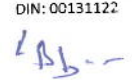


LKP Securities Limited Standalone Balance Sheet as at 31 March 2024				(Rs.in Lakhs)
	Note	31 March 2024	31 March 2023	
ASSETS				
(1) Financial Assets				
(a) Cash and cash equivalents	3(a)	1,002.70	2,222.83	
(b) Bank balance other than (a) above	3(b)	9,926.08	3,379.93	
(c) Trade receivables	4	2,299.43	1,995.47	
(d) Loans	5	18.32	19.46	
(e) Investments	6	510.53	628.55	
(f) Other financial assets	7	8,247.31	4,950.06	
Total Financial Assets		22,004.37	13,196.30	
(2) Non-Financial Assets				
(a) Current tax assets (net)	8	14.70	125.70	
(b) Deferred tax assets (net)	9	127.46	107.48	
(c) Property, plant and equipment	10(a)	466.28	528.99	
(d) Right-of-use assets	10(b)	927.69	1,104.00	
(e) Intangible assets under development	10(c)	-	-	
(f) Goodwill	11(a)	652.31	652.31	
(g) Other intangible assets	11(b)	84.53	67.05	
(h) Other non-financial assets	12	212.80	141.00	
Total Non-Financial Assets		2,485.77	2,726.53	
(3) Assets held for sale (Refer note 50)		672.04	672.04	
Total Assets		25,162.18	16,594.87	
LIABILITIES AND EQUITY				
LIABILITIES				
(1) Financial Liabilities				
(a) Payables				
(i) Trade payables	13			
(ii) total outstanding dues of micro enterprises and small enterprises		-	-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		12,274.63	5,738.89	
(iii) Other payables				
(i) total outstanding dues of micro enterprises and small enterprises		5.51	8.61	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		219.20	223.20	
(b) Borrowings	14	815.40	728.42	
(c) Deposits	15	236.55	294.49	
(d) Lease liabilities	16(a)	1,041.48	1,132.26	
(e) Other financial liabilities	16(b)	2,393.16	1,805.02	
Total Financial Liabilities		16,985.93	9,930.88	
(2) Non-Financial Liabilities				
(a) Current tax liabilities (net)	17	18.85	-	
(b) Provisions	18	10.17	57.87	
(c) Other non-financial liabilities	19	286.47	94.60	
Total Non-Financial Liabilities		315.49	152.47	
(3) EQUITY				
(a) Equity share capital	20	1,633.43	1,567.72	
(b) Other equity	21	6,227.33	4,943.80	
Total Equity		7,860.76	6,511.52	
Total Liabilities and Equity		25,162.18	16,594.87	
The accompanying notes are an integral part of the Standalone financial statements				
In terms of our report of even dated attached		1-58		
For MGB & Co. LLP Chartered Accountants Firm Registration Number: 101169W/W-100035		For and on behalf of the board		
 Hitendra Bhandari Partner Membership Number:107832		 Pratik Doshi Managing Director DIN: 00131122		
 MGB & Co. LLP Chartered Accountants		 S.S. Gulati Director DIN: 02404230		
Place : Mumbai Date : 23 April 2024		 Girish Majrekar Chief Financial Officer		
		 Sahil Gurav Company Secretary A 65385		

LKP Securities Limited			
Standalone Statement of Profit and Loss for the year ended 31 March 2024			
(Rs.in Lakhs)			
	Note	31 March 2024	31 March 2023
Revenue from operations	22		
(i) Interest income		1,243.71	792.69
(ii) Dividend income		5.44	1.96
(iii) Fees and commission income		8,017.68	6,763.33
(iv) Net gain on fair value changes		351.13	84.64
Total Revenue from operations		9,617.96	7,642.61
Other income	23	109.88	147.03
Total Income		9,727.84	7,789.64
Expenses			
(i) Finance costs	24	525.96	263.58
(ii) Fees and commission expense	25	2,705.25	2,397.29
(iii) Impairment on financial instruments	26	20.92	16.26
(iv) Employee benefits expenses	27	3,560.63	3,243.67
(v) Depreciation, amortisation and impairment	28	385.35	279.63
(vi) Other expenses	29	1,206.02	1,144.78
Total Expenses		8,404.13	7,345.23
Profit before tax		1,323.71	444.41
Tax expenses	30		
Current tax-current year		404.02	115.44
-earlier year		24.54	-
Deferred tax including Minimum Alternate Tax (MAT)-current year		(78.90)	12.53
-earlier year		24.13	-
Total tax expenses		373.78	127.97
Profit for the year		949.92	316.44
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss (net of tax)			
- Remeasurement gains/(losses) on defined benefit plan		31.97	11.81
- Fair value change on equity instruments through other comprehensive income		27.21	(1.11)
Other Comprehensive Income for the year		59.18	10.70
Total comprehensive Income for the year		1,009.10	327.14
Earnings per equity share (face value of Rs. 2 each)	41		
Basic earnings per share (in Rs.)		1.19	0.42
Diluted earnings per share (in Rs.)		1.19	0.42
The accompanying notes are an integral part of the standalone financial statements 1-58			
In terms of our report of even dated attached		For and on behalf of the board	
For MGB & Co. LLP			
Chartered Accountants			
Firm Registration Number: 101169W/W-100035			
 Hitendra Bhandari Partner Membership Number:107832		 Pratik Doshi Managing Director DIN: 00131122	
		 S.S. Gulati Director DIN: 02404230	
Place : Mumbai Date : 23 April 2024		 Girish Majrekar Chief Financial Officer	
		 Sahil Gurav Company Secretary A 65385	

LKP Securities Limited
Standalone Cash flow statement for the year ended 31 March 2024

	(Rs.in Lakhs)	
	31 March 2024	31 March 2023
A. Cash flow from operating activities		
Profit before tax	1,323.71	444.41
Adjustments for:		
Depreciation, amortisation and impairment	385.35	279.63
Interest expense	488.10	235.51
Interest income	(1,243.71)	(792.69)
Dividend income	(5.44)	(1.96)
Impairment allowance on trade and other receivables (net)	20.92	16.26
Net loss/ (gain) on Investments carried at fair value through profit and loss	(351.13)	(84.64)
Share based expenses	22.49	61.15
Balances written off/written back (net)	(42.01)	4.51
Unwinding of discount on security deposits	(10.13)	(17.16)
Net gain on derecognition of right of use assets	(0.26)	(39.88)
Net (gain)/loss on sale/discard of Property, plant and equipment	22.87	(1.02)
Intangible assets written off	-	7.00
Operating profit before working capital changes	610.76	111.13
Adjustments for:		
Decrease/(increase) in Trade and other receivables	(3,683.54)	(1,560.13)
(Decrease)/increase in Trade and other payables	7,390.11	(5,745.78)
Cash generated from operations	4,317.33	(7,194.79)
Direct tax paid (net of refunds)	(267.98)	(86.82)
Net cash (used in)/ from operating activities (A)	4,049.35	(7,281.61)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets including assets held for sale	(108.54)	(304.55)
Sale of property, plant and equipment and intangible assets	-	1.75
Purchase of investments	(9,807.02)	(6,768.23)
Sale of investments	10,337.41	6,800.39
Purchase of investments in subsidiary/associate	(150.00)	(0.50)
Repayment of loans given (net)	1.14	0.77
(Increase)/ decrease in bank deposits	(6,400.62)	732.11
Interest received	1,098.18	821.44
Dividend received	5.44	1.96
Net cash (used in)/from investing activities (B)	(5,024.01)	1,285.16
C. Cash flow from financing activities		
Proceeds from issue of shares on Employees stock option including securities premium	21.04	38.38
Proceeds from issue of Equity Warrant including conversion into equity	375.00	620.00
Proceeds from issue of Non Convertible Debentures (net)	807.25	-
Dividend paid	(76.83)	(220.26)
Proceeds from borrowing	6,400.00	3,500.00
Repayments of borrowings	(6,400.00)	(3,500.00)
Increase/ (Decrease) in borrowings from banks (net)	(722.37)	(183.04)
Payment of lease liabilities	(289.51)	(221.58)
Interest paid	(360.05)	(139.60)
Net cash (used in)/from financing activities (C)	(245.47)	(106.10)
Net changes in cash and cash equivalents (A+B+C)	(1,220.13)	(6,102.55)
Cash and cash equivalents at the beginning of the year	2,222.83	8,325.38
Cash and cash equivalents at the end of the year	1,002.70	2,222.83
Other bank balances	9,926.08	3,379.93
Cash and bank balances at the end of the year	10,928.78	5,602.76
Notes:		
1. The impact of non-cash transactions have not been given in the above cash flow statement details of which are given in note 42		
2. The disclosures relating to changes in liabilities arising from financing activities (Refer Note 42)		
3. The above statements of the cash flow has been prepared under the "Indirect method" set out in Ind-AS 7 on 'Statement of Cash Flows'		
4 Component of Cash and bank balances		
Cash in hand	0.35	0.48
Balances with bank - in Current accounts	1,002.35	2,222.35
Other Bank balances	9,926.08	3,379.93
Total	10,928.78	5,602.76
5. Previous year figures have been regrouped or recast wherever, considered necessary		
The accompanying notes are an integral part of the financial statements		
In terms of our report of even dated attached		
For MGB & Co.LLP Chartered Accountants Firm Registration Number: 101169W/W-100035    		
Hitendra Bhandari Partner Membership Number: 107832	Pratik Doshi Managing Director DIN: 00131122	S.S Gulati Director DIN: 02404230
Place : Mumbai Date : 23 April 2024	 Girish Majrekar Chief Financial Officer	 Sahil Gurav Company Secretary A 65385

LKP Securities Limited
Statement of Changes in Equity for the year ended 31 March 2024

A. Equity Share Capital

(1) Balance as at 31 March 2024

(Rs. in Lakhs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,567.72	-	1,567.72	65.71	1,633.43

(2) Balance as at 31 March 2023

(Rs. in Lakhs)

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
1,496.87	-	1,496.87	70.85	1,567.72

B. Other Equity

	Reserves and Surplus					Other Comprehensive Income (OCI)	Money received against warrants	(Rs. in Lakhs) Total other Equity
	Securities Premium	Preference Share Redemption Reserves	Equity-Settled Share based payment reserve	General Reserve	Retained Earnings	Equity Instruments		
Balance as at 31 March 2023	705.85	1,960.39	44.78	135.70	2,099.09	(127.02)	125.00	4,943.80
Profit for the year	-	-	-	-	949.92	-	-	949.92
Remeasurement of defined benefit plan (net of deferred tax)	-	-	-	-	31.97	-	-	31.97
Other comprehensive income (OCI)	-	-	-	-	-	-	-	-
Fair value change on equity instruments through OCI	-	-	-	-	-	27.21	-	27.21
Total comprehensive income	-	-	-	-	-	-	-	-
Premium on equity shares warrant	440.12	-	-	-	981.89	27.21	-	1,009.10
Premium on equity shares issued on account of employee share option plan (ESOP) on allotment	15.21	-	-	-	-	-	(440.12)	15.21
Dividend	-	-	-	-	(78.39)	-	-	(78.39)
Share based payments	-	-	22.49	-	-	-	-	22.49
Transfer from Share based payment reserve to General Reserve on account of ESOP lapsed during the year	-	-	(25.48)	25.48	-	-	-	-
Transfer from Share based payment reserve to Securities Premium on account of shares allotted during the year	27.34	-	(27.34)	-	-	-	-	-
Money received on issue of warrants	-	-	-	-	-	-	315.12	315.12
Balance as at 31 March 2024	1,188.52	1,960.39	14.44	161.18	3,002.59	(99.81)	-	6,227.33

	Reserves and Surplus					Other Comprehensive Income (OCI)	Money received against warrants	(Rs. in Lakhs) Total other Equity
	Securities Premium	Preference Share Redemption Reserves	Equity-Settled Share based payment reserve	General Reserve	Retained Earnings	Equity Instruments		
Balance as at 31 March 2022	202.35	1,960.39	38.07	117.23	2,000.37	(125.92)	-	4,192.51
Profit for the Year	-	-	-	-	316.44	-	-	316.44
Remeasurement of defined benefit plan (net of deferred tax)	-	-	-	-	11.81	-	-	11.81
Other comprehensive income (OCI)	-	-	-	-	-	-	-	-
Fair value change on equity instruments through OCI	-	-	-	-	-	(1.11)	-	(1.11)
Total comprehensive income	-	-	-	-	-	-	-	-
Premium on equity shares warrant	440.12	-	-	-	328.26	(1.11)	-	327.14
Premium on equity shares issued on account of employee share option plan (ESOP) on allotment	27.41	-	-	-	-	-	-	440.12
Dividend	-	-	-	-	(224.53)	-	-	(224.53)
Share based payments	-	-	61.15	-	-	-	-	61.15
Transfer from Share based payment reserve to General Reserve on account of ESOP lapsed during the year	-	-	(18.47)	18.47	-	-	-	-
Transfer from Share based payment reserve to Securities Premium on account of shares allotted during the year	35.97	-	(35.97)	-	-	-	-	-
Money received on issue of warrants	-	-	-	-	-	-	125.00	125.00
Less: Expenses on issue of share warrants	-	-	-	-	(5.00)	-	-	(5.00)
Balance as at 31 March 2023	705.85	1,960.39	44.78	135.70	2,099.09	(127.02)	125.00	4,943.80

- 1) Securities premium is used to record the premium received on issue of shares
2) Preference shares redemption reserve is created on cancellation of redeemable preference shares under scheme of demerger.
3) Equity-settled shares based payment reserve is related to share options granted by the Company to its employee under its employee share option plan.
4) General reserve is a distributable reserves maintained by the company out of transfers made from profits.
5) Retained earnings represent the accumulated earnings net of losses if any made by the company over the years.
6) Other comprehensive income (OCI) includes fair value gain on equity instruments measured at fair value through OCI and remeasurement of defined benefit plan.
7) There are no changes in other equity due to change in accounting policy/prior period errors.

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

1-58

In terms of our report of even dated attached

For MGB & Co.LLP
Chartered Accountants
Firm Registration Number: 101169W/W-100035

Hitendra Bhandari
Partner
Membership Number:102542



For and on behalf of the board

Pratik Doshi
Managing Director
DIN: 00131122

Girish Majrekar
Chief Financial Officer

S.S Gulati
Director
DIN: 02404230

Sahil Gurav
Company Secretary
A 65385

Place : Mumbai
Date : 23 April 2024

1 Company information

LKP Securities Limited ("the Company") is domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE) in India. The Company's registered office is located at 203, Embassy Centre, Nariman Point, Mumbai 400021, Maharashtra, India. The Company is engaged in the business of stock, currency and commodity broking, providing margin trading facility, depository services and distribution of mutual funds, to its clients; and earns brokerage, fees, commission and interest income thereon.

The separate financial statement (hereinafter referred to as "Financial Statements" or "Standalone Financial Statements") of the Company for the year ended 31 March 2024 were authorised for issued by the Board of Directors at the meeting held on 23 April 2024.

2 Material accounting policies

(a) Basis of preparation

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 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities defined benefit plan liabilities and share based payments that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

The financial statements have been prepared on a going concern basis. The Company presents its Balance Sheet, the Statement of Changes in Equity, the Statement of Profit and Loss and disclosures are presented in the format prescribed under Division III of Schedule III of the Companies Act, as amended from time to time that are required to comply with Ind AS. The Statement of Cash Flows has been presented as per the requirements of Ind AS 7 Statement of Cash Flows.

Accounting policies have been consistently applied except where newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Rounding of amounts

These financial statements are presented in Indian Rupees (INR)/(RS), which is also its functional currency and all values are rounded to the nearest lakh as per the requirement of schedule III (except per share data), unless otherwise stated '0' (zero) denotes amount less than thousand.

(b) Property, plant and equipment

All property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any. The cost comprises purchase cost, borrowing costs if capitalisation criteria are met and any directly attributable cost of bringing the asset to its working condition for the intended use.

Right of Use Assets (ROU): The Company as a lessee records an ROU asset for each lease with an original term greater than 12 months. ROU assets includes Office premises, with the corresponding lease liabilities disclosed in the financial liabilities. Depreciation on ROU asset is being charged on the basis of lease term

(c) Intangible assets

Intangible assets acquired or developed are measured on initial recognition at cost and stated at cost less accumulated amortisation and impairment loss, if any. Expenditure incurred on acquisition / development of intangible assets, which are not put / ready to use at the reporting date, is disclosed under intangible assets under development.

(d) Depreciation on property, plant and equipment/ intangible assets

Depreciable amount for property, plant and equipment / intangible assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

- i) Depreciation on property, plant and equipment is provided on straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except servers which are depreciated on straight line basis over a period of three years.
- ii) Intangible assets primarily includes software which are amortised on straight line basis over a period of 3 years as estimated by the management.

(e) Capital work-in-progress and capital advances

Capital work-in-progress are property, plant and equipment which are not yet ready for their intended use. Advances given towards acquisition of property, plant and equipment outstanding at each reporting date are shown as other non-financial assets.

Depreciation is not recorded on capital work-in progress until construction and installation is completed and assets are ready for its intended use.

(f) Derecognition of property, plant and equipment / intangible assets

The carrying amount of an item of property, plant and equipment / intangibles is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment / intangibles is measured as the difference between the net disposal in proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is derecognised.

(g) Goodwill

Goodwill represents excess of the cost of acquisition over the net fair value of the identifiable assets and liabilities or recognition at deemed cost on the date of transition. No amortisation is charged on the goodwill. Goodwill recognized is tested for impairment annually and when there are indications that the carrying amount may exceed the recoverable amount.



(h) Leases

The Company's lease asset primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. 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. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

(i) Cash and cash equivalents

(i) Cash and cash equivalents in the balance sheet comprise cash at bank, cash on hand and short-term deposit with original maturity upto three months, which are subject to insignificant risk of changes in value.

(ii) For the purpose of presentation in the statement of cash flows, cash and cash equivalents consists of cash and short-term deposit, as defined as they are considered as integral part of Company's cash management.

(j) Fair value measurement

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(l) Financial Instruments

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

Financial assets

i Initial recognition

Financial assets are recognized when the Company becomes a party to the contractual provisions of the financial instrument.

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in the statement of profit and loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

ii Subsequent measurement

Financial assets are classified into the following specified categories: amortised cost, 'fair value through profit and loss' (FVTPL), 'fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

Debt Instrument

Amortised Cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This category generally applies to trade and other receivables.



Fair value through other comprehensive income (FVTOCI)

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

- a. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets.
- b. The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the Effective interest Rate (EIR) method.

Fair value through profit and loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

The Company measures its equity investments other than in subsidiary at fair value through profit and loss. However where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income, there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to statement of profit and loss.

Investment in subsidiary

Investment in subsidiary are carried at cost less impairment loss in accordance with Ind AS 27 "Separate Financial Statements". Refer note 6 for list of investments.

Derivative financial instruments

Derivative financial instruments are classified and measured at fair value through profit and loss.

iii Derecognition of financial assets

A financial asset is derecognised only when

- i) The Company has transferred the rights to receive cash flows from the asset or the rights have expired;

or

- ii) The Company 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 in an arrangement.

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 derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Impairment of financial assets

The Company measures the expected credit loss (ECL) associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Trade Receivables

The Company applies the Ind AS 109 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

To measure the expected credit losses, trade receivables have been Companyed based on shared credit risk characteristics and the days past due. The expected loss rates are based on average of historical loss rate adjusted to reflect current and available forwardlooking information affecting the ability of the customers to settle the receivables. The Company has also computed expected credit loss due to significant delay in collection.

Financial liabilities and equity instruments

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised on the purchase, issue or cancellation of the Company's own equity instruments.



Financial liabilities

i Classification

Financial liabilities are recognized when Company becomes party to contractual provisions of the instrument. The Company classifies all financial liabilities at amortised cost or fair value through profit or loss.

ii Subsequent measurement

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

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

iii De-recognition of financial liabilities

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

(k) Borrowings and Borrowing costs

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest rate (EIR)

Preference shares which are mandatorily redeemable on a specific date are classified as liabilities.

Borrowing costs attributable to the acquisition or construction of qualifying assets till the time such assets are ready for intended use are capitalised as part of cost of the assets. All other borrowing costs are expensed in the period they occur.

(l) Provisions, contingent liabilities and contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

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

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realisation of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

(m) Revenue recognition

The Companies (Indian Accounting Standards) Amendment Rules, 2018 issued by the Ministry of Corporate Affairs (MCA) notified Ind AS 115 "Revenue from Contracts with Customers" related to revenue recognition which replaces all existing revenue recognition standards and provide a single, comprehensive model for all contracts with customers. The revised standard contains principles to determine the measurement of revenue and timing of when it is recognized. The amendment also requires additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in those judgments as well as assets recognized from costs incurred to fulfill these contracts.

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation.



A. Revenue - Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price allocated to that performance obligation. The transaction price of services rendered is net of variable consideration on account of various discounts offered by the Company as part of the contract. Revenue is recognised only when it can be reliably measured and it is probable that future economic benefits will flow to the Company.

- a) The Company recognizes brokerage income as per contracted rates on the execution of transactions on behalf of the clients on trade date on the basis of the date of settlement of respective exchanges.
- b) Account maintenance charges (AMC) included in other fees are recognized on time basis over the period of the contract.
- c) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Delayed payment charges (Interest on late payments) are accounted at a point in time of default.
- d) Dividend income is recognised when the Company's right to receive dividend is established.

Transaction price is accounted net of GST. Since GST is not received by the Company on its own account, rather, it is collected by the Company on behalf of the government. Accordingly, it is excluded from revenue.

B. Contract Costs

In accordance with Ind AS - 115, incremental costs to obtain a contract are capitalized and amortized over the contract term if the cost are expected to be recoverable. The Company does not capitalize incremental costs to obtain a contract where the contract duration is expected to be one year or less.

C. Arrangements with multiple performance obligations

The Company's contracts with customers may include multiple performance obligations. For such arrangements, the Company allocates revenue to each performance obligation based on its relative standalone selling price, which is generally determined based on the price charged to customers.

D. Contract assets and liabilities

Contract assets relate primarily to the Company's rights to consideration for work completed but not billed at each reporting date. Contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Company issues an invoice to a customer.

Contract liabilities primarily relate to consideration received in advance from customers, for which the performance obligation is yet to be satisfied.

(n) Retirement and other employee benefits

- (i) The Company operates both defined benefit and defined contribution schemes for its employees.

For defined contribution schemes the amount charged as expense is equal to the contributions paid or payable when employees have rendered services entitling them to the contributions.

For defined benefit plans, actuarial valuations are carried out at each balance sheet date using the 'Projected Unit Credit Method'. The Company makes contribution to a scheme administered by the Life Insurance Corporation of India ("LIC") to discharge the gratuity liability to employees. The Company records its gratuity liability based on an actuarial valuation made by an independent actuary as at year end. Contribution made to the LIC fund and provision made for the funded amounts are expensed in the books of accounts.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability/ (asset) are recognized in the statement of profit and loss. Remeasurements of the net defined benefit liability/ (asset) comprising actuarial gains and losses (excluding interest on the net defined benefit liability/ (asset)) are recognised in other comprehensive income (OCI). Such remeasurements are not reclassified to the statement of profit and loss, in the subsequent periods.

- (ii) Short term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability.

(o) Transactions in foreign currencies

- (i) The functional currency of the Company is Indian Rupees ("Rs."). Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.
- (ii) Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period or reported in the previous financial statements are recognised as income or expenses in the period in which they arise.
- (iii) Non-monetary foreign currency items are carried at historical cost and translated at the exchange rate prevalent at the date of the transaction.



(p) Accounting for taxes on income

Tax expense comprises of current and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax is recognized in the statement of profit and loss except to the extent that the tax relates to items recognized directly in other comprehensive income or directly in equity.

Deferred tax

Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of transition.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax

Current and deferred tax are recognized as income or an expense in the statement of profit and loss, except to the extent they relate to items that are recognized in other comprehensive income, in which case, the current and deferred tax income / expense are recognised in other comprehensive income.

Deferred tax assets are also recognised with respect to carry forward of unused tax losses and unused tax credits (including Minimum Alternative Tax credit) to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternate Tax (MAT) paid in accordance with tax laws, which give rise to future economic benefits in the form of adjustment of future tax liability, is recognised as an asset only when, based on convincing evidence, it is probable that the future economic benefits associated with it will flow to the Company and the assets can be measured reliably.

(q) Impairment of non-financial assets

The carrying amounts of non financial assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying amount exceeds its recoverable value. The recoverable amount is the greater of an asset's or cash generating unit's, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the assets. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed by crediting the statement of profit and loss if there has been a change in the estimate of recoverable amount.

(r) Provisions

Provision is recognised when an enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at the balance sheet date and adjusted to reflect the current management estimates.

(s) Earnings per share

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

(t) Share based payments

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102 'Share - Based Payment'. The estimated fair value of awards is charged to statement of profit and loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in substance, multiple awards with a corresponding increase to share based payment reserves.

(u) Dividend

Provision is made for the amount of any dividend declared on or before the end of the reporting period but remaining undistributed at the end of the reporting period, where the same has been appropriately authorised and is no longer at the discretion of the entity.



(v) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(w) Exceptional items

Certain occasions the size, type or incidences of the item of income or expenses pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company. Such income or expenses are classified as an exceptional item and accordingly disclosed in the financial statements.

Critical accounting judgment and estimates

The preparation of financial statements requires management to exercise judgment in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

a Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that have a low probability of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. There can be no assurance regarding the final outcome of these legal proceedings.

b Useful lives and residual values

The Company reviews the useful lives and residual values of property, plant and equipment and intangible assets at each financial year end.

c Impairment testing

Judgement is also required in evaluating the likelihood of collection of customer debt after revenue has been recognised. This evaluation requires estimates to be made, including the level of provision to be made for amounts with uncertain recovery profiles. Provisions are based on historical trends in the percentage of debts which are not recovered or on more detailed reviews of individually significant balances.

Determining whether the carrying amount of these assets has any indication of impairment also requires judgment. If an indication of impairment is identified, further judgment is required to assess whether the carrying amount can be supported by the net present value of future cash flows forecast to be derived from the asset. This forecast involves cash flow projections and selecting the appropriate discount rate.

d Tax

The Company's tax charge is the sum of the total current and deferred tax charges. The calculation of the Company's total tax charge necessarily involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process.

Accruals for tax contingencies require management to make judgments and estimates in relation to tax related issues and exposures.

The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. Where the temporary differences are related to losses, the availability of the losses to offset against forecast taxable profits is also considered. Recognition therefore involves judgment regarding the future financial performance of the particular legal entity or tax Company in which the deferred tax asset has been recognized.

e Fair value measurement

A number of Company's accounting policies and disclosures require the measurement of fair values for both financial and non- financial assets and liabilities.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

-Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

-Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of a fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of reporting year during which the change has occurred.

f Defined benefit obligation

The costs of providing pensions and other post-employment benefits are charged to the statement of profit and loss in accordance with Ind AS 19 'Employee Benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in note 39 'Employee benefits'.



g Fair valuation of employee share options

The fair valuation of the employee share options is based on the Black-Scholes model used for valuation of options. Further details are discussed in note 20.

h Determining whether an arrangement contains a lease

In determining whether an arrangement is or contains a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is or contains a lease date if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset, even if that right is not explicitly specified in the arrangement

i Impairment of financial assets

The Company recognizes loss allowances for expected credit losses on its financial assets measured at amortized cost. At each reporting date, the Company assesses whether financial assets carried at amortized cost are credit - impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

j Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
3(a) Cash and cash equivalents		
Cash on hand	0.35	0.48
Balances with bank - in current accounts	1,002.35	2,222.35
Total	1,002.70	2,222.83
3(b) Bank balance other than (a) above		
Balances with bank - in unclaimed dividend	10.69	9.13
Balances with bank employees group gratuity	4.06	0.10
Earmarked balances with bank against bank deposits*	9,911.33	3,370.70
Total	9,926.08	3,379.93

*Bank deposit of Rs.9,240.67 lakhs (Rs.2,123.87 lakhs) are marked as lien with exchange for meeting margin requirements and Rs.642.72 lakhs (Rs.1,236.45 lakhs) are provided as security against overdraft facility and Rs.27.94 lakhs (Rs.10.38 lakhs) for others.

	31 March 2024	31 March 2023
4 Trade receivables*		
Considered good - secured	1,833.04	1,498.09
Considered good - Unsecured	363.66	407.61
Significant increase in credit risk	187.68	170.25
Less: Impairment loss allowance	(84.95)	(80.48)
Credit Impaired	217.97	206.51
Less: Impairment loss allowance	(217.97)	(206.51)
Total	2,299.43	1,995.47

*Trade receivables are non-interest bearing till settlement date
For related party transactions Refer note 40

Trade Receivables ageing schedule

31 March 2024 (Rs.in Lakhs)						
Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	2,037.50	42.46	36.12	14.76	65.86	2,196.70
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	5.49	7.70	174.22	30.56	217.97
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables– which have significant increase in credit risk	-	-	-	-	187.68	187.68
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	2,037.50	47.95	43.82	188.98	284.10	2,602.35

31 March 2023 (Rs.in Lakhs)						
Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	1,634.13	85.83	56.40	9.35	119.99	1,905.70
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	2.07	14.98	4.51	47.76	137.19	206.51
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables– which have significant increase in credit risk	-	-	-	-	170.25	170.25
(vi) Disputed Trade Receivables – credit Impaired	-	-	-	-	-	-
Total	1,636.20	100.81	60.91	57.11	427.43	2,282.46

	31 March 2024	31 March 2023
5 Loans (Unsecured)		
Loans to employees - considered Good	18.32	19.46
Total	18.32	19.46



(Rs. in Lakhs)

	31 March 2024	31 March 2023
6 Investments		
(A) Investment in mutual funds		
Investment carried at fair value through profit and loss		
Face value of Rs 1000 each		
1,210 (2023:1,024) liquidbees of Nippon India ETF	0.01	0.01
Face value of Rs 100 each		
128.03 (2023:Nil) UTI Flexi Cap Fund -IDCW P- Regular plan	0.23	-
(A)	0.24	0.01
(B) Investment in Preference shares of		
Investment carried at fair value through other comprehensive income		
Face value of Rs 10 each (Unquoted)		
1,11,332 (2023: 1,11,332) Zuari Industries Limited 10.5% Pref 17JU25	11.13	8.85
Less: Provision for impairment	-	(8.85)
(B)	11.13	-
(C) Investment in equity shares		
(i) Investment carried at fair value through other comprehensive income		
Equity shares of face value of Rs 10 each (quoted)		
8,900 (2023 : 8,900) of Roopa Industries Limited	5.27	3.65
17,440 (2023 : 17,440) of Reliance Power Limited	4.92	1.73
74,500 (2023 : 74,500) of Infra Industries Limited	7.08	5.74
Equity shares of face value of Rs 2 each (quoted)		
5,000 (2023 : 5,000) of TV 18 Broadcast Limited	2.30	1.44
	19.57	12.56
(i)	19.57	12.56
(ii) Investment carried at fair value through profit and loss		
Quoted		
Equity shares of face value of Rs 10 each		
100 (2023 :100) of Alacrity Electronics Limited#	0.00	0.00
Nil(2023 : 41) of Norben Tea & Exports Limited#	-	0.00
662 (2023: 658) of Reliance Industries Limited**	19.67	15.34
48,890 (2023 : 48,890) of Ironwood Education Limited (formerly known as Greycells Education Limited)**	11.39	14.50
200 (2023: 200) Pan India Corporation Limited#	0.00	0.00
2,08,403 (2023 : 2,08,403) of Shree Rama Newsprint Limited**	30.53	23.24
2,000 (2023 : Nil) of Eastcoast Steel Limited	0.54	-
658 (2023 : Nil) of Jio Financial Services Limited	2.33	-
5,000 (2023 : Nil) Bhartiya Global Infomedia Limited	0.21	-
110 (2023 : Nil) of Transpek Industry Limited	1.96	-
13 (2023 : Nil) of Bharat Petroleum Corporation Limited	0.08	-
4 (2023 : Nil) of Reliance Infrastructure Limited	0.01	-
23,561 (2023 : Nil) of V L E-Governance & IT Solutions Limited	11.95	-
Equity shares of face value of Rs 5 each		
1,438 (2023 : 1,438) Elin Electronics Limited	1.91	1.73
23 (2023 : Nil) of Infosys Limited	0.43	-
29 (2023 : Nil) of Oil and Natural Gas Corporation Limited	0.08	-
11 (2023 : Nil) of Kotak Mahindra Bank Limited	0.20	-
Equity shares of face value of Rs 2 each		
Nil (2023: 1,00,000) of CG Power and Industrial Solutions Limited**	-	300.05
106 (2023: 106) of Glenmark Life Sciences Limited	0.82	0.42
6 (2023: Nil) Adani Ports and Special Economic Zone Limited	0.08	-
18 (2023: Nil) Cipla Limited	0.27	-
2 (2023: Nil) Divi's Laboratories Limited	0.07	-
2 (2023: Nil) Grasim Industries Limited	0.05	-
Nil (2023 : 450) of Housing Development Finance Corporation Limited**	-	11.81
250 (2023 : Nil) of Hero MotoCorp Limited	11.79	-
9 (2023 : Nil) of ICICI Bank Limited	0.10	-
8,251 (2023: 8,250) Tata Motors Limited**	81.92	34.70

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Equity shares of face value of Rs 1 each		
2,35,610 (2023 : 2,35,610) of Vakrangee Limited**	46.77	37.70
145 (2023: 145)Vision Cinemas Limited#	0.00	0.00
3,117 (2023: Nil) ITC Limited	13.35	-
518 (2023: Nil) Gopal Snacks Limited	1.85	-
1500 (2023: Nil) Precision Wires India Limited	1.92	-
9 (2023: Nil) Asian Paints Limited	0.26	-
9 (2023: Nil) Bajaj Finserv Limited	0.15	-
1 (2023: Nil) Britannia Industries Limited	0.05	-
789 (2023 : Nil) of HDFC Bank*	11.42	-
50 (2023 : Nil) of Hindalco Industries Limited	0.28	-
4 (2023 : Nil) of Hindustan Unilever Limited	0.09	-
13 (2023 : Nil) of State Bank of India	0.10	-
4 (2023: Nil) Tata Consultancy Services Limited	0.16	-
65 (2023: Nil) Tata Steel Limited	0.10	-
5 (2023 : Nil) of TATA Power Company Limited	0.02	-
2 (2023: Nil) Titan Company Limited	0.08	-
56 (2023: Nil) Zomato Limited	0.10	-
(ii)	253.08	439.49
(C)	272.66	452.04
(D) Investment in equity shares -unquoted		
Investments carried at cost		
In Wholly owned subsidiaries- equity shares of Rs 10 each		
7,60,000 (2023 : 7,60,000) of LKP Wealth Advisory Limited (Formerly known as LKP Wealth Advisory Private Limited.)	76.00	76.00
15,00,000 (2023 : 10,00,000) LKP IFSC Private Limited	150.00	100.00
In Associates- equity shares of Rs 10 each		
5,000 (2023 : 5,000) Wise Tech Platforms Private Limited	0.50	0.50
(D)	226.50	176.50
Total Investments (A+B+C+D)	510.53	628.55

"0" (Zero) denotes amounts less than thousand

* on 1 July 2023, on merger of Housing Development Finance Corporation Limited (HDFC) with HDFC Bank Limited (HDFC Bank) for every 25 equity shares of HDFC received 42 equity shares of HDFC Bank.

** Nil (6,02,261) shares are pledged as margin to clearing member

Total Investments	510.53	628.55
Aggregate book value/market value of quoted investments	272.89	452.05
Aggregate book value of unquoted investments (including subsidiary and associate) -	226.50	176.50
Aggregate book value of unquoted investments -Preference shares	11.13	8.85
Investment in subsidiary is stated at cost	226.00	176.00
Provision for impairment	-	8.85



LKP Securities Limited
Notes forming part of the standalone financial statements

(Rs. in Lakhs)

	31 March 2024	31 March 2023
7 Other financial assets		
Deposits- (unsecured and considered good)		
- Related parties* (Refer note 40)	300.00	300.00
- Others	604.70	390.18
Balances with exchange and clearing members	7,283.12	4,190.73
Other receivables - unsecured	53.66	53.20
Less: Impairment loss allowance	(5.00)	-
	48.66	53.20
Other Advances - Subsidiary and Associate (Refer Note 40)	10.83	15.95
Total	8,247.31	4,950.06

* Rs.300 Lakhs (2023 : 300 Lakhs) are due from firms or private companies respectively in which director is a partner, director or member.

(Rs. in Lakhs)

	31 March 2024	31 March 2023
8 Current tax assets (net)		
Balance with government authorities		
Advance direct tax (net of provisions)	14.70	125.70
Total	14.70	125.70
9 Deferred tax assets (net)		
Deferred tax assets/ (liabilities)		
Property plant and equipment and intangible assets	13.72	11.53
Employee benefits	2.83	16.10
Allowances for credit losses	84.27	79.84
Fair valuation of financial instruments	(5.02)	(75.76)
Difference in right-of-use assets and lease liabilities	31.66	20.92
MAT credit entitlement	-	54.86
Total	127.46	107.48




10(a) Property, plant and equipment

(Rs. in Lakhs)

Description of Assets	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Electrical Fittings	Leasehold Improvement	Total
I. Gross Block							
At cost as at 1 April 2022	78.25	246.76	114.91	169.10	2.13	34.77	645.92
Additions	53.90	71.01	33.83	50.10	-	101.24	310.08
Disposals/Adjustment/Deductions	-	14.65	-	-	-	-	14.65
At cost as at 31 March 2023	132.15	303.12	148.74	219.20	2.13	136.01	941.35
Additions	4.26	21.36	11.78	19.44	-	10.77	67.61
Disposals/Adjustment/Deductions	0.82	28.06	-	-	-	34.77	63.66
At cost as at 31 March 2024	135.59	296.42	160.52	238.64	2.13	112.01	945.30
II. Accumulated Depreciation							
Balance as at 1 April, 2022	48.41	119.36	68.70	111.76	1.30	6.62	356.16
Additions during the year	5.43	27.08	4.64	24.71	0.03	8.23	70.12
Disposals/Adjustment/Deductions	-	13.91	-	-	-	-	13.91
Balance as at 31 March 2023	53.84	132.52	73.35	136.47	1.33	14.86	412.37
Additions during the year	9.31	36.43	10.67	30.84	0.03	20.37	107.65
Disposals/Adjustment/Deductions	0.47	26.66	-	0.33	-	13.53	40.99
Balance as at 31 March 2024	62.68	142.29	84.02	166.98	1.36	21.69	479.02
Net block							
As at 31 March 2024	72.91	154.13	76.50	71.66	0.77	90.32	466.28
As at 31 March 2023	78.31	170.60	75.39	82.73	0.80	121.15	528.99

10(b) Right-of-use assets

(Rs. in Lakhs)

Description of Assets	Office Premises
I. Gross Block	
At cost as at 1 April 2022	674.76
Additions (refer note 32)	1,059.99
Disposals/Adjustment/Deductions	237.75
Balance as at 31 March 2023	1,497.00
Additions (refer note 32)	115.17
Disposals/Adjustment/Deductions	42.74
Balance as at 31 March 2024	1,569.43
II. Accumulated Depreciation	
Balance as at 1 April 2022	199.10
Additions during the year	193.89
Disposals/Adjustment/Deductions	-
Balance as at 31 March 2023	393.00
Additions during the year	254.24
Disposals/Adjustment/Deductions	5.50
Balance as at 31 March 2024	641.74
Net block	
As at 31 March 2024	927.69
As at 31 March 2023	1,104.00

10(c) Intangible assets under development

(Rs. in Lakhs)

Description of Assets	
As on 1 April 2022	17.00
Additions	-
Disposals/Adjustment/Deductions	17.00
Balance as at 31 March 2023	-
Additions	-
Disposals/Adjustment/Deductions	-
Balance as at 31 March 2024	-
As at 31 March 2024	-
As at 31 March 2023	-



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11(a) Goodwill

(Rs. in Lakhs)

Description of Assets	Goodwill
As on 1 April 2022	652.31
Additions	-
Disposals	-
Balance as at 31 March 2023	652.31
Additions	-
Disposals	-
Balance as at 31 March 2024	652.31
As at 31 March 2024	652.31
As at 31 March 2023	652.31

11(b) Other intangible assets

(Rs. in Lakhs)

Description of Assets	Computer Software
I. Gross block	
At cost at 1 April 2022	183.91
Additions	35.47
Disposals	-
At cost as at 31 March 2023	219.38
Additions	40.93
Disposals	-
Balance as at 31 March 2024	260.31
II. Accumulated amortization	
Balance as on 1 April 2022	136.71
Amortization charged for the year	15.61
Disposals	-
Balance as on 31 March 2023	152.32
Amortization charged for the year	23.46
Disposals	-
Balance as at 31 March 2024	175.78
Net book value	
As at 31 March 2024	84.53
As at 31 March 2023	67.05



(Rs.in Lakhs)

	31 March 2024	31 March 2023
12 Other Non-Financial Assets		
Others Assets		
Prepaid expenses	191.86	116.94
Balance with Government authorities		
-Indirect taxes	20.94	24.07
Total	212.80	141.00
13 Financial Liabilities		
Payables		
(I) Trade payables (Refer note 36)		
i) total outstanding dues of micro enterprises and small enterprises (MSME)	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises (MSME)*	12,274.63	5,738.89
Total	12,274.63	5,738.89
(II) Other payables (Refer note 36)		
i) total outstanding dues of micro enterprises and small enterprises (MSME)	5.51	8.61
ii) total outstanding dues of creditors other than micro enterprises and small enterprises (MSME)	219.20	223.20
Total	224.72	231.81

Trade payables and other payables are non-interest bearing and are normally settled as per payment terms mentioned in the contract.

For transactions relating to related party payables refer note 40.

* Margin money shown separately in other financial liabilities

(Rs.in Lakhs)

31 March 2024					
Trade payables	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	12,261.11	6.34	0.89	6.30	12,274.63
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

(Rs.in Lakhs)

31 March 2023					
Trade payables	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	5,706.50	12.17	9.44	10.77	5,738.89
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

(Rs.in Lakhs)

	31 March 2024	31 March 2023
14 Borrowings:		
Non Convertible Debentures (NCD)		
815 (Nil) 10.50% Secured unlisted redeemable Non Convertible Debentures of face value of Rs.1,00,000/- each (Refer Note (a) below)	809.36	-
Loans repayable on demand - Secured		
Overdraft facility from Banks	6.05	728.42
(Refer note (b) to (g) below)		
Total	815.40	728.42

- a. The Company has issued 815 (Nil) 10.5% Secured Unlisted Redeemable Non Convertible debentures of Rs.1 Lakh each which is repayable in 3 years and is secured by corporate guarantee given by LKP Finance Limited (related party). The first interest payment is due on 31 March, 2025.
- b. Overdraft facility from Bank of India Limited of Rs.Nil (Rs.700 Lakhs) [Sanctioned Rs.1,016.00 Lakhs] is secured by hypothecation of receivables of T+3 days with 50% margin and first pari passu charge on book debts of the Company, both present and future. The overdraft facility is further secured by a collateral security of 50% in form of TDR, equitable mortgage of property and personal guarantee from directors. The loan is repayable on demand and carries interest @ 11.90%. The loan has been repaid during the year and charge has been satisfied with the Registrar of Companies.



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- c. Fund based overdraft facility from Axis Bank Limited of Rs. 1.18 Lakhs (Rs. Nil) [Sanctioned Rs. 2,000.00 Lakhs] is secured by pledge of fixed deposits with bank, also Fund based facility of Rs.4.87 Lakhs (Rs.Nil) [Sanctioned 1,000.00 Lakhs] is secured by hypothecation of receivable of T+6 days with 50% margin and corporate guarantee by subsidiary Company of Rs.500.00 lakhs (Rs.Nil) and pledge of mutual fund from current investment Rs.171.00 lakhs and for intraday facilities of Rs. Nil [Sanctioned Rs.1,500 Lakhs] with minimum 50% security in the form of pledge/lien/mortgage of property.
- d. Fund based overdraft facility from Federal Bank Limited of Rs. Nil (Rs. 28.42 Lakhs) [Sanctioned Rs. 500.00 Lakhs] is secured by pledge of fixed deposits with bank and carries interest at weighted average underlying Fixed deposits plus 100 bps.
- e. Fund based overdraft facility from Yes Bank Limited of Rs. Nil (Rs. Nil) [Sanctioned Rs.Nil (Rs. 94.50 Lakhs)] is secured by pledge of fixed deposits with bank. The loan has been repaid during the year. The charge is neither created nor satisfied with Registrar of Companies.
- f. Non - Fund based facility from Axis Bank Limited sanctioned of Rs. 4,000 Lakhs [Sanctioned Rs. 4,000 Lakhs] is secured by pledge of fixed deposits and personal guarantee from directors.
- g. Non - Fund based facility from ICICI Bank Limited sanctioned of Rs. 2,000 Lakhs [Sanctioned Rs. 2,000 Lakhs] is secured by pledge of term deposits and personal guarantee from directors.
- h. Fund based overdraft facility from ICICI Bank Limited of Rs. Nil (Rs. Nil) [Sanctioned Rs. 1,000.00 Lakhs] is secured by approved bonds and government securities.
- i. Fund based overdraft facility from South Indian Bank Limited of Rs. Nil [Sanctioned Rs. 45.00 Lakhs] is secured by lien of fixed deposits with bank.
- j. The details of quarterly returns filled by the company against security provided is as under

(Rs.in Lakhs)

Quarter	Name of Bank	Particulars of Security Provided	Amount as per books of accounts	Amount as reported in quarterly Return/ Statement	Amount of difference	Reason for material discrepancies
June 2023	Bank of India Limited	Trade Receivables	2,049.30	2,049.30	-	
Sept 2023	Axis Bank Limited	Trade Receivables	1,272.14	1,272.14	-	
Dec 2023	Axis Bank Limited	Trade Receivables	1,924.20	1,924.20	-	
March 2024	Axis Bank Limited	Trade Receivables	1,075.53	1,075.53	-	

- k. The Company has not been declared as a wilfull defaulter by any lender
- l. The Company has used the Non convertible debentures (NCD) and borrowings from banks for the purpose for which it was taken as at the balance sheet date

LKP Securities Limited
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(Rs.in Lakhs)

	31 March 2024	31 March 2023
15 Deposits		
Security Deposits from sub brokers	236.55	294.49
Total	236.55	294.49
16(a) Lease liabilities		
Lease liabilities	1,041.48	1,132.26
Total	1,041.48	1,132.26
16(b) Other financial liabilities		
Margin money	2,382.47	1,795.89
Unclaimed dividend (Refer note 44)	10.69	9.13
Total	2,393.16	1,805.02
17 Current tax liabilities (net)		
Provision for tax (net of advances)	18.85	-
Total	18.85	-
18 Provisions		
Provision for employee benefits		
Gratuity	10.17	57.87
Total	10.17	57.87
19 Other non-financial liabilities		
Statutory dues payable	147.30	94.60
Income received in advance	139.17	-
Total	286.47	94.60





		(Rs. In Lakhs)	
		31 March 2024	31 March 2023
20	Equity share capital		
	Authorised		
	125,000,000 (2023: 125,000,000) Equity shares of Rs.2/- each	2,500.00	2,500.00
	10,000,000 (2023: 10,000,000) Unclassified shares of Rs.10/- each	1,000.00	1,000.00
	Total	3,500.00	3,500.00
	Issued, subscribed and fully paid up		
	8,16,71,529 (2023: 7,83,85,842) Equity shares of Rs.2/- each	1,633.43	1,567.72
	Total	1,633.43	1,567.72

a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year (Rs. In Lakhs)

	31 March 2024		31 March 2023	
	Number of Equity shares	Rs.	Number of Equity shares	Rs.
At the beginning of the year	7,83,85,842	1,567.72	7,48,43,576	1,496.87
Add: Share issued during the year*	32,85,687	65.71	35,42,266	70.85
Outstanding at the end of the year	8,16,71,529	1,633.43	7,83,85,842	1,567.72

*refer note 51

b) Terms/rights attached to equity shares

The Company has issued only one class of equity shares having a par value of Rs.2 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders holding more than 5% shares in the company:

Name of shareholders	31 March 2024		31 March 2023	
	Number of Shares	% Holding	Number of Shares	% Holding
Mr Mahendra V Doshi	92,58,107	11.34%	74,61,700	9.52%
Mr Mahendra V Doshi- Partner in M/s L K Panday	1,31,67,854	16.12%	1,31,67,854	16.80%
Sea Glimpse Investments Private Limited	1,60,05,864	19.60%	1,59,40,090	20.34%
Bhavana Holdings Private Limited	99,19,635	12.15%	87,22,030	11.13%
LKP Finance Limited	65,21,725	7.99%	65,21,725	8.32%

d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: NIL

e) Shares held by promoters at the end of the year

Sr. Promoter name	As at 31 March 2024		As at 31 March 2023		% Change during the year*
	Number of Shares	% of total shares	Number of Shares	% of total shares	
1 Mahendra.V.Doshi	92,58,107	11.34%	74,61,700	9.52%	24.08%
2 Mahendra.V.Doshi (on behalf of partnership Firm, M/s L K Panday)	1,31,67,854	16.12%	1,31,67,854	16.80%	0.00%
3 Pratik.M. Doshi	23,04,332	2.82%	23,04,332	2.94%	0.00%
4 Ira Pratik Doshi	6,00,000	0.73%	6,00,000	0.77%	0.00%
5 Samaya Pratik Doshi	6,00,000	0.73%	6,00,000	0.77%	0.00%
6 Shital .A. Sonpal	1,00,350	0.12%	1,00,350	0.13%	0.00%
7 Bhavana Holdings Private Limited	99,19,635	12.15%	87,22,030	11.13%	13.73%
8 Sea Glimpse Investment Private Limited	1,60,05,864	19.60%	1,59,40,090	20.34%	0.41%
9 LKP Finance Limited	65,21,725	7.99%	65,21,725	8.32%	0.00%

* percentage change in share holding is primarily due to conversion of equity share warrants and allotment of employee stock option plan (ESOP).

f) Employees Stock Option Scheme (ESOP)

The Company had instituted an Employee Stock Option Plan ("ESOP - 2017 or "the Scheme") as approved by Board of Directors and Shareholders of the Company. Under the scheme, 38,85,000 Stock Options were granted (Phase I: 37,00,000 & Phase II: 1,85,000) at a price of Rs. 7/- per option to the employees of the Company. As per the scheme, 33%, 33% and 34% of the total grant vested at the end of every year from the original grant dates. The options vested were exercisable at any time within a period of one year from the date of vesting and the equity shares arising on exercise of options not subject to any lock in. The scheme has been discontinued during the 2021. Further, the Members of the Company had modified and amended the above ESOP - 2017 and subsequently the Company has granted 4,67,000 options and 11,75,580 options under phase III and phase IV respectively to its employees under the modified LKPS ESOP - 2017, from the lapsed/balance options at a price of Rs. 7/- per option. As per the grant, 50% of the option vested after the expiry of 12 months and 50% of the option vested after the expiry of 24 months from the original date of grant. The options are exercisable at any time within a period of three years from the date of vesting and the equity shares arising on exercise of options were not be subject to any lock in. There are no Options outstanding under Phase III as on 31 March, 2024. 2,79,175 Options were exercised during the year under Phase IV and 70,185 Options are outstanding as at 31 March, 2024.

Further, the Company has granted 3,50,000 options under Phase V & 1,50,000 options under Phase VI to its employees under the modified LKPS ESOP - 2017, at a price of Rs. 12/- per option. As per the grant, 50% of the option shall vest after the expiry of 12 months and 50% of the option shall vest after the expiry of 24 months from the original date of grant. The options vested would be exercisable at any time within a period of three years from the date of vesting and the equity shares arising on exercise of options shall not be subject to any lock in. 12,500 Options were exercised during the year and 25,000 options lapsed under Phase V. As at 31 March, 2024, there are 3,12,500 Options outstanding under Phase V and 1,50,000 Option outstanding under Phase VI.

Summary of Options granted under the scheme

g)

	31 March 2024				31 March 2023		
	Phase III	Phase IV	Phase V	Phase VI	Phase III	Phase IV	Phase V
Options outstanding at the beginning of the year	7,500	4,71,545	3,50,000	-	2,61,000	11,75,580	-
Option issued during the year	-	-	-	1,50,000	-	-	3,50,000
Options exercised during the year	-	2,79,175	12,500	-	1,73,500	3,74,755	-
Options lapsed during the year	7,500	1,22,185	25,000	-	80,000	3,29,280	-
Option outstanding at the end of the year	-	70,185	3,12,500	1,50,000	7,500	4,71,545	3,50,000

Expiry date and exercise prices of the share options outstanding at the end of the year:

h)

Grant date	Expiry date	Exercise price (Rs.)	Share options	
			31 March 2024	31 March 2023
3 February 2021	2 February 2024	7.00	-	7,500
25 October 2021	24 October 2026	7.00	70,185	4,71,545
27 July 2022	27 July 2027	12.00	3,12,500	3,50,000
30 October 2023	29 October 2028	12.00	1,50,000	-

The fair value of each option granted is estimated on the date of grant using the black scholes model with the following assumptions

i)

Scheme	Phase VI	Phase V	Phase IV	Phase III	Phase II	Phase I
Grant date	31 October 2023	27 July 2022	25 October 2021	3 February 2021	2 May 2019	29 September 2017
Weighted average fair value of options granted (Rs.)	5.72	6.48	8.82	2.90	5.76	8.21
Exercise price (Rs.)	12.00	12.00	7.00	7.00	7.00	7.00
Expected volatility	54.02%	67.64%	67.52%	65.60%	62.15%	54.20%
Risk free interest rate	7.00%	6.35%	6.23%	6.45%	6.90%	6.31%
Dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

The expected price volatility is based on the historic volatility (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

Expense arising from share based payment transactions

j)

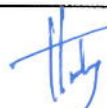
	31 March 2024	31 March 2023
Carrying amount at the start of the period of share option outstanding account	44.78	38.07
Expense arising from employee share based payment plans	22.49	61.15
Amount transferred to general reserve on account of ESOP lapsed during the year	(25.48)	(19.47)
Amount transferred to Securities premium on account of shares issued during the year	(27.34)	(35.97)
Total carrying amount at the end of the period of share option outstanding account	14.44	44.78



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(Rs.in Lakhs)

	31 March 2024	31 March 2023
21 Other equity		
Securities Premium		
Balance as at beginning of the year	705.85	202.35
Add : Premium on equity shares issued on account of employee share option plan (ESOP) on allotment	15.21	27.41
Add : Transfer from share based payment reserve on account of shares allotted	27.34	35.97
Add : Premium on issue of equity shares on conversion of warrants	440.12	440.12
Balance as at end of the year	1,188.52	705.85
Preference shares redemption reserve		
Balance as at beginning of the year	1,960.39	1,960.39
Balance as at end of the year	1,960.39	1,960.39
Shares based payment reserve		
Balance as at beginning of the year	44.78	38.07
Less: Transfer to general reserve on account of ESOP lapsed during the year	(25.48)	(18.47)
Less: Transfer to securities premium on account of shares allotted during the year	(27.34)	(35.97)
Add : Expense on account of employee Share based plans	22.49	61.15
Balance as at end of the year	14.44	44.78
General Reserve		
Balance as at beginning of the year	135.70	117.23
Add : Transfer from Share based payment reserve on account of Esop lapsed during the year	25.48	18.47
Balance as at end of the year	161.18	135.70
Retained Earnings		
Balance as at beginning of the year	2,099.09	2,000.37
Profit for the year	949.92	316.44
Dividend Paid	(78.39)	(224.53)
Actuarial gain/(loss) of defined benefit plans	31.97	11.81
Expenses on issue of share warrants	-	(5.00)
Balance as at end of the year	3,002.59	2,099.09
Other comprehensive income - fair value on equity instruments		
Balance as at beginning of the year	(127.02)	(125.92)
Gain on fair value of financial asset through other comprehensive income	27.21	(1.10)
Balance as at end of the year	(99.81)	(127.02)
Share Warrants		
Balance as at beginning of the year	125.00	-
Money received against warrants (refer note 51)	375.00	125.00
issue on conversion of share warrants to equity shares	(500.00)	-
Money received against warrants	-	125.00
Total Other Equity	6,227.33	4,943.80




(Rs.in Lakhs)

	31 March 2024	31 March 2023
22 Revenue from operations		
(i) Interest income		
Interest- Loans	-	2.29
-deposits with banks	537.69	211.21
- others (including broking activities)	706.02	579.18
Total	1,243.71	792.69
(ii) Dividend income	5.44	1.96
Total	5.44	1.96
(iii) Fees and commission income		
Brokerage Income	7,755.32	6,621.33
Other fees	262.35	142.00
Total	8,017.68	6,763.33
(iv) Net gain on fair value changes		
Net gain on financial instruments at fair value through profit and loss - unrealised	105.76	52.48
Net gain on financial instruments at fair value through profit and loss - realised	245.37	32.16
Total	351.13	84.64
23 Other income		
Business and other support services	53.51	74.75
Unwinding of discount on deposits	10.13	17.16
Net gain on derecognition of right of use assets	0.26	39.88
Balance written back (net)	42.01	-
Net gain on sale/discard of Property, plant and equipment	-	1.02
Interest on income tax refund	3.98	14.23
Total	109.88	147.03




(Rs.in Lakhs)

		31 March 2024	31 March 2023
Expenses			
24	Finance costs		
	Interest -on borrowings	358.91	138.30
	-on retirement benefits	3.25	1.30
	-on lease liabilities	125.94	95.90
	Other financial charges	37.86	28.08
	Total	525.96	263.58
25	Fees and commision expense		
	Commission and sub-brokerage	2,705.25	2,397.29
	Total	2,705.25	2,397.29
26	Impairment on financial instruments		
	At amortised cost		
	Impairment allowances/(reversal) on trade receivables (net)	20.92	5.64
	Bad debts written off	-	10.62
	Total	20.92	16.26
27	Employee benefits expenses		
	Salaries and allowances	3,322.71	2,987.75
	Contribution to provident and other funds	103.77	103.60
	Gratuity expenses	70.50	59.04
	Share based expenses	22.49	61.15
	Staff welfare expenses	41.16	32.14
	Total	3,560.63	3,243.67
28	Depreciation, amortisation and impairment		
	Depreciation on property, plant and equipment	107.65	70.12
	Depreciation on right of use assets	254.24	193.89
	Amortisation of intangible assets	23.46	15.61
	Total	385.35	279.63
29	Other expenses		
	Rent	45.91	53.56
	Rates and taxes	21.22	23.70
	Repairs and maintenance- others	37.19	34.10
	Electricity expenses	40.99	45.66
	Communication expenses	182.69	105.03
	Travelling and conveyance expenses	94.59	53.59
	Printing and stationery	16.71	16.49
	Computer and software usage charges	197.77	217.00
	Legal and professional charges	225.93	184.35
	Directors sitting fees	5.75	6.00
	Subscription and membership fees	60.55	42.64
	Payments to auditors (Refer Note 35)	13.80	13.85
	Loss on sale/discard of Property plant and equipment (net)	22.87	-
	Business promotion and marketing expenses	86.57	111.56
	Stock exchange, clearing and depository expenses	92.96	140.31
	Corporate social resposnsibility expenses (Refer note 47)	-	16.60
	Intangible assets under development written off	-	7.00
	Balance written off (net)	-	4.51
	Miscellaneous expenses	60.51	68.81
	Total	1,206.02	1,144.78




30 Tax expenses

(a) The major components of income tax for the year are as under:

(i) Income tax related to items recognised directly in the statement of profit and loss

(Rs.in Lakhs)

	31 March 2024	31 March 2023
Current tax		
Current tax on profits for the year- current year	404.02	115.44
- earlier year	24.54	-
Deferred tax including MAT (credit) / charge		
Relating to origination and reversal of temporary differences	(78.90)	12.53
MAT Credit entitlement- earlier years	24.13	-
Total	373.78	127.97
Effective tax rate #	28.24%	28.80%

A reconciliation of income tax expense applicable to profit before income tax at statutory rate to the income tax expense at Company's effective income tax rate for the year ended 31 March 2024

(b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

(Rs.in Lakhs)

	31 March 2024	31 March 2023
Accounting Profit before tax	1,323.71	444.41
Income tax expense calculated at corporate tax rate	385.46	123.63
Tax effect on non-deductible expenses	0.62	(3.33)
Effect of exempt income and income tax at Lower rates	(49.99)	-
Other temporary differences	(10.98)	(32.99)
Current tax- earlier period	24.54	-
MAT Credit adjustment (including earlier period)	24.13	40.66
Tax expense recognized in the statement of profit and loss	373.78	127.97

The applicable tax rate is the standard effective corporate income tax rate in India. The tax rate is 29.12% for the year ended 31 March 2024.

Deferred tax assets and liabilities are offset where the Company has a legally enforceable right to do so. For analysis of the deferred tax balances (after offset) for financial reporting purposes refer note 9.

The Company does not have any temporary differences in respect of unutilized tax losses as at 31 March 2024.

(c) Deferred tax relates to the following:

(Rs.in Lakhs)

Reconciliation of deferred tax assets / (liabilities) net:	31 March 2024	31 March 2023
Opening balance	107.48	165.22
Deferred tax (charge)/credit recognised in		
- Statement of profit and loss	78.90	(12.53)
- Recognised in other comprehensive income	(4.07)	(4.55)
MAT Credit availed	(54.86)	(40.66)
Total	127.46	107.48

Deferred tax recognized in statement of profit or loss

(Rs.in Lakhs)

For the year ended	31 March 2024	31 March 2023
Property plant and equipment and intangible assets	(2.19)	10.92
Employee benefits	0.14	(2.72)
Allowance for credit losses	(4.43)	(1.57)
Fair valuation of financial instruments	(61.68)	13.69
Difference in right-of-use assets and lease liabilities	(10.74)	(7.78)
Total	(78.90)	12.53

Deferred tax recognized in statement of Other Comprehensive Income

(Rs.in Lakhs)

For the year ended	31 March 2024	31 March 2023
Employee retirement benefits obligation	13.13	4.55
Fair value change on equity instruments through other comprehensive income	(9.06)	-
Total	4.07	4.55

(d) The Company does not have any unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961.




31 **Leases-short term**
For short-term leases (lease term of 12 months or less) and leases of low-value assets, the Company has opted to recognise a lease expense on a straight-line basis as permitted by Ind AS 116. This expense is presented within 'other expenses' forming part of the Financial Statements. Lease rentals of Rs.45.91 lakhs (2023- Rs.53.56 Lakhs) pertaining to short term leases and low value asset has been charged to statement of profit and loss

32 **Right-of-use assets - Disclosures as per Ind AS 116 "Leases"**

a) ROU asset' comprises leased assets of office/branch premises that do not meet the definition of investment property. (Rs in Lakhs)

	31 March 2024	31 March 2023
Opening balance	1,104.00	475.65
Additions during the year	115.17	1,059.99
Deletion during the year (Net)	37.23	237.75
Depreciation during the year	254.24	193.89
Closing balance	927.69	1,104.00

The aggregate depreciation expense on right-of-use asset is included under depreciation and amortisation expense in the Statement of Profit and Loss.

b) The following is the break-up of current and non-current lease liabilities

(Rs in Lakhs)

	31 March 2024	31 March 2023
Current Lease Liabilities	211.56	163.47
Non Current Lease Liabilities	829.92	968.79
Total	1,041.48	1,132.26

c) The following is the movement in lease liabilities

(Rs.in Lakhs)

	31 March 2024	31 March 2023
Opening balance	1,132.26	522.88
Additions (Net)	72.79	735.06
Finance cost incurred during the year	125.94	95.90
Payment of lease liabilities	289.51	221.58
Closing balance	1,041.48	1,132.26

d) Lease liabilities maturity analysis

(Rs.in Lakhs)

	31 March 2024
Maturity analysis - contractual undiscounted cash flows	
Less than one year	318.27
One to five years	940.07
More than five years	-
Total undiscounted lease liabilities at 31 March 2024	1,258.34

33 (i) **Contingent Liabilities and other Litigations** (Rs. in Lakhs)

	31 March 2024	31 March 2023
a) Bank guarantee with exchanges as margin	3,000.00	4,000.00
b) Disputed direct Taxes	6.82	6.82
c) Legal cases against the Company#	157.63	138.97
d) Disputed stamp duty	50.71	50.71

The amount represents the best possible estimates arrived at on the basis of available information. The Company has engaged reputed advocates to protect its interests and has been advised that it has strong legal positions against such disputes.

(ii) **Litigation**

The Company has filed various cases for recovery of dues and suits are pending in various courts. The Company has engaged advocates to protect the interest of the Company and expects favourable decision.

(iii) **Capital commitments**

There are no capital commitments in current year as well as previous year.

(iv) No proceedings are initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

34 **Segment Informations**

Disclosure under Indian Accounting Standard 108 – 'Operating Segments' is not given as, in the opinion of the management, the entire business activity falls under one segment, viz., primarily engaged in equity, currency and commodity broking and its related activities. The Company conducts its business only in one Geographical Segment, viz., India.

35 **Payment to Auditors**

(Rs. in Lakhs)

	31 March 2024	31 March 2023
Audit fees	12.00	12.00
Tax audit Fees	1.00	1.00
Other matters	0.80	0.85
Total	13.80	13.85



36 Micro, small and medium enterprises

Trade payables and other payables include amount payable to Micro, Small and Medium Enterprises. Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMEDA) which came into force from 02 October, 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, the following disclosures are made for the amounts due to the Micro, Small and Medium enterprises, who have registered with the competent authorities.

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Principal amount remaining unpaid to any supplier as at the year end	5.51	8.61
Interest due thereon	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMEDA, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMEDA	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

The Company has compiled the relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act).

37 Financial Instruments

i) Financial risk management objective and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, loans, trade receivables, other receivables, and cash and bank balances that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks.

a) Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, other financial instruments.

1) Interest rate risk:

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair value of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that future cash flows of floating interest bearing investments will vary because of fluctuations in interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's loans from banks and Non-convertible debentures, hence is not considered for calculation of interest rate sensitivity of the Company.

Interest rate risk exposure

	31 March 2024	31 March 2023
Variable rate borrowings	815.40	728.42

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact of change in interest rate of borrowings, as follows:

	(Rs.in Lakhs)	
	Increase / decrease in basis points	Effect on Profit before tax
As on 31 March 2024	+ 50 / - 50	4.08
As on 31 March 2023	+ 50 / - 50	3.64

2) Foreign currency risk:

The Company enters into transactions in currency other than its functional currency and is therefore exposed to foreign currency risk. The Company analysis currency risk as to which balances outstanding in currency other than the functional currency of that Company. The management has taken a position not to hedge this currency risk.

The Company undertakes transactions denominated in foreign currencies, consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are not hedged considering the insignificant impact and period involved on such exposure.

The Company does not have any foreign currency risk. Hence no sensitivity analysis is required

3) 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, and arises principally from the Company's receivables from customers, deposits and loans given, investments and balances at bank.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Expected Credit Loss is based on actual credit loss experienced and past trends based on the historical data.

	(Rs. in Lakhs)	
Trade Receivables	Year ended 31 March 2024	Year ended 31 March 2023
More than Six months	564.85	646.26
Others	2,037.50	1,636.20
Total	2,602.35	2,282.46



	Year ended 31 March 2024	Year ended 31 March 2023
Movement in allowance for credit impairment loss during the year was as follows :		
Opening Balance	(286.99)	(281.34)
Add :- Provided during the year	(27.95)	(20.69)
Less :- Reversal during the year	7.03	15.05
Balance as at 31 March	(307.92)	(286.99)
Net Trade receivable	(A)+(B) 2,299.43	1,995.47

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by credit rating agencies. Investments primarily include investment in equity shares and bonds.

b) Liquidity Risk:

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company's principal source of liquidity are cash and cash equivalents and the cash flow i.e. generated from operations. The Company consistently generated strong cash flows from operations which together with the available cash and cash equivalents and current investment provides adequate liquidity in short terms as well in the long term.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at :

(Rs. in Lakhs)					
	Carrying Amount	31 March 2024			
		Less than 1 year	2-5 years	More than 5 years	Total
Financial Liabilities :					
Borrowings	815.40	8.16	807.25	-	815.40
Deposits *	236.55	-	-	236.55	236.55
Trade payables	12,274.63	12,274.63	-	-	12,274.63
Other payables	224.72	224.72	-	-	224.72
Lease Liabilities	1,041.48	211.56	829.92	-	1,041.48
Other financial liabilities	2,393.16	2,393.16	-	-	2,393.16
	16,985.94	15,112.22	1,637.17	236.55	16,985.94

	Carrying Amount	31 March 2023			
		Less than 1 year	2-5 years	More than 5 years	Total
Financial Liabilities :					
Borrowings	728.42	728.42	-	-	728.42
Deposits *	294.49	4.38	164.30	125.81	294.49
Trade payables	5,738.89	5,738.89	-	-	5,738.89
Other payables	231.81	231.81	-	-	231.81
Lease Liabilities	1,132.26	163.47	968.79	-	1,132.26
Other financial liabilities	1,805.02	1,805.02	-	-	1,805.02
	9,930.88	8,671.99	1,133.08	125.81	9,930.88

* pertains to deposits received from sub-broker as per contract till the continuation of the service.

ii) Capital Management

For the purpose of Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximize shareholder value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using gearing ratio, which is Net debt divided by total capital.

	31 March 2024	31 March 2023
Gross debt	16,985.94	9,930.88
Less: Cash and bank balances	10,928.78	5,602.76
Net debt	6,057.16	4,328.12
Total equity	7,860.76	6,511.52
Total capital	13,917.93	10,839.64
Gearing ratio	43.52%	39.93%

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2024 and 31 March 2023.

iii) Categories of financial instruments and fair value thereof

(Rs. in Lakhs)				
	31 March 2024		31 March 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
A) Financial Assets (other than investment in subsidiaries and associates at cost):				
i) Measured at amortised cost				
Cash and cash equivalents	1,002.70	1,002.70	2,222.83	2,222.83
Bank Balances other than cash & cash equivalents	9,926.08	9,926.08	3,379.93	3,379.93
Trade receivables	2,299.43	2,299.43	1,995.47	1,995.47
Loans	18.32	18.32	19.46	19.46
Other financial assets	8,247.31	8,247.31	4,950.06	4,950.06
ii) Measured at Fair value through other comprehensive income				
Investments	30.71	30.71	12.56	12.56
iii) Measured at Fair value through profit and loss account				
Investments	253.32	253.32	439.50	439.50
B) Financial liabilities				
i) Measured at amortised cost				
Borrowings	815.40	815.40	728.42	728.42
Trade payables	12,274.63	12,274.63	5,738.89	5,738.89
Other financial liabilities	3,895.91	3,895.91	3,463.57	3,463.57



The management assessed that cash and cash equivalents and bank balances, trade receivables, other financial assets, certain investments, trade payables and other current liabilities approximate their fair value largely due to the short-term maturities of these instruments. Difference between carrying amount and fair value of bank deposits, other financial assets, other financial liabilities and borrowings subsequently measured at amortised cost is not significant in each of the year presented.

38

Fair Value Hierarchy :

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

-Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

-Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of a fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Quantitative disclosures of fair value measurement hierarchy for assets and liabilities as at 31 March 2024

Financial Assets	Assets as at		Fair Value Hierarchy	Valuation technique(s) & key inputs used
	31 March 2024	31 March 2023		
Investments in equity shares	272.66	452.05	Level 1	Quoted in an active market
Investments in preference shares	11.13	-	Level 3	Unobservable inputs
Investments in Mutual Fund	0.24	0.01	Level 1	Quoted in an active market
	284.03	452.06		

Financial assets not measured at fair value includes cash and cash equivalents, trade receivables, loans and other financial assets. These are financial assets whose carrying amounts approximate fair value, due to their short-term nature

Additionally, financial liabilities such as trade payables and other financial liabilities are not measured at FVTPL, whose carrying amounts approximate fair value, because of their short-term nature.

39

Gratuity and other post employment benefit plans

The disclosures of employee benefits as defined in the Ind AS 19 "Employee Benefits" are given below:

The gratuity plan is a funded plan and the Company makes contributions to recognised funds in India. The details of post retirement gratuity plan are as follows:

I. Expenses recognised during the year in the statement of profit and loss

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Current service cost	70.50	59.04
Interest cost (net)	3.25	1.30
Net expenses	73.75	60.35

II Expenses recognised during the year in other comprehensive income (OCI)

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Actuarial (gains)/ losses arising from changes in demographic assumptions	1.43	16.17
Actuarial (gains)/ losses arising from changes in financial assumptions	(24.67)	(5.84)
Actuarial (gains)/ losses arising from changes in experience assumptions	0.42	(17.34)
Actuarial (gains)/ losses arising from changes in Return on Plan assets	(22.28)	(9.35)
Recognised during the year	(45.10)	(16.37)

III Net liability recognised in the balance sheet

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Fair value of plan assets	(562.49)	(533.06)
Present value of obligation	572.66	590.93
Liability recognized in balance sheet	10.17	57.87

IV Reconciliation of opening and closing balances of defined benefit obligation

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Defined benefit obligation as at the beginning of the year	590.92	549.76
Current Service Costs	70.50	59.04
Interest Costs	42.05	32.61
Actuarial (gain)/ loss on obligation	(22.82)	(7.02)
Benefits paid	(108.00)	(43.47)
Defined benefit obligation at the end of the year	572.66	590.92

V Reconciliation of opening and closing balance of fair value of plan assets

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Fair value of plan assets at the beginning of the year	533.06	485.32
Interest income	38.81	31.30
Contributions paid	16.56	26.62
Actuarial Gains/ (Losses)	22.28	9.35
Benefits paid	(48.22)	(19.54)
Fair value of plan assets at year end	562.49	533.06



VI Actuarial Assumptions

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Discount rate (Per annum)	7.09%	7.28%
Rate of escalation in salary (per annum)	CM Segment -10% WDM Segment- 5% PS : 0 to 42 : 10% & 10%	CM Segment -10% WDM Segment-10% PS : 0 to 42 : 15% & 11.11%
Attrition rate	Indian Assured Lives mortality (2012- 14)Ultimate	Indian Assured Lives mortality (2012-14)Ultimate
Mortality Table		

VII Quantitative Sensitivity Analysis

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Projected benefit obligation on current assumptions		
Increase by 1% in Discount rate	540.14	561.67
Decrease by 1% in Discount rate	609.11	623.31
Increase by 1% in Rate of salary increase	596.10	611.85
Decrease by 1% in Rate of salary increase	547.59	570.14

VIII Maturity analysis of projected benefit obligation : from the fund

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Projected benefits payable in future years from the date of reporting		
1st Following Year	86.87	100.49
2nd Following Year	53.76	75.62
3rd Following Year	52.08	68.56
4th Following Year	81.86	63.63
5th Following Year	59.33	89.20
Sum of years 6 to 10	249.67	258.98

Notes:

- (a) The estimate of future salary increases considered in the actuarial valuation takes into account the rate of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- (b) The Company provided for gratuity for employees in India as per the payment of Gratuity Act, 1972. employees who are in continues service for period of 5 years are eligible for gratuity. The gratuity plan is funded and the Company make contribution to recognised funds in India.

40 Related party transactions

Subsidiary Companies

LKP Wealth Advisory Limited
LKP IFSC Private Limited

Associate Company

Wise Tech Platforms Private Limited

Key Management Personnel

Mr Pratik Doshi	Managing Director
Mr S S Gulati	Non- Executive Director
Mr Ganesh Malhotra	Independent Director
Mr Sajid Mohamed	Independent Director
Mrs Anjali Suresh	Independent Director
Mr Mahendra V Doshi	Promoter, Non-Executive Director
Mr.Girish Majrekar	Chief Financial Officer
Mrs.Akshata Vengurlekar	Company Secretary (upto.30.06.2023)
Ms Sneha Lohagaonkar	Company Secretary (w.e.f. 24.07.2023 upto 31.10.2023)
Heta Rawal	Company Secretary (w.e.f. 20.01.2024)

Other related parties with whom transactions have taken place during the year.

LKP Finance Limited
Bhavana Holdings Private Limited
Bond Street Capital Private Limited
MKM Share & Stock Brokers Limited
Sea Glimpse Investments Private Limited
Alpha Commodity Private Limited
M/s L K Panday
M/s Agrud Partners



Transactions with Related parties:

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Remuneration to Key Management Personnel		
Mr. Pratik Doshi	72.76	72.76
Mr. Girish Majrekar	15.50	15.50
Mrs. Akshata Vengurlekar	2.64	10.56
Ms. Sneha Lohagaonkar	2.81	-
Mrs. Heta Rawal	1.05	-
Director sitting fees		
Mr S S Gulati	1.25	1.25
Mr Ganesh Malhotra	1.25	1.25
Mr Sajid Mohamed	0.75	1.00
Mrs Anjali Suresh	1.25	1.25
Mr Mahendra V Doshi	1.25	1.25
Brokerage Income		
LKP Finance Limited	90.52	34.05
Sea Glimps Investments Private Limited	4.70	0.02
Bhavana Holdings Private Limited	18.03	1.11
Bond Street Capital Private Limited	2.78	3.04
Other Income		
LKP Finance Limited	-	0.35
Bond Street Capital Private Limited	-	0.30
LKP Wealth Advisory Limited	0.95	-
Fees and commission expense		
LKP Wealth Advisory Limited	62.85	48.81
Interest Expenses		
LKP Finance Limited	11.48	77.81
Bhavana Holdings Private Limited	1.49	-
Investment		
LKP IFSC Private Limited	50.00	-
Legal and Professional Fees		
M/s Agrud Partners	18.05	18.00
Loans Taken/ Repayment		
LKP Finance Limited	1,700.00	6,400.00
Bhavana Holdings Private Limited	6,100.00	-
Corporate Guarantee given on our behalf		
LKP Finance Limited (Debt outstanding against guarantee Rs.815.00 lakhs)	3,000.00	-
LKP Wealth Advisory Limited (Debt outstanding against guarantee Rs.4.87 lakhs)	500.00	-
Pledge of Mutual fund investments on our behalf		
LKP Wealth Advisory Limited	171.00	0

Balances as at 31 March 2024

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Trade Payables*		
LKP Wealth Advisory Limited	5.41	3.75
Other Payables		
M/s Agrud Partners	1.35	1.35
LKP IFSC Private Limited	-	100.00
Other Financial Assets		
LKP IFSC Private Limited	-	5.13
Wise Tech Platforms Private Limited	10.83	10.83
Investments		
LKP Wealth Advisory Limited	76.00	76.00
LKP IFSC Private Limited	150.00	100.00
Wise Tech Platforms Private Limited	0.50	0.50
Deposits		
Sea Glimpse Investments Private Limited	140.00	140.00
M/s L K Panday	160.00	160.00
Corporate Guarantee given on our behalf		
LKP Finance Limited (Debt outstanding against guarantee Rs.815.00 lakhs)	3,000.00	-
LKP Wealth Advisory Limited (Debt outstanding against guarantee Rs.4.87 lakhs)	500.00	-
Pledge of Mutual fund investments on our behalf		
LKP Wealth Advisory Limited	171.00	0

* Closing balance of trade payable and trade receivable includes transaction pertaining to purchase and sale of securities as broker on behalf of related parties in the ordinary course of business

Transactions effected on exchange platforms are not considered

41 Earnings per share

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Profit after tax (Rs.in Lakhs)	949.92	316.44
Weighted average number of equity shares		
- for Basic Earnings per share	7,97,84,305	7,50,82,487
- for Diluted Earnings per share	7,98,63,358	7,56,20,604
Face value of equity share (Rs/ share)	2.00	2.00
Basic earnings per share (Rs/share)	1.19	0.42
Diluted Earnings per share (Rs/share)	1.19	0.42

42 Reconciliation between opening and closing balances in the balance sheet for liabilities arising from financing activities as required by Ind AS 7 "Statement of Cash Flows" is as under:

	As at 31 March 2023	Cash Inflows	Cash outflows	Non Cash Changes		As at 31 March 2024
				Interest Accrued	Other Charges	
Short Term Borrowings (Overdraft facility from banks)	728.42	2,506.05	(3,228.42)	-	-	6.05
Long Term Borrowings (Non Convertible Debentures)	-	815.00	5.64	-	-	809.36

43 The Company has provided the disclosure as required by Ind-AS 115 "Revenue from contracts with customers"

Revenue Consists of following

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Dividend Income	5.44	1.96
Fees and commission income	8,017.68	6,763.32
Net Gain on fair value changes	351.13	84.64
Total	8,374.25	6,849.92

Revenue Disaggregation by Industrial Vertical & Geography is as follows

	(Rs. in Lakhs)	
Revenue by offerings	31 March 2024	31 March 2023
Financial Services/ India	8,374.25	6,849.92
Total	8,374.25	6,849.92

Timing of Revenue Recognition

	(Rs. in Lakhs)	
	31 March 2024	31 March 2023
Services transferred at point in time	8,265.64	6,849.92
Services transferred over period in time	108.60	-
Total	8,374.25	6,849.92

44 There are no unclaimed dividend for a period of more than seven years. Further, there are no amounts due and outstanding to be credited to Investor's Education and Protection Fund as on 31 March 2024

45 The Company, has no long-term contracts including derivative contracts having material foreseeable losses as at 31 March 2024

46 Disclosure as required by schedule V (A) (2) of the SEBI (Listing Obligation and Disclosure Requirements)

The Company has not given any Loans and advances in the nature of loans to firms/companies in which director is interested .

47 The Company is not required to spend corporate social responsibility (CSR) for the financial year ending 31 March, 2024. During the financial year 31 March, 2023, the Company has spent Rs.16.60 Lakhs as per the provision of section 135 of the Companies Act, 2013.

	(Rs. in Lakhs)	
	2024	2023
Amount required to be spent by the Company during the year	-	16.59
Amount of expenditure incurred,	-	16.60
Shortfall at the end of the year,	-	-
Total of previous years shortfall,	Nil	Nil
Reason for shortfall,	N.A.	N.A.
Nature of CSR activities,	N.A.	Upliftment of Eco- Socio Backward Society by providing Education and Self- Employment. Education activities and rural development
Details of related party transactions, e.g., contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard	N.A.	N.A.
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	No Provision	No Provision



