



BHARAT SHAH & ASSOCIATES

CHARTERED ACCOUNTANT

512, Vyapar Bhavan, 49, P. D'Mello Road, Carnac Bunder, Mumbai - 400 009.

Phones : (022) : 2348 3536 • Telefax : (022) 2348 1027

E-mail : bharatshah23@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of JPT Share Services Private Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **JPT Share Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS Financial Statements of the current year. We have determined that there are no Key Matters to Communicate in our report.

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

The company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is other information included in Board of Directors Report including Annexure to such report but does not include the standalone financial statements and our Auditor's Report thereon.

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

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





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

Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Ind AS Financial Statement

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related





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disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure - A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

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





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- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended; we would like to state that the remuneration which is paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its standalone Ind AS financial statements ;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

AS PER OUR REPORT OF EVEN DATE

For BHARAT SHAH & ASSOCIATES,

Chartered Accountants

(Firm Reg. No.: 101249W)

(BHARAT A. SHAH)

PROPRIETOR

Membership No.32281



PLACE: Mumbai

DATE :27.05.2022

UDIN:22032281AJSGXI4245



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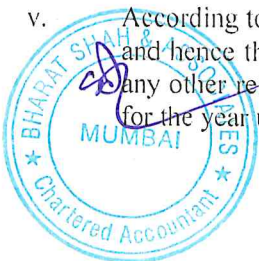
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Annexure A to the Independent Auditors' Report

The Annexure referred to in our report to the members of JPT Share Services Private Limited ("the Company") for the year Ended on 31st March, 2022. We report that:

- i. (a)(A) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (B) There are no intangible assets owned by the company hence this clause is not applicable
 - (b) All the fixed assets has been physically verified by the management during the year which in our opinion is reasonable having regard to the size of the company and nature of its fixed assets and no material discrepancies were noticed on such physical verification.
 - (C) The Company does not hold any immovable property; hence clause (c) is not applicable.
 - (d) The company has not revalued any of his property, Plant & Equipment during the year
 - (e) No Proceedings have been initiated during the year or are pending against the company as at March 31st 2022 for holding any benami property under the Benami Transactions (Prohibition) act 1988 (as amended in 2016) and the rules made thereunder.
- ii. The Company doesn't have any inventory, hence this clause is Not Applicable.
- iii. During the year The company has not made any fresh investment or provided any guarantee or security or granted any Loans and advances in the nature of Loans secured or unsecured to Companies, firms, Limited Liability Partnership or any other entity
 - (a) (A) There is an outstanding Loan balanced of Rs.1,32,37,800/- and there is no loans advances and guarantees to subsidiaries, Joint Ventures and associates
 - (B) There is an Outstanding Loans & Advance balance of Rs.1, 32, 37,800 to parties other than subsidiaries, joint ventures & Associates which is nature of Interest free Deposits.
 - (b) The Investments made, guarantee provided, security given and Terms & Conditions of Giving all Loans and advances in nature of Loan and guarantee provided in our opinion are prime facie not pre judicial to the interest of the company
 - (c) (c),(d) & (e) Since the Loans and Advances in the nature of Loans are repayable on demand and there is not stipulation regarding terms or period of repayment the clause (c), (d), &(e) are not applicable
 - (f) There are total loans of Rs.1,32,37,800/- which are repayable on demand or without specifying any terms or period of repayment, aggregate amount of Loans Rs.1,32,37,800/- and which is 100% of Total Loans Granted and there are no amount of loan granted to promoters, related parties as defined in clause (76) of Section 2 of Companies Act 2013
- iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- v. According to information and explanation given to us, the company has not accepted any public deposits, and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable for the year under audit.





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- vi. We have been informed by the management that the Central Government has not prescribed maintenance of cost records for the Company under sub-section(1) of section 148 of the Companies Act, 2013. Therefore the provision of clause (vi) of para 3 is not applicable.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess, GST and other material statutory dues applicable with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2022, for the period of more than six months from the date becoming payable.
- (b) According to the information and explanations given to us there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty, Excess Duty, VAT and cess on account of any dispute which have not been deposited.
- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in tax Assessments under the income tax acty 1961 during the year
- ix. (a) The Company has not defaulted in repayment of Loans or other borrowings or in payment of interest to any Lender.
- (b) The Company has not been declared willful defaulter by any Bank or Financial Institution or other lender
- (c) The Company has not taken any Term Loan during the year & there are no unutilized term loan at the beginning of the year and hence reporting under clause ix.(c) is Not applicable
- (d) On overall examination of the financial statement of the company funds raised on short term basis have prime facie not been used during the year for long term purposes of the company
- (e) On Overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of his associate company. The Company did not have any subsidiary or Joint venture during the year.
- (f) Company has not raised any Loan during the year on the pledge of security of its associate company hence reporting under clause ix. (f) of the Order is not applicable
- x. (a) In our opinion, and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including Debt Instruments) during the year. Therefor provision of Clause x.(a) of order is not applicable
- (b) During the year Company has not made any preferential allotment or Private placement of shares or convertible debenture (fully/Partly/optionally) and hence reporting under Clause x.(b) is not applicable to the company
- xi. (a) During the course of our examination of the books and records of the company carried out in accordance with the generally accepted Auditing practices in India and according to the information and explanations given to us they have neither come across any instance of material fraud on or by the Company noticed or reported during the year, nor have been informed of such case by the Management
- (b) to the bet of our knowledge no report under sub-section (12) of section 143 of the companies act 2013 has been filed in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the central Government during the year and up to the date of this Report



Cash Flow Statement

Sr. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A	Cash Flow from Operating Activities		
	Net Profit / (Loss) before Tax	(151,369)	(211,619)
	Adjustments for :-		
	Depreciation and Amortisation Expenses	76,544	114,408
	Interest Income	-	(280)
	Impairment of Property, plant and equipments	28,344	28,344
	Operating profit before working capital changes	(46,481)	(69,147)
	Adjusted for		
	Trade and Other Receivables	1	1
	Trade and Other Payables	37,500	(8,500)
	Cash Generated from Operations	(8,980)	(77,646)
	Direct Taxes (Paid) / Refund	-	4,200
	Net Cash from/(used in) Operating Activities	(8,980)	(73,446)
B	Cash Flow from Investing Activities		
	Interest Received	-	280
	Net Cash used in Investing Activities	-	280
C	Cash Flow from Financing Activities		
	Short Term Borrowings (Net)	37,251	76,349
	Net Cash Flow from Financing Activities	37,251	76,349
	Net (decrease) / increase in Cash and Cash Equivalentents (A+B+C)	28,271	3,183
	Cash & Cash Equivalentents - Opening balance	30,302	27,120
	Cash & Cash Equivalentents - Closing balance	30,228	30,302

Notes:

- (1) The above cash flow statement has been prepared under the "indirect method" as set out in Ind AS 7 - Statement on Cash flows.
- (2) Figures in brackets indicate outflow.
- (3) Previous Year figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.

AS PER OUR REPORT OF EVEN DATE
For BHARAT SHAH & ASSOCIATES
Chartered Accountants
Firm Reg. No. 101249W

Bharat A. Shah
BHARAT A. SHAH
PROPRIETOR
Membership No. 32281

Place: Mumbai
Date : 27-05-2022



For and on behalf of the Board of Directors

Jay Mehta
Jay Mehta
Director
DIN: 02687677

Arun Sahu
Arun Sahu
Director
DIN: 02591407

JPT Shares Services Private Limited

Statement of Changes in Equity for the year ended March 31, 2022

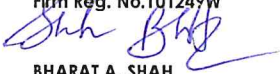
A Equity Share Capital

Particulars	Amount in Rs			
	As at March 31, 2022		As at March 31, 2021	
	No of Shares	Amount	No of Shares	Amount
Equity shares at the beginning of the year	1,760,000	17,600,000	1,760,000	17,600,000
Add: Shares Issued during the year	-	-	-	-
Equity shares at the end of the year	1,760,000	17,600,000	1,760,000	17,600,000

B Other Equity

Particulars	Amount in Rs	
	Retained Earnings	
As at April 1st, 2021	(2,320,679)	
Loss for the year	(154,570)	
As at March 31, 2022	<u>(2,475,249)</u>	

AS PER OUR REPORT OF EVEN DATE
For BHARAT SHAH & ASSOCIATES
Chartered Accountants
Firm Reg. No.101249W



BHARAT A. SHAH
PROPRIETOR
Membership No. 32281

Place: Mumbai
Date : 27-05-2022




Jay Mehta
Director
DIN: 02687677



Arun Sahu
Director
DIN: 02591407

JPT Shares Services Private Limited

Notes to Financial Statements

Note - 1

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a General Information

JPT Shares Services Private Limited was incorporated on 07th September, 2010. The Company is domiciled in India having registered office at SKIL Hose, 209, Bank Street Cross Lanne, Fort, Mumbai-400 023. The Company is mainly engaged as a Deposit Based Trading Member of Cash Segment and Equity Derivatives Segment of BSE and NSE.

b Basis of Preparation of Financial Statements:

These financial statements have been prepared in compliance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, on the accrual basis. The Company has prepared its Financial Statements in accordance with Indian GAAP, including accounting standards (AS) notified under the Companies (Accounting Standards) Rules, 2006 (as amended), which is considered as "Previous GAAP".

The financial statements were approved for issue by the Board of Directors on 27th May, 2022.

c Functional and Presentation Currency:

The Financial Statements are presented in Indian rupees which is the functional currency for the Company.

d Use of Estimates:

The preparation of Financial Statements in accordance with Ind - AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the Balance Sheet and Statement of Profit and Loss. The actual amounts realised may differ from these estimates. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Differences between the actual results and estimates are recognised in the period in which the results are known / materialised and if material, their effects are disclosed in the notes to the Financial Statements.

Estimates and assumptions are required in particular for:

- i. Determination of the estimated useful life of tangible assets and the assessment as to which components of the cost may be capitalized. Useful life of tangible assets is based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful life is different from that prescribed in Schedule II, it is based on technical advice, taking into account the nature of the asset, estimated usage and operating conditions of the asset, past history of replacement and maintenance support. Assumptions also need to be made, when the Company assesses, whether an asset may be capitalised and which components of the cost of the asset may be capitalised.
- ii. **Recognition of deferred tax assets**
A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.
- iii. **Recognition and measurement of other provisions**
The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may, therefore, vary from the figure included in other provisions.
- iv. **Discounting of long-term financial liabilities**
All financial liabilities are required to be measured at fair value on initial recognition. In case of financial liabilities, which are required to be subsequently measured at amortised cost, interest is accrued using the effective interest method.

f Current Versus Non Current Classification:

- i. **The assets and liabilities in the Balance Sheet are based on current/ non - current classification. An asset as current when it is:**
 - 1 Expected to be realised or intended to be sold or consumed in normal operating cycle
 - 2 Held primarily for the purpose of trading
 - 3 Expected to be realised within twelve months after the reporting period, or
 - 4 Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting periodAll other assets are classified as non-current.
- ii **A liability is current when it is:**
 - 1 Expected to be settled in normal operating cycle
 - 2 Held primarily for the purpose of trading
 - 3 Due to be settled within twelve months after the reporting period, or
 - 4 There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting periodAll other liabilities are treated as non - current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

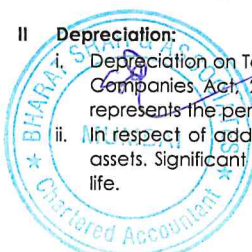
g Significant Accounting Policies:

I Property, Plant and Equipments:

- i. All other property, plant and equipments have been carried at value in accordance with the previous GAAP.
- ii. Property, plant and equipments are stated at cost net of cenvat / value added tax less accumulated depreciation and impairment loss, if any. All costs, including finance costs incurred up to the date the asset is ready for its intended use.

II Depreciation:

- i. Depreciation on Tangible Fixed Assets is provided on the Straight Line Method over the useful life of assets prescribed in Part C of Schedule II to the Companies Act, 2013. The Management believes that the useful lives prescribed in Part C of Schedule II to the Companies Act, 2013 best represents the period over which management expects to use assets.
- ii. In respect of additions/extensions forming an integral part of existing assets, depreciation has been provided over residual life of the respective assets. Significant addition which are required to be replaced/performed at regular interval are depreciated over the useful life of their specific life.



JPT Shares Services Private Limited

Notes to Financial Statements

III Revenue Recognition:

- i Interest income is recognized on a time proportion basis.

IV Financial Instruments:

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

Financial Assets

i Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

ii Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

iii Financial Assets measured at amortised cost:

Financial assets are measured at amortised cost when asset is held within a business model, whose objective is to hold assets for collecting contractual cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The losses arising from impairment are recognised in the Statement of Profit or Loss. This category generally applies to trade and other receivables.

iv Financial Assets measured at fair value through other comprehensive income (FVTOCI):

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income.

v Financial Assets measured at fair value through profit or loss (FVTPL):

Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognised in profit or loss.

vi Investment in Subsidiary and Associates:

Investment in equity instruments of Subsidiaries and Associates are measured at cost. Provision for Impairment loss on such investment is made only when there is a diminution in value of the investment which is other than temporary.

vii Investment in Equity Instruments:

Equity instruments which are held for trading are classified as at FVTPL. All other equity instruments are classified as FVTOCI. Fair value changes on the instrument, excluding dividends, are recognized in the Other Comprehensive Income. There is no recycling of the amounts from other comprehensive income to profit or loss

viii Investment in Debt Instruments:

A debt instrument is measured at amortised cost or at FVTPL. Any debt instrument, which does not meet the criteria for categorization as at amortised cost or as FVOCI, is classified as at FVTPL. Debt instruments included with in the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

ix Derecognition of Financial Assets

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

x Impairment of Financial Assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instrument and trade receivables.

Financial Liabilities

i Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

ii Initial recognition and measurement

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

iii Subsequent measurement

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

iv Loans and Borrowings

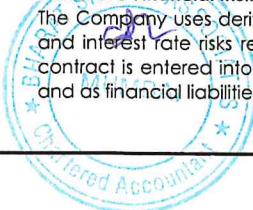
Interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

v Derecognition of Financial Liabilities

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

vi Derivative Financial Instrument and Hedge Accounting

The Company uses derivative financial instruments, such as forward currency contracts and interest rate swaps, to hedge its foreign currency risks and interest rate risks respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.



JPT Shares Services Private Limited

Notes to Financial Statements

Outstanding for following periods from due date of payment as on 31.03.2021							
S. No.	Particulars	Less than 6	6 months -1 Year	1-2 years	2-3 years	More than 3 Years	Total
1	Undisputed Trade receivables - considered good	0	0	0	0	0	0
2	Undisputed Trade receivables - considered doubtful	0	0	0	0	0	0
3	Disputed Trade receivables - considered good	0	0	0	0	0	0
4	Disputed Trade receivables - considered doubtful	0	0	0	0	0	0
	Total	0	0	0	0	0	0

XII Details of title deeds of Immovable Property not held in name of the Company:

The Company do not have the immovable property whose title deeds are not held in the name of the Company as on 31.03.2022. (Previous Year 31.03.2021: Nil).

XIII Details of Capital-Work-in Progress (CWIP) as on 31.03.2022

The Company do not have Capital Work in Progress as on 31.03.2022. (Previous Year 31.03.2021: Nil)

XIV Details of Intangible assets under development as on 31.03.2022:

The Company do not have Intangible assets under development in Progress as on 31.03.2022. (Previous Year 31.03.2021: Nil)

XV Details of Benami Property as on 31.03.2022:

Company do not have any Benami Property as on 31.03.2022.(previous Year 31.03.2021:Nil)

XVI Details of Surrender Income as on 31.03.2022:

The Company do not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the income tax Act,1961 (Such as Search or survey or any other relevant provisions of the Income tax Act, 1961). as on 31.03.2022. (Previous Year 31.03.2021 : Nil)

XVI Ratio Analysis

S. No.	Particulars	as on 31.03.2022	as on 31.03.2021
1	Current Ratio	1.24	1.26
2	Debt- Equity Ratio	NA	NA
3	Debt Service Coverage Ratio	NA	NA
4	Return on Equity Ratio	(0.01)	(0.01)
5	Inventory turnover Ratio	NA	NA
6	Trade Receivables turnover Ratio	NA	NA
7	Trade payables turnover Ratio	NA	NA
8	Net Capital Turnover Ratio	-	-
9	Net profit Ratio	-	(731.93)
10	Return on Capital employed	(0.01)	(0.01)
11	Return on investment	NA	NA

Note 13

CONTINGENT LIABILITIES AND COMMITMENTS

There are no contingent liabilities during the year.

Note 14

In the opinion of the management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business.

Note 15

SEGMENT REPORTING

Segment Information : The Company's main business is that of brokers, underwriters, moneylenders and financing. All other activities of the Company are related to the main business. As such there are no separate reportable segments, as per the Ind-AS 108 on Operating Segment.



JPT Shares Services Private Limited

Notes to Financial Statements

Note 16

RELATED PARTY DISCLOSURES

a) List of Related parties

1 Associate Company

JPT Share service Ltd is an associate of JPT Securities Limited

b) Terms and Conditions of transactions with related parties

The Transactions from related parties are made on arm's length price. Outstanding balances at the year-end are unsecured and interest have been accounted on market rate except the advances which is merely reimbursement of expenses. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

c) Details of transactions with related parties

1 With Holding company - JPT Securities Limited

Nature of Transactions	Amount in Rs	
	2021-22	2020-21
Short Term Borrowings		
Opening Balance		2,684,739.00
Received during the year	2,684,739.00	-
Returned during the year	-	-
Closing Balance	2,684,739.00	2,684,739.00

Note - 17

FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES:

The Company's principal financial liabilities comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include Investment, loans and advances, trade and 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 senior management oversees the management of these risks. The Company's senior management advises on financial decision and the appropriate financial risk governance framework for the Company.

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, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments and derivative financial instruments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company exposed to credit risk from its operating activities (primarily trade receivables and advances to suppliers) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for major clients.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved authorities. Credit limits of all authorities are reviewed by the Management on regular basis.

Liquidity risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, Letter of Credit and working capital limits.

Note - 18

CAPITAL MANAGEMENT:

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

Notes to Financial Statements

Note 2
PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block		Depreciation and Amortisation		Net Block				
	As at 1-Apr-21	Additions during the year	Deductions/ Adjustments	As at 31-Mar-22	Upto 31-Mar-21	For the year	Upto 31-Mar-22	As at 31-Mar-22	As at 31-Mar-21
Tangible Assets									
COMPUTER	504,020	-	-	504,020	504,020	-	504,020	-	-
ELECTRICAL FITTINGS	106,635	-	-	106,635	66,200	10,467	76,667	29,968	40,435
OFFICE EQUIPMENT	150,627	-	-	150,627	126,732	10,770	137,502	13,125	23,895
FURNITURE & FIXTURE	529,379	-	-	529,379	315,729	55,307	371,036	158,343	213,650
Total	1,290,661	-	-	1,290,661	1,012,681	76,544	1,089,225	201,436	277,980

2.1 In accordance with the Ind-AS 36 on "Impairment of Assets", the Management during the year carried out an exercise of identifying the assets that may have been impaired. On the basis of this review carried out by the Management, there was no impairment loss on Fixed Assets during the year.



JPT Shares Services Private Limited

Notes to Financial Statements

Note 3 DEFERRED TAX ASSETS

Particulars	Amount in Rs	
	As at March 31, 2022	As at March 31, 2021
Deferred Tax Assets related to Property, plant and equipments	77,316	80,517
Total	77,316	80,517

Note 4 OTHER NON CURRENT FINANCIAL ASSETS (Unsecured & considered good)

Particulars	Amount in Rs	
	As at March 31, 2022	As at March 31, 2021
Security Deposits	13,237,800	13,237,800
Total	13,237,800	13,237,800

Note 5 CASH AND CASH EQUIVALANTS

Particulars	Amount in Rs	
	As at March 31, 2022	As at March 31, 2021
Balances with Banks		
- In Current Accounts	14,632	14,706
Cash on Hand	15,596	15,596
Total	30,228	30,302

Note 6 OTHER CURRENT FINANCIAL ASSETS (Unsecured & considered good)

Particulars	Amount in Rs	
	As at March 31, 2022	As at March 31, 2021
Advance recoverable in cash or in kind for value	8,074,083	8,074,083
Total	8,074,083	8,074,083

Note 7 SHARE CAPITAL

Particulars	Amount in Rs	
	As at March 31, 2022	As at March 31, 2021
Equity Shares		
Authorised		
35,00,000 (35,00,000) Equity Shares of Rs.10/- each	35,000,000	35,000,000
Issued, Subscribed and Fully paid up		
17,60,000 (17,60,000) Equity Shares of Rs.10/- Each (Fully Paid up)	17,600,000	17,600,000
Total	17,600,000	17,600,000

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

Particulars	Amount in Rs			
	As at March 31, 2022		As at March 31, 2021	
	No of Shares	Amount	No of Shares	Amount
Equity shares at the beginning of the year	1,760,000.00	17,600,000	1,760,000	17,600,000
Add: Shares Issued during the year	-	-	-	-
Equity shares at the end of the year	1,760,000.00	17,600,000	1,760,000	17,600,000

(b) Shareholders holding more than 5% Shares in the Company

Shares held by	Amount in Rs			
	As at March 31, 2022		As at March 31, 2021	
	No of Shares	% Holding	No of Shares	% Holding
JPT Securities Ltd	760,000	43.18	760,000	43.18
Nikhil P. Gandhi	1,000,000	56.82	1,000,000	56.82

(c) Terms and Rights attached to Equity Shares

The Company has only one class of Equity Share having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the company, the equity share holders will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportionate to the number of equity shares held by the shareholders.

Note 8 Other Equity

Particulars	Amount in Rs	
	As at March 31, 2022	As at March 31, 2021
Retained Earning		
- Balance at beginning of the year	(2,320,679)	(2,115,738)
Add: Profit/(Loss) for the year	(154,570)	(204,941)
Total	(2,475,249)	(2,320,679)



JPT Shares Services Private Limited

Notes to Financial Statements

Note 9 SHORT TERM BORROWINGS

Particulars	<i>Amount in Rs</i>	
	As at March 31, 2022	As at March 31, 2021
Unsecured Loans from:		
Holding Company	2,684,739	2,684,739
Others	3,768,860	3,731,609
Total	6,453,599	6,416,348

Note 10 OTHER CURRENT FINANCIAL LIABILITIES

Particulars	<i>Amount in Rs</i>	
	As at March 31, 2022	As at March 31, 2021
Statutory Dues	-	-
Other Payables	126,000	88,500
Total	126,000	88,500

Note 11 OTHER INCOME

Particulars	<i>Amount in Rs</i>	
	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest Income From FD	-	280
	-	280

Note 12 OTHER EXPENSES

Particulars	<i>Amount in Rs</i>	
	For the year ended March 31, 2022	For the year ended March 31, 2021
Payment to Auditors		
- Audit Fees	29,500	29,500
Bank Charges	354	
Demat Charges		
Professional Fees	20,000	12,000
Office expenses	4,484	4,690
ROC Filing Fees	14,351	9,059
Member Fees	4,720	
Telephone Expenses	-	12,600
Web Design	1,416	1,298
Residual Value written off	-	28,344
Total	74,825	97,491



JPT Shares Services Private Limited

Notes to Financial Statements

Note - 19 EARNING PER SHARE:

Particulars	2021-22	2020-21
Net Profit / (Loss) After Tax available for Equity Shareholders (in Rs.)	(154,570)	(204,941)
Weighted Average Number of Equity Shares of Rs. 10/- each outstanding during the year	1760000	1,760,000
Basic/Diluted Earning Per Share (in Rs.)	(0.09)	(0.12)


AS PER OUR REPORT OF EVEN DATE
For BHARAT SHAH & ASSOCIATES
Chartered Accountants
Firm Reg. No.101249W


BHARAT A. SHAH
PROPRIETOR
Membership No. 32281



Place: Mumbai
Date : 27-05-2022

For and on behalf of the Board of Directors


Jay Mehta
Director
DIN: 02687677


Arun Sahu
Director
DIN: 02591407