash equivalents

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Balance with Bank		
In Current accounts	67.66	62.42
In Overdraft accounts	-	-
Cash on hand	14.70	14.70
Total cash and cash equivalents	82.37	77.12

Note 9 : Other Bank Balances

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Fixed Deposits with Original Maturity for more than 3 months but less	15.17	17.26
	15.17	17.26

*The above fixed deposits is under lien with Bank against Bank Guarantee & Borrowings.

Note 10 : Income Tax Assets (Net)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Advance tax and TDS Receivable (Net of Provisions)	0.24	-
	0.24	-

Note 11: Current Assets

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Non - Current		
Capital advances	-	-
Taxes Paid under protest	-	-
Total:	-	-
Current		
Pre-paid expenses	0.00	-
Advance to suppliers and staff	0.00	-
Balance with Govt Authority	3.38	1.82
Others - Current	-	2.68
Total:	3.38	4.50



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements

(` In Lacs)

Note 5 : Deferred Tax

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred tax assets		
Opening balance	0.67	0.52
Adjustment for the current year (Charged)/Credited through P/L / OCI	32.81	-
Total	33.48	0.67

Note 5.1: The reconciliation between the provision of income tax and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Profit before taxes from continuing operations	452.44	-69.64
Current tax expense calculated using Normal tax rate at 25.17% (Previous year - 25.17%)	113.87	-
Tax effect of amounts which are not deductible / (taxable) in calculating taxable book profit:	-	-
Add: Tax impact on		
Effect of Expenses not allowed for tax purpose	35.74	0.00
Effect of Income not considered for tax purpose & Other dec	-21.14	0.53
Effect related to Deferred Tax Balance	5.34	0.28
Effect of Other Item	-6.83	0.00
Income Tax as per normal provisions	112.38	0.81
	112.39	81
	(.)	(.)



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements

Note 7: Current Investments

(` In Lacs)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
Current			
Investment in Equity Instrument at Fair Value through Other Comprehensive Income (FVOCI)			
Investment in Equity Instrument (Quoted)	6.1	202.25	52.86
Total		<u>202.25</u>	<u>52.86</u>
Aggregate book value of Quoted Investments		333.18	55.56
Aggregate market value of Quoted Investments		202.25	52.86

Note 7.1 : Details of investment in quoted equity instruments of Other Companies (fully paid up)

Name of the Companies	Currency	Face Value (`)	Number of Units as at		(` In Lacs)	
			As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Equity Instruments						
Advani Hotels & Resorts (India) Limited	INR	2	14,546.00	14,546.00	10.40	13.28
Gujarat Alkalies and Chemicals Limited	INR	10	31,000.00		182.45	-
Rupa And Company Limited	INR	1	2,000.00		4.08	-
Trucap Finance Limited	INR	2	10,000.00		5.32	-
Gufic BioScience Limited	INR	1		3,000.00	-	7.47
Indian Metals & Ferro Alloys Limited	INR	10		2,000.00	-	8.29
Interglobe Aviation Limited	INR	10		3,000.00	-	20.13
Orbit Exports Limited	INR	10		1,000.00	-	3.69
Total				-	202.25	52.86



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements

(` In Lacs)

Note 12: Equity share capital

Particulars	As at	
	March 31, 2023	March 31, 2022
Authorised share capital		
60,00,000 (March 31, 2022: 60,00,000) Equity Shares of ₹10/ each	600.00	600.00
	<u>600.00</u>	<u>600.00</u>
Issued share capital		
43,10,587 (March 31, 2022: 43,10,587) Equity Shares of ₹10/ each	431.06	431.06
	<u>431.06</u>	<u>431.06</u>
Subscribed and fully paid up		
43,10,587 (March 31, 2022: 43,10,587) Equity Shares of `10/ each	431.06	431.06
Total	<u>431.06</u>	<u>431.06</u>

Note 10.1 Reconciliation of number of shares outstanding at the beginning and at the end of the Reporting Year

Particulars	As at	
	March 31, 2023	March 31, 2022
At the beginning of the year	43,10,587	43,10,587
Add:		
Shares issued for Cash or Right Issue	-	-
	<u>43,10,587</u>	<u>43,10,587</u>
Less:		
Shares bought back / Redemption	-	-
At the end of the year	<u>43,10,587</u>	<u>43,10,587</u>

Note 10.2 Rights, Preferences and Restrictions

The Authorised Share Capital of the Company consists of Equity Shares having nominal value of ₹10/- each. The rights and privileges to equity shareholders are general in nature and allowed under Companies Act, 2013.

The equity shareholders shall have:

(i) a right to vote in shareholders' meeting. On a show of hands, every member present in person shall have one vote and on a poll, the voting rights shall be in proportion to his share of the paid up capital of the Company;

(ii) a right to receive dividend in proportion to the amount of capital paid up on the shares held.

The shareholders are not entitled to exercise any voting right either in person or through proxy at any meeting of the Company if calls or other sums payable have not been paid on due date.

In the event of winding up of the Company, the distribution of available assets / losses to the equity shareholders shall be in proportion to the paid up capital.

Note 10.3 Details of shareholders holding more than 5% Shares in the company

Particulars	March 31, 2023		March 31, 2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Robert Resources Limited	43,10,567	99.99	43,10,567	99.99

Note 10.4 Details of Promoters holding Shares in the company

Particulars	March 31, 2023		March 31, 2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Robert Resources Limited	4310567	99.99	4310567	99.99
Maganbhai Kantariya	10	0.01	10	0.01
Kavina Anada	10	0.01	10	0.01

Note 10.5 Details of Change in % Promoters holding Shares in the company

Particulars	March 31, 2023		March 31, 2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Robert Resources Limited	0	0	4310567	99.99



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements (In Lacs)

Note 11 : Other Equity

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Capital reserve on Merger	12.61	12.61
Retained Earnings	412.47	105.52
	<u>425.08</u>	<u>118.13</u>

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Capital reserve on Merger		
Balance as per previous financial statements	12.61	12.61
Add : Additions during the year	-	-
Balance at the end of the year	<u>12.61</u>	<u>12.61</u>
Surplus / (Deficit) in Statement of Profit & Loss		
Balance as per previous financial statements	105.52	53.64
Add : Profit for the year	340.05	-70.45
Add / (Less): OCI for the year	-33.10	122.32
Balance available for appropriation	<u>412.47</u>	<u>105.52</u>
Net Surplus / (Deficit)	<u>412.47</u>	<u>105.52</u>
	<u>425.08</u>	<u>118.13</u>

Nature and Purpose of other reserves

Retained Earnings: Retained Earnings represents surplus/accumulated earnings of the Corporation and are available for distribution to shareholders.

Other comprehensive income (OCI): OCI comprises items of income and expenses (including reclassification adjustments) that are not recognised in profit or loss as required or permitted by Indian Accounting Standards. The components of OCI include: re-measurements of defined benefit plans, gains and losses arising from translating the financial statements of a foreign operation etc.

Note 12 : Borrowings

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Non- current		
Unsecured loans		
From Director	-	119.00
Inter Corporate Deposits	1,291.39	-
Total:	<u>1,291.39</u>	<u>119.00</u>



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements (` In Lacs)

TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements (` In Lacs)

Note 13 : Trade Payables

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Current		
A) Total Outstanding dues of micro enterprises and small enterprises (Refer note no:- 28)	-	-
B) Total Outstanding dues to creditors other than Micro Enterprise & Small Enterprise	300.28	0.27
Total	<u>300.28</u>	<u>0.27</u>

Particulars	Outstanding as on 31st March 2023 for following periods from due date of payment				Total
	Less than 1 year	1-2 Year	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	300.28	-	-	-	300.28
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

Particulars	Outstanding as on 31st March 2022 for following periods from due date of payment				Total
	Less than 1 year	1-2 Year	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	0.25	0.02	-	-	0.27
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

Note 14 : Other Current liabilities

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Current		
Statutory Liabilities	10.75	0.36
Other Liabilities	-	0.04
Total	<u>10.75</u>	<u>0.40</u>

Note 15 : Current Tax Liabilities (Net)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Income Tax Provisions (Net)	-	2.71
Total	<u>-</u>	<u>2.71</u>



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES)
Notes to the Financial Statements

		(` In Lacs)	
Note 16 : Income from Operations			
Particulars	March 31, 2023	March 31, 2022	
Sales of Goods	5129.24	-	
	<u>5,129.24</u>	<u>-</u>	

Note 17 : Other Income

Particulars	March 31, 2023	March 31, 2022	
Interest Income			
From Banks	0.93	2.08	
Others	0.30	-	
	<u>1.24</u>	<u>2.08</u>	
Dividend Income	5.64	-	
Speculative Income from Futures & Options (Net)	139.14	-	
Intra-day/Trading Profit/Loss	22.74	-	
	<u>168.76</u>	<u>2.08</u>	



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES)
Notes to the Financial Statements

(` In Lacs)

Note 18 : Purchase of Stock-in-trade

Particulars	March 31, 2023	March 31, 2022
Traded Goods	4721.49	-
Other Purchases	899.25	-
	5,620.74	-

Note 19 : Changes in inventories

Particulars	March 31, 2023	March 31, 2022
Inventory at the end of the year		
Trading Goods	899.25	-
Inventory at the beginning of the year		
(Increase) / Decrease in stocks	-899.25	-

Note 20 : Finance Cost

Particulars	March 31, 2023	March 31, 2022
Interest on Term Loan from Banks	21.72	1.79
Bank Charges	1.19	-
	22.91	1.79



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES)
Notes to the Financial Statements

Note 21 : Depreciation and Amortization

(` In Lacs)

Particulars	March 31, 2023	March 31, 2022
Depreciation expense on property, plant and equipment	3.51	-
	3.51	-

Note 22 : Other expenses

Particulars	March 31, 2023	March 31, 2022
Advertising and Publicity	0.16	0.23
Auditors' Remuneration	1.20	0.25
Communication	0.51	0.86
Rent, Rates and Taxes	0.58	0.02
Freight Charges	59.22	-
Legal & Professional Charges	8.20	0.49
Speculative Loss from Futures & Options (Net)	0.00	25.56
Electric Expenses	1.79	3.59
Depository and Brokerage Charges	1.01	0.08
Exchange and Other charges (STT)	20.00	38.78
Miscellaneous Expenses	4.99	0.05
	97.65	69.92

21.1 Payment to Auditor

For Statutory Audit	1.20	-
For Taxation Matter	-	-
For Certification	-	-
Total	1.20	-

Note 23 : Earning per Share

Particulars	March 31, 2023	March 31, 2022
Net Profit attributable to Equity shareholders (`)	340.05	-70.45
Number of equity shares	43,10,587	43,10,587
Weighted Average number of Equity Shares	43,10,587	43,10,587
Basic & Diluted earning per Share (`)	7.89	-1.63
Face value per Share (`)	10.00	10.00



Note 24 : Contingent Liabilities and Commitments

Particulars	As at March 31, 2023	As at March 31,2022
A Contingent Liabilities not provided for in respect of		
(i) Claim against the company not acknowledged as debt	-	-
(ii) Others	-	-
B Capital Commitments		
Estimated amount of contract remaining to the executed on capital accounts	-	-



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)

Notes to the Financial Statements

Note 25 Related Party Disclosures for the year ended March 31, 2023

25.1 Details of Related Parties

Description of Relationship	Names of Related Parties
Holding Company	Robert Resources Limited
Key Management Personnel (KMP)	Kavina Anada Maganbhai Kantariya Jaydeep Rajeshbhai Dabhi
Relatives of KMP	Nil
Enterprise over which KMP / Relatives of KMP exercise significant influence through controlling interest (Other Related Party)	Nil

25.2 Details of transactions with related parties for the year ended March 31, 2023 in the ordinary course of business:

(` In Lacs)

Sr. No.	Nature of Relationship / Transaction	Subsidiary Companies		Promoter Company		KMP & Relatives		Enterprise over which KMP and Relatives have significant influence		Total	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1	Nil	-	-	-	-	-	-	-	-	-	-

25.3 Amount due to / from related parties as at March 31, 2023

(` In Lacs)

Sr. No.	Nature of Relationship / Transaction	Subsidiary Companies		Promoter Company		KMP & Relatives		Enterprise over which KMP and Relatives have significant influence		Total	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
1	Nil	-	-	-	-	-	-	-	-	-	-



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements

(` In Lacs)

Note 26 : Capital Management

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

Particulars	As at March 31, 2023	As at March 31,2022
Total equity attributable to the equity share holders of the company	856.14	549.19
Current loans and borrowings	-	-
Non-current loans and borrowings	1,291.39	119.00
Total loans and borrowings	1,291.39	119.00
Cash and Bank balances	82.37	77.12
Net loans & borrowings	1,209.03	41.88
As a percentage of total capital	141.22%	7.63%
Total capital (loans and borrowings and equity)	2,065.16	591.07



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)

Notes to the Financial Statements

Note 27 : Fair value measurements

A. Financial instruments by category

(` In Lacs)

Particulars	March 31, 2023			March 31, 2022			LEVEL
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	
Financial Assets							
Current Investments	-	-	202.25	-	-	52.86	1
Trade receivables	1,155.03	-	-	-	-	-	3
Cash and cash Equivalents	82.37	-	-	77.12	-	-	3
Other bank balances	15.17	-	-	17.26	-	-	3
Other Current and Non Current financial assets	62.32	-	-	510.57	-	-	3
Total Financial Assets	1,314.88	-	202.25	604.95	-	52.86	
Financial Liabilities							
Non Current and Current Borrowings	1,291.39	-	-	119.00	-	-	3
Trade payables	300.28	-	-	0.27	-	-	3
Total Financial Liabilities	1,591.67	-	-	119.27	-	-	

Notes:

Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual funds that have price quoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).

Level 2 hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.

Level 3 if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.

There are no transfers between any of these levels during the year. The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.



Notes to the Financial Statements

Note 28: Financial risk management

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities.

The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management of risk
Credit risk	Cash and cash equivalents, trade receivables, Financial assets measured at amortized cost	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of surplus cash, committed credit lines and borrowing facilities
Market risk	Recognized financial assets and liabilities not denominated in Indian rupee (₹)	Cash flow forecasting Sensitivity analysis	Regular monitoring to keep the net exposure at an acceptable level, with option of taking Forward Foreign exchange contracts if deemed necessary.

(a) Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

Trade and other receivables

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set for patients without medical aid insurance. Services to customers without medical aid insurance are settled in cash or using major credit cards on discharge date as far as possible. Credit Guarantees insurance is not purchased. The receivables are mainly unsecured; the company does not hold any collateral or a guarantee as security. The provision details of the trade receivable are provided in Note 7 of the financial statements.

(b) Liquidity risk

Credit risk on cash and cash equivalents and other deposits with banks is limited as the Company generally invests in deposits with banks with high credit ratings assigned by external credit rating agencies; accordingly the Company considers that the related credit risk is low. Impairment on these items is measured on the 12-month expected credit loss basis.

(c) Market Risk

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currency.

(i) Currency Risk

The Company is exposed to currency risk on account of foreign currency transactions including recognized assets and liabilities denominated in a currency that is not the Company's functional currency (₹), primarily in respect of US\$, and Euro. The Company ensures that the net exposure is kept to an acceptable level and is remain a net foreign exchange earner.



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)
Notes to the Financial Statements

Note 29: Due to Micro, Small and Medium Enterprise and confirmations
(a) Due to Micro, Small and Medium Enterprise

		(In Lacs)	
Sr. No.	Particulars	March 31, 2023	March 31, 2022
1	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	NIL	NIL
2	The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	NIL	NIL
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	NIL	NIL

The company has initiated the process of obtaining confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). The above mentioned information has been compiled to the extent of responses received by the company from its suppliers with regard to their registration under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006).

(b) Confirmations

The company has circulated letters of Balance Confirmation to Sundry Debtors, Sundry Creditors and the parties to whom loans and advances have been granted. Confirmations were received in some cases.



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PVT LTD.)

Notes to the Financial Statements

Note 30 Key Ratios

Sr. No	Ratio	Amount as on 31st March 2023	Amount as on 31st March 2022	Ratio as on 31st March 2023	Ratio as on 31st March 2022	% Deviation 2022-23	Reasons of Deviation
1	Current Ratio						
	Current Assets	2,406.50	543.05	7.74	160.37	-95.18%	Due to Increase in Current Liabilities
	Current Liabilities	311.04	3.39				
2	Debt-to-equity Ratio						
	Total Debt	1,291.39	119.00	1.51	0.22	596.13%	Due to Increase in Borrowings
	Equity	856.14	549.19				
3	Debt Service Coverage Ratio						
	EBIT	478.85	-67.85	0.37	-0.57	165.04%	Due to Increase in Operating Profitability
	Total Debt	1,291.39	119.00				
4	Return on Equity Ratio						
	Net profit	340.05	-70.45	0.40	-0.13	409.63%	Due to increase in Net Profit for the year
	Equity	856.14	549.19				
5	Inventory Turnover Ratio						
	Cost of Goods Sold	4,721.49	-	5.25	-	0.00%	-
	Inventory	899.25	-				
6	Receivables Turnover Ratio						
	Net Credit Sales	5,129.24	-	8.88	-	0.00%	-
	Average Receivables	577.51	-				
7	Payables Turnover Ratio						
	Purchases	5,620.74	-	37.40	-	0.00%	-
	Average Payables	150.28	0.07				
8	Net capital turnover Ratio						
	Net Sales	5,129.24	-	3.89	-	0.00%	-
	Average Working Capital	1,317.56	427.30				
9	Net profit ratio						
	Profit After Tax	340.05	-70.45	0.07	-	0.00%	-
	Net Sales	5,129.24	-				
10	Return on Capital employed Ratio						
	EBIT	478.85	-67.85	0.22	-0.10	319.60%	Due to increase in Net Profit for the year
	Capital Employed	2,147.53	668.19				
11	Return on investment Ratio						
	Current Value of Investment-Cost of Investment	6.88	2.08	0.02	0.02	13.21%	Due to decrease in average of cost of investment and its return
	Cost of Investment	385.25	131.64				

*The company shall provide information of numerator and denominator for computing above ratios. if change is more than 25% as compared to previous year ,then further explanation shall be provided



TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED)

Notes to the Financial Statements

Note 31: Subsequent Events:

Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the standalone financial statements.

Note 32: The Company do not have any transactions with companies struck off.

Note 33: The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Note 34: The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note 35: The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year 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: The Company have 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,

Note 37: The Company have not advanced or loaned 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 38: Approval of the Financial Statements:The Financial Statements were approved for issue by the board of directors on **May 30,2023**.

Note 39: Statement of Management

(a) The non current financial assets, current financial assets and other current assets are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes.

(b) Balance Sheet, Statement of Profit and Loss, cash flow statement and change in equity read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and financial performance of the Company for the year under review.

Note 40 : The figures for the previous year have been regrouped / reclassified, wherever necessary, to make them comparable with the figures for the current year. Figures are rounded off to nearest lacs .

Note 41: Balances of Sundry Creditors, Sundry debtors, Loans & advances, etc. are subject to confirmation and reconciliation, if any.

As per our report of even date

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685



CA. Sudhir Shah

Partner

Membership No. 115947

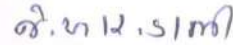
Place : Ahmedabad

Date : July 30,2023



For and on behalf of the Board

TRADEDEAL ENTERPRISES PRIVATE LIMITED (FORMERLY KNOWN AS
TRADEDEAL FINANCIAL SERVICES PRIVATE LIMITED)



(Jaydeep Dabhi)

Director

DIN:09523529

Place : Bhavnagar

Date : July 30,2023



(Nitaben Solanki)

Director

DIN:08385993