



03/09/2024

To  
BOMBAY STOCK EXCHANGE LIMITED  
THE CORPORATE RELATIONSHIP DEPARTMENT  
1<sup>ST</sup> FLOOR, NEW TRADING WING,  
ROTUNDA BUILDING,  
PHIROZE JEEJEEBHOY TOWERS  
DALAL STREET,  
MUMBAI – 400 001

**SCRIP CODE: 511654**

Dear Sirs,

This is to inform you that pursuant to Regulation 34 of SEBI (LODR) Amendment Regulations, 2016 we attached copy of our Annual Report and Notice for the year 2023 - 24.

This is for your kind information and records.

Yours faithfully,  
FOR SUGAL AND DAMANI SHARE BROKERS LIMITED

Radhika Maheshwari  
Digitally signed by  
Radhika Maheshwari  
Date: 2024.09.03  
16:55:41 +05'30'

**RADHIKA MAHESHWARI**  
**COMPANY SECRETARY**  
**ENCL.: AS ABOVE**



# SUGAL & DAMANI SHARE BROKERS LIMITED

## 31<sup>ST</sup> ANNUAL REPORT 2023-2024



## EARTHEN SPACES: LAND & LAYOUT DEVELOPMENT

### Our Completed Project at Gudapakkam, Chennai



### Our completed projects "Belleza" at Padur, Chennai

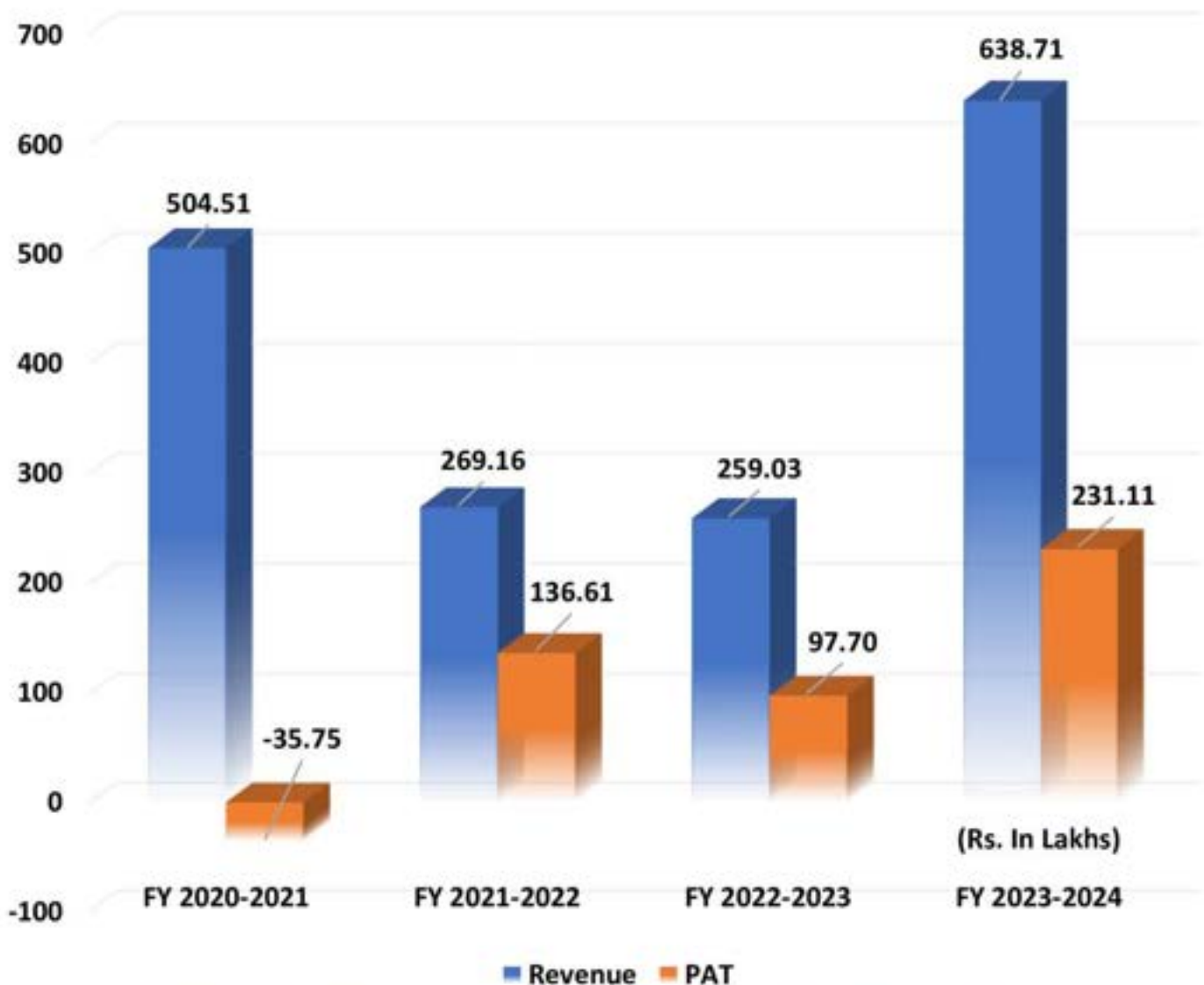


### Our OnGoing Project "Vista Garden", at Kelambakkam



Particulars	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024
(Rs. In Lakhs)				
Revenue	504.51	269.16	259.03	638.71
PAT	(35.75)	136.61	97.70	231.11

### FINANCIAL PERFORMANCE OF LAST FOUR YEARS (RS. IN LAKHS)



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## SUGAL & DAMANI SHARE BROKERS LIMITED

CIN: L65991TN1993PLC028228

### BOARD OF DIRECTORS

Mr. Mahesh Chandak  
*Executive Director*

Mr. S. Vinodh Kumar  
*Executive Director*

Mr. Prasan Chand Jain  
*Director*

Mr. S. Kannadasan  
*Director*

Mr. Rajesh Gurdas Wadhwa  
*Director*

Mrs. Dhanesh Mrinalini  
*Director*

### COMPANY SECRETARY

Mrs. Radhika Maheshwari  
*Company Secretary*

### CHIEF FINANCIAL OFFICER

Mrs. Dhakshayani  
*Chief Financial Officer*

### REGISTERED OFFICE

‘City Centre Plaza’ (I Floor)  
No. 7, Anna Salai,  
Chennai – 600 002

### REGISTRARS & SHARE TRANSFER AGENTS

Cameo Corporate Services Ltd.  
‘Subramanian Building’  
(V Floor)  
No. 1, Club House Road  
Chennai – 600 002

### BANKERS

Axis Bank Ltd.  
HDFC Bank Ltd.  
Bank of Baroda

### SECRETARIAL AUDITOR

N.K. Bhansali & Co.,  
Company Secretaries  
Chennai

### AUDITOR

Ms. Diyali B of  
M/s. Diyal B & Associates  
Chartered Accountant  
Chennai

## SUGAL & DAMANI SHARE BROKERS LIMITED

CIN: L65991TN1993PLC028228

‘Siyat House’ III Floor, 961, Poonamallee High Road,  
Chennai – 600 084

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") ON FRIDAY SEPTEMBER 27, 2024 AT 11:30 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:

#### ORDINARY BUSINESSES:

- Item No. 1** – To receive, consider and adopt the Audited Balance Sheet as at March 31, 2024 and Profit & Loss Account for the period ended on that date and the Reports of Directors and Auditor thereon.
- Item No. 2** – To appoint a Director in place of Mr. Mahesh Chandak (DIN – 00050149) who retires by rotation and, being eligible, offers himself for reappointment.
- Item No. 3** – To appoint a Director in place of Mr. S. Vinodh Kumar (DIN – 00050095) who retires by rotation and, being eligible, offers himself for reappointment.

#### SPECIAL BUSINESSES:

**Item No. 4 - Appointment of Mr. Srinivas Acharya as an Independent Director**

To consider and, if thought fit, to give your assent or dissent to the following resolution proposed to be passed as ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the rules made there under read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Srinivas Acharya (DIN: 00017412) who is proposed to be appointed as the independent director of the company in place of retiring director whose term comes to an end in the forthcoming annual general meeting and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of five (05) years, with effect September 27, 2024 up to September 30, 2029”

**Item No. 5 - Appointment of Mr. Lakshmi Chandran Ashok as an Independent Director**

To consider and, if thought fit, to give your assent or dissent to the following resolution proposed to be passed as ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the rules made there under read with Schedule IV to the Companies Act, 2013, and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, Mr. Lakshmi Chandran

Ashok (DIN: 01596964) who is proposed to be appointed as the independent director of the company in place of retiring director whose term comes to an end in the forthcoming annual general meeting and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of five (05) years, with effect from September 27, 2024 up to September 30, 2029”

**Item No. 6 - Reappointment of Mr. S. Vinodh Kumar as Whole Time Director**

To consider and, if thought fit, to give your assent or dissent to the following resolution proposed to be passed as **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, and subject to other approvals as are necessary, Mr. S. Vinodh Kumar (DIN: 00050095) be and is hereby re-appointed as Whole Time Director of the Company for a period of 3 (Three) years from October 1, 2024 to September 30, 2027.

“**RESOLVED FURTHER THAT** Mr. S. Vinodh Kumar (DIN: 00050095) shall not be entitled to any sitting fees for attending the meetings of the Board of Directors and Committees thereof.

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No. 7 - Reappointment of Mr. Mahesh Chandak as Whole Time Director**

To consider and, if thought fit, to give your assent or dissent to the following resolution proposed to be passed as Special Resolution:

“**RESOLVED THAT** pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, and subject to other approvals as are necessary, Mr. Mahesh Chandak (DIN: 00050149) be and is hereby re-appointed as Whole Time Director of the Company designated as Executive Director for a period of 3 (Three) years from October 1, 2024 to September 30, 2027 on the following terms, conditions and remuneration:

**Basic Salary:** Rs. 2,00,000/- (Rupees Two Lakh only) p.m. (i.e., Rs. 24,00,000/- p.a.)

**Perquisite(s):**

**Employer’s Contribution to Provident Fund:** Rs. 15,000/- (Rupees Fifteen Thousand only) p.m. (i.e. Rs. 1,80,000/- p.a.).

“**RESOLVED FURTHER THAT** Mr. Mahesh Chandak (DIN: 00050149) shall not be entitled to any sitting fees for attending the meetings of the Board of Directors and Committees thereof.

“**RESOLVED FURTHER THAT** that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.



NOTICE|



“**RESOLVED FURTHER THAT** in the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Mahesh Chandak (DIN: 00050149) shall be the minimum remuneration payable to him in terms of the provisions of Schedule V to the Companies Act, 2013.”

***By Order of the Board***  
**For SUGAL & DAMANI SHARE BROKERS LTD**

**Regd Office:**

‘Siyat House’ III Floor,  
961, Poonamallee High Road,  
Chennai – 600 084

**Sd/-**

**Mahesh Chandak**  
**Executive Director| DIN-00050149**

*No. 41, Ritherdon Road, Kadambari Apartment, Vepery, Chennai- 07*

**Place: Chennai**

**Date: August 8, 2024**

**Notes:**

1. The Ministry of Corporate Affairs ("MCA") has vide its latest circular dated September 25, 2023 December 28, 2022, May 5, 2022, January 13, 2021, read with circulars dated May 5, 2020, April 13, 2020 and April 8, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The Register of Members and the Share Transfer books of the Company will remain closed from September 13, 2024 to September 27, 2024 inclusive of both days (both days inclusive) for the purpose of ensuing AGM of the Company.
4. The Shares of the Company are eligible to be held in dematerialised form in Central Depository Services (India) Limited
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorisation shall be sent to the Scrutinizer by email through its registered email address to [snehajaincs@gmail.com](mailto:snehajaincs@gmail.com).
7. As per Sections 124 and 125 of the Companies Act, 2013, the dividends unclaimed relating to the years 2009-10, 2010-11, 2011-12 and 2012-13 were transferred on 06.09.2017, 05.10.2018, 05.10.2019 and 06.10.2020 respectively to the Investor Education and Protection Fund. Members who have not encashed the dividend warrants for the financial year 2009-10, 2010-11, 2011-12 and 2012-13 are requested to claim from the Investor Education and Protection Fund by making an application to the Company.

8. In compliance with the MCA Circulars and SEBI Circulars dated September 25, 2023, December 28, 2022, May 12, 2020 and January 15, 2021 Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.sugalshare.com](http://www.sugalshare.com) and website of Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).
9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 21, 2024 through email on [sugalshare\\_2008@rediffmail.com](mailto:sugalshare_2008@rediffmail.com). The same will be replied by the Company suitably.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM, i.e., Friday, September 27, 2024.
11. SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655, dated 03.11.2021 and SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2021/687 dated 14.12.2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16.03.2023 has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). On May 24, 2023, the Company has sent a PAN and KYC update intimation to physical shareholders. Members holding shares in physical form are required to submit their PAN details to the RTA by e-mail to [cameo@cameoindia.com](mailto:cameo@cameoindia.com). In case of Members are holding shares in physical form, you are advised to convert shareholding into demat form by approaching depository participant.
12. As per Regulation 40 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI notification dated 24th January, 2022, has SEBI has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company for assistance in this regard Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.sugalshare.com](http://www.sugalshare.com).
13. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and the Company in case the shares are held in physical form. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company, will be entitled to vote during the AGM

14. Members are requested to send all communications relating to transfer of physical shares/demat, etc., directly to the Registrars and Share Transfer Agents, M/s. Cameo Corporate Services Limited, 'Subramanian Building' (V Floor), No.1, Club House Road, Chennai - 600 002.
15. Members who have not registered / updated their e-mail addresses with Cameo Corporate Services Ltd, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
16. In compliance with provisions of Section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management & Administration) Amendment, Rules 2015 & Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, the company is pleased to provide facility to the members to exercise and cast their votes electronically on all resolutions set forth in this notice through the electronic voting service facility arranged by Central Depository Services (India) Limited.
17. Ms. Sneha Jain, Practicing Company Secretary (FCS – 8889/CP – 10650) of M/s. Sneha Jain & Associates, Company Secretaries (email id: [snehajaincs@gmail.com](mailto:snehajaincs@gmail.com)) of 109, Vellala Street, III Floor, Puraswalkam, Chennai - 600 084 has been appointed as Scrutinizer to scrutinize the remote e-voting and voting process to be carried out at the AGM in a fair and transparent manner.
18. The remote e-voting period begins on Tuesday, September 24, 2024 at 09:00 A.M. and ends on Thursday, September 26, 2024 at 05:00 P.M. During this period, shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e., September 20, 2024), may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Detailed instruction e-voting are annexed to the Notice.
19. With a view to using natural resources more responsibly, we request shareholders to update their email addresses with their Depository Participants to enable the Company to send communications electronically.
20. The results on the resolutions will be declared not later than 48 hours of conclusion of the AGM i.e. September 27, 2024 or any adjournment thereof. The declared results along with the Scrutinizer's Report will be available on the Company's website at [www.sugalshare.com](http://www.sugalshare.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and will also be forwarded to the Stock Exchanges where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions, set out in the Notice shall be deemed to be passed on the date of the AGM.
21. The instructions for e-voting have been annexed to this Annual Report. Sequence Number has been provided as "Sl. No." in the Address label.
22. Additional information, pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 in respect of the directors seeking appointment/ re-appointment at the meeting is furnished as annexure to the notice. The directors have furnished Consent/Declaration for their appointment/re-appointment as required under Companies Act, 2013 & rules there under.

**Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice dated August 8, 2024**

**Item No. 4 & 5 – Appointment of Independent Directors**

Mr. Srinivas Acharya (DIN: 00017412) and Mr. Lakshmi Chandran Ashok (DIN: 01596964) were proposed to be appointed as Independent Directors of the Company in place of retiring directors Mr. S. Kannadasan and Mr. Rajesh Gurudas Wadhwa whose tenure comes to an end in the forthcoming annual general meeting. Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Srinivas Acharya and Mr. Lakshmi Chandran Ashok will hold office for a term of 5 years up to the date of ensuing General Meeting to be held in 2029. The Company has received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Mr. Srinivas Acharya and Mr. Lakshmi Chandran Ashok as an Independent Directors of the Company to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has also received from Mr. Srinivas Acharya and Mr. Lakshmi Chandran Ashok – i) consent in writing to act as Directors in Form DIR-2 pursuant to rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013, and iii) a declaration to the effect that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act, and iv) notice in writing in Form MBP-1 disclosing her concern or interest in other Companies and Bodies Corporate in terms of rule 9 of Companies (Meetings of Board and its Powers) Rules, 2014 .

The resolution seeks approval of members for the appointment of Mr. Srinivas Acharya and Mr. Lakshmi Chandran Ashok as an Independent Directors of the Company for a period up to September 30, 2029 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder. They will not be liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Srinivas Acharya and Mr. Lakshmi Chandran Ashok, the Independent Directors proposed to be appointed, fulfills the conditions for appointment as Independent Directors as specified in the Act and the rules made there under and they are independent of the Management. A copy of the draft letter for the appointment of Mr. Srinivas Acharya and Mr. Lakshmi Chandran Ashok as an Independent Directors setting out the terms and conditions is available for inspection at the Registered Office of the Company. The said letter is also placed on the website of the Company at [www.sugalshare.com](http://www.sugalshare.com) under Investor Relations > Corporate Communications > Draft Letter of Appointment.

No Director, Key Managerial Personnel or their relatives, except Mr. Srinivas Acharya and Mr. Lakshmi Chandran Ashok, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in the Item No. 4&5 for approval of the members.

**Item No. 6 - Re-Appointment of Mr. S. Vinodh Kumar as Whole Time Director**

Mr. S. Vinodh Kumar is a graduate in Commerce with an extensive experience in share broking for about 24 years. He is the Whole Time Director of the Company, designated as Executive Director and was appointed up to September 30, 2024. At the meeting of the Board held on August 8, 2024 he was

reappointed as Whole Time Director of the Company, designated as Executive Director for a period of 3 (Three) years from October 1, 2024 to September 30, 2027.

Keeping in view his rich experience and valuable contribution towards the business of the company over the years, the Board felt that it would be advantageous to the Company to re-appoint Mr. S. Vinodh Kumar as Whole Time Director of the Company, designated as Executive Director

Effective June 1, 2015, Mr. S. Vinodh Kumar waived his entitlement to any remuneration for the services rendered by him in capacity of the Whole Time Director of the Company. As required by the Companies Act, 2013, approval of the members is being sought, for the re-appointment of Mr. S. Vinodh Kumar, Whole Time Director.

The terms and conditions for re-appointment of Mr. S. Vinodh Kumar (DIN: 00050095) as the Company's Executive Director are summarised hereunder:

1. Mr. S. Vinodh Kumar (DIN: 00050095) shall be the Executive Director of the Company for the period commencing from this Annual General Meeting to September 30, 2027 as decided by the Board of Directors.
2. Mr. S. Vinodh Kumar (DIN: 00050095) shall subject to the superintendence, control and direction of the Board of Directors of the Company have substantial powers of management and shall perform the duties and exercise the powers in relation thereto and shall also perform such other duties and exercise such further powers as may from time to time be entrusted to or conferred upon him by the Board either alone or jointly with any other person or persons as the Board shall determine.
3. Mr. S. Vinodh Kumar (DIN: 00050095) shall be entitled to reimbursement of other expenses actually and properly incurred by him in connection with the Company's business.

The re-appointment of Mr. S. Vinodh Kumar (DIN: 00050095) as the Company's Executive Director requires the approval of the members of the Company in General Meeting by passing a special resolution in terms of Schedule V read with sections 196, 197, Chapter XIII and other applicable provisions of the Companies Act, 2013.

The Board of Directors recommends the resolution for approval by the members of the Company by passing a Special Resolution.

Except Mr. S. Vinodh Kumar and Mr. Prasan Chand Jain, no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

#### **Item No. 7 – Re-Appointment of Mr. Mahesh Chandak as Whole Time Director**

Mr. Mahesh Chandak is a fellow member of the Institute of Chartered Accountants of India. He is a Whole Time Director of the Company, designated as Executive Director and was reappointed up to September 30, 2024. At the meeting of the Board held on August 8, 2024 he was reappointed as Whole Time Director of the Company, designated as Executive Director for a period of 3 (Three) years from October 1, 2024 to September 30, 2027.

Mr. Mahesh Chandak has over 28 years' experience in Share broking. Keeping in view his rich experience, the Board felt that it would be advantageous to the Company to reappoint Mr. Mahesh Chandak as Whole Time Director of the Company, designated as Executive Director

Payment of remuneration is approved by resolution passed by the Nomination and Remuneration Committee in its meeting dated August 8, 2024. As required by the Companies Act, 2013, approval of the members is being sought, for the re-appointment and remuneration of Mr. Mahesh Chandak, Whole Time Director.

The terms and conditions for re-appointment of Mr. Mahesh Chandak (DIN: 00050149) as the Company's Executive Director are summarised hereunder:

1. Mr. Mahesh Chandak (DIN: 00050149) shall be the Executive Director of the Company for a period of 3 (three) years with effect from October 1, 2024 to September 30, 2027 as decided by the Board of Directors.
2. Mr. Mahesh Chandak (DIN: 00050149) shall subject to the superintendence, control and direction of the Board of Directors of the Company have substantial powers of Management and shall perform the duties and exercise the powers in relation thereto and shall also perform such other duties and exercise such further powers as may from time to time be entrusted to or conferred upon him by the Board either alone or jointly with any other person or persons as the Board shall determine.
3. In consideration of his services as the Company's Executive Director, Mr. Mahesh Chandak (DIN: 00050149) shall be entitled to receive the following remuneration from the Company:

**Basic Salary:** Rs. 2,00,000/- (Rupees Two Lakh only) p.m. (i.e., Rs. 24,00,000/- p.a.)

**Perquisite(s):**

**Employer's Contribution to Provident Fund:** Rs. 15,000/- (Rupees Fifteen Thousand only) p.m. (i.e. Rs. 1,80,000/- p.a.).

4. In the absence or inadequacy of profits of the Company in any financial year during his term of re-appointment hereunder, he shall for that year receive the same remuneration as in clause 3 hereinabove specified, within the ceiling limits as laid down in Schedule V to the Companies Act, 2013.
5. Mr. Mahesh Chandak (DIN: 00050149) shall be entitled to reimbursement of other expenses actually and properly incurred by him in connection with the Company's business.

The terms and conditions of his service, including remuneration, may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its sole discretion deem fit without seeking further approval of the shareholders of the Company within the maximum amount payable to the Executive Director in accordance with the Act and Schedule V thereto.

The re-appointment and remuneration of Mr. Mahesh Chandak (DIN: 00050149) as the Company's Executive Director requires the approval of the members of the Company in General Meeting by passing a special resolution in terms of Schedule V read with sections 196, 197, Chapter XIII and other applicable provisions of the Companies Act, 2013.

NOTICE|



The Board of Directors recommends the resolution for approval by the members of the Company by passing a special resolution.

Except Mr. Mahesh Chandak, no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

***By Order of the Board***  
**For SUGAL & DAMANI SHARE BROKERS LTD**

**Regd Office:**

'Siyat House' III Floor,  
961, Poonamallee High Road  
Chennai – 600 084

***Place: Chennai***

***Date: August 8, 2024***

Sd/-

**Mahesh Chandak**  
***(Executive Director)***

**DIN – 00050149**

*No. 41, Ritherdon Road, Kadambari Apartment, Vepery, Chennai- 07*



**Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 with regard to the Directors proposed to be appointed / re-appointed vide items No. 4 and 5 of the notice dated August 08, 2024**

<b>Name of the Director</b>	<b>Mr. Srinivas Acharya</b>	<b>Mr. Lakshmi Chandran Ashok</b>
<b>Date of Birth</b>	08/02/1954	22/08/1968
<b>Director's Identification Number</b>	00017412	01596964
<b>Date of appointment on the Board as Director</b>	-	-
<b>Date of last appointment / reappointment as Director</b>	-	-
<b>Expertise in specific functional areas</b>	About more than 45 years of experience in Financial Sector	About 25 years of Experience as a Technical Consultant in providing IT Solutions
<b>Qualification</b>	B.Sc., CAIIB	CISA
<b>List of outside Directorships held</b>	<ol style="list-style-type: none"> <li>1. Sundaram Insurance Broking Services Limited</li> <li>2. Infreight logistics solutions Ltd.</li> <li>3. Sundaram Hydraulics Limited</li> <li>4. Reno Mercantile Private Limited</li> <li>5. India Motor Parts &amp; Accessories Limited</li> <li>6. Sundaram Infotech Solutions Limited</li> <li>7. Hinduja Housing Finance Limited</li> <li>8. Dashboard Account Aggregation Services Private Limited</li> <li>9. Thejo Engineering Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Tekoncall Technology Services Private Limited</li> <li>2. Iswasu Technologies India Private Limited</li> <li>3. 247 Computing Services Private Limited</li> <li>4. Futurenet Technologies (India) Private Limited</li> </ol>
<b>Chairman / Member of the Committees of Board of Directors of the Company</b>	Nil	Nil
<b>Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director</b>	Nil	Nil
<b>Relationship between Directors Inter- se</b>	Nil	Nil
<b>Shareholding in the Company</b>	-	-

**Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 with regard to the Directors proposed to be appointed / re-appointed vide items No. 6 and 7 of the notice dated August 08, 2024**

<b>Name of the Director</b>	<b>Mr. S. Vinodh Kumar</b>	<b>Mr. Mahesh Chandak</b>
<b>Date of Birth</b>	18.09.1969	15.06.1964
<b>Director's Identification Number</b>	00050095	00050149
<b>Date of appointment on the Board as Director</b>	24.10.2008	24.10.2008
<b>Date of last appointment / reappointment as Director</b>	28.09.2022	29.09.2023
<b>Expertise in specific functional areas</b>	About 24 years of experience in Share Broking	About 28 years of experience in Share Broking
<b>Qualification</b>	B. Com	F.C.A
<b>List of outside Directorships held</b>	<ol style="list-style-type: none"> <li>1. Sugal &amp; Damani Agro Farms Pvt. Ltd</li> <li>2. SDN Farm Developers Pvt. Ltd</li> <li>3. SDN Agro Farms Limited</li> <li>4. Ankur Foundations Pvt. Ltd</li> <li>5. Swastik Fininvest (Bombay) Pvt. Ltd</li> </ol>	<ol style="list-style-type: none"> <li>1. Sugal Commodity Brokers Pvt. Ltd</li> </ol>
<b>Chairman / Member of the Committees of Board of Directors of the Company</b>	<ol style="list-style-type: none"> <li>1. Borrowing Committee</li> <li>2. Investment Committee</li> </ol>	<ol style="list-style-type: none"> <li>1. Audit Committee</li> <li>2. Stakeholder's Relationship Committee</li> <li>3. Borrowing Committee</li> <li>4. Investment Committee</li> <li>5. Nomination and Remuneration Committee</li> </ol>
<b>Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director</b>	Nil	Nil
<b>Relationship between Directors Inter- se</b>	Brother of Mr. Prasan Chand Jain	Nil
<b>Shareholding in the Company</b>	14,48,601 Equity Shares	3,54,001 Equity Shares

## DIRECTORS' REPORT

Your director's would like to present the Thirtieth Annual Report together with the Audited Accounts for the year ended March 31, 2024. The financial highlights of your Company for the year 2023-24 are as follows:

<b>Particulars</b>	<b>2023 – 24 (Rs. in Lakhs)</b>	<b>2022 – 23 (Rs. in Lakhs)</b>
Gross Income	638.71	259.03
Profit before Interest, Depreciation and Tax	<b>360.71</b>	<b>153.15</b>
<b>Less: Interest</b>	58.34	-
<b>Less: Depreciation</b>	2.84	2.08
<b>Net Profit before Tax</b>	<b>299.53</b>	<b>151.07</b>
<b>Less: Tax and other prior period adjustment</b>	68.42	53.34
Net Profit for the period after tax and prior period adjustment	231.11	97.70
<b>Other Comprehensive Income</b>	(12.69)	(12.69)
<b>Total Comprehensive Income</b>	220.20	85.02
<b>Less: Proposed Dividend &amp; Tax</b>	-	-
<b>Less: Transitional Depreciation</b>	-	-
<b>Add: Profit brought forward from the previous year</b>	1501.17	1195.95
<b>Add: Transition Impact as per Ind AS</b>	-	-
<b>Profit carried forward</b>	<b>1501.17</b>	<b>1280.97</b>
<b>Earnings per Share</b>		
Basic:	3.70	1.56
Diluted:	3.70	1.56

### DIVIDEND

The Company's operations resulted in increased Profit for the year 2023-24 due to new business of land plotting. The new business venture of Land plotting requires capital and hence your director's have not recommended any dividend on the Equity Capital of the Company for the year ended March 31, 2024.

### BRIEF DESCRIPTION OF THE COMPANY'S AFFAIRS

The Company has been conducting the operational activities during the year as mentioned below:

Buying, Selling and dealing in shares and other Securities in Secondary Markets.

Development and Selling of Plotted Lands.

## **RESERVES**

The Company has not transferred any amount to the Reserves.

## **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

The company has already surrendered its membership in NSE, BSE and CDSL.

## **DIRECTORATE**

Mr. Vinodh Jain (DIN – 00050095), Director, retires by rotation and, being eligible, offers himself for re-appointment at the ensuing Annual General Meeting.

Mr. Mahesh Chandak (DIN – 00050149), Director, retires by rotation and, being eligible, offers himself for re-appointment at the ensuing Annual General Meeting.

## **DECLARATION OF INDEPENDENCE BY DIRECTORS**

The Company has received the necessary declaration from each Independent Directors in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and relevant regulations of SEBI (LODR) Regulations, 2015.

## **MEETINGS OF THE BOARD OF DIRECTORS**

The Company had 4 Board meetings during the financial year under review. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. For further details please refer report on Corporate Governance of this Annual Report.

## **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out an Annual Performance Evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committee and other committees.

In compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the Independent Directors held a meeting on August 11, 2023, and:

- Reviewed the performance of non-independent directors and the Board as a whole.
- Assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board, which is necessary for the Board to effectively and reasonably perform their duties

## **FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

Pursuant to Clause 25(7) of SEBI (LODR) Regulations, 2015, the Company shall familiarize the Independent Directors with the Company and their roles, rights, responsibilities in the Company, nature of industry in which the company operates, business model of the Company etc.

However, the Independent Directors have been a part of the Board for a few years now, and so no separate sessions for familiarization have been conducted during the year. Further the Policy on the Company's Familiarisation Programme for Independent Directors can be accessed at <http://www.sugalshare.com/InvestorRelations/CompanyPolicies/FamiliarisationProgrammeForIndependentDirectors>.

## REMUNERATION POLICY

Your Board has a remuneration policy for selection and appointment of Directors, Senior Management and their remuneration. The remuneration policy forms a part of the Corporate Governance Report annexed to this report.

## INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules'), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after the completion of seven years. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. Further, the statement of unclaimed and unpaid dividend are provided on our website, at [www.sugalshare.com/Investorrelations/Reporting/Statement](http://www.sugalshare.com/Investorrelations/Reporting/Statement) of Unclaimed Dividend.

## DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES

The company neither has any subsidiary nor any joint venture(s) during the year.

## AUDITOR

Mrs. Diyali B proprietor M/s. Diyali B and Associates, Chartered Accountant, Chennai, is the retiring auditor and he is eligible for reappointment as auditor of the company.

The Company has received letter from Mrs. Diyali B and Associates to the effect that his re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013, and that he is not disqualified for re-appointment.

## COMMENTS ON SECRETARIAL AUDIT REPORT

The Board of Directors of the Company appointed, M/s. N K Bhansali & Co, Company Secretaries, to conduct the Secretarial Audit for the Financial Year 2023-24 in terms of Section 204 of the Companies Act, 2013. The Secretarial Audit Report for the Financial Year ended March 31, 2024 is annexed as **Annexure A** of this report.

The Secretarial Auditor has observed that the shares as per section 124 (6) had not been transferred by the company to IEPF as the company was not able to upload IEPF 4 ie Statement of Shares Transferred to the IEPF due to some technical issues with IEPF PORTAL for which necessary communications were made but resolution for the same is not arrived at. The matter is being consistently followed up by the company with the IEPF authorities. Further the company has transferred the Shares to IEPF on 17<sup>th</sup> May 2022 only form IEPF 4 has not been filed.

## INTERNAL AUDIT & CONTROLS

The Company has appointed Mr. O Tej Prakash, of M/s. Tej Prakash & Co, Chartered Accountant as its Internal Auditor. His scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

## WHISTLE BOWLER POLICY AND VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.sugalshare.com](http://www.sugalshare.com) under Investor Relations > Company Policies > Whistle Blower and Vigil Mechanism.

## RISK MANAGEMENT POLICY

The company is primarily exposed to credit risk, interest rate risk, liquidity risk and operational risks. The Board oversees and approves the Company's enterprise wide risk management framework. It reviews credit and operational risks and policies in relation to investment strategy and other risks like interest rate risk and liquidity risk. The Company's management monitors and reports principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The company's management systems, organisational structures, processes, standards and code of conduct together form the risk management governance system of the company.

Your company has a robust Risk Management Methodology which has been implemented effectively outlining the exposure given to the Clients of the Company and ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit and compliance with the law and relevant standards.

## DEPOSITS

Your Company did not invite or accept any Deposit from public during the year under review.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of loans, guarantees or investments under section 186 of the Companies Act, 2013 are annexed to this report in **Annexure B**.

## CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Related Party Transaction entered into during the year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives which could have had a potential conflict with the interests of the Company.

## MANAGEMENT DISCUSSION AND ANALYSIS

The global economy has defied expectations, exhibiting resilience despite disinflation fears in 2022-23 and central bank interest rate hikes aimed at curbing inflation. This steady growth can be attributed to factors like increased government spending, continued consumer spending, and a surprising rise in labour force participation. All these factors helped avert the dreaded stagflation scenario.

The April 2024 World Economic Outlook, titled "Steady but Slow: Resilience amid Divergence," projects continued global growth at a moderate pace of 3.2% for 2024 and 2025, mirroring the overall performance in 2023.

Growth is expected to remain modest, with a slight acceleration in advanced economies offset by a moderate slowdown in emerging markets. Long-term growth projections, however, paint a picture of historically low figures.

## Indian Economy

Despite a challenging global environment in FY 2023-24, marked by high-interest rates and geopolitical tensions, India demonstrated impressive resilience. Retaining its position as the world's fifth-largest economy, India is projected to achieve a growth rate of 7.6% according to the second revised estimates by MOSPI, surpassing the previous year's 7%. This robust growth is attributed to strong domestic consumption, increased government capital expenditure, a fortified financial sector, and stable monetary policies.

Both the manufacturing and service sectors thrived. Manufacturing saw an impressive 8.5% growth, with the Index of Industrial Production (IIP) for manufacturing registering a significant 5.6% year-on-year increase. The service sector remained resilient, with the Purchasing Managers' Index (PMI) consistently exceeding 50, indicating sustained expansion. Additionally, a surge of 11.7% in GST collections underscored robust domestic demand.

Global geopolitical tensions, particularly the Russia-Ukraine conflict, triggered a rise in oil prices and grain scarcity, leading to higher global inflation. India felt these effects, experiencing increased inflation rates. To address this, the Reserve Bank of India maintained a stringent monetary policy, keeping key policy rates unchanged at 6.5%. This effectively managed inflation within the tolerance band, with average CPI inflation estimated at 5.4% for the fiscal year.

### (a) Industry Structure and Developments

During the year market has been rising sharply. The market trends will further be determined by various domestic and international factors like global market movements, outcome of war between Russia and Ukraine, RBI's policy, upcoming state election and visible improvement in corporate earnings of domestic firms.

### (b) Opportunities and threats

The company has surrendered membership of NSE, BSE and CDSL.

You company has entered into new business venture relating to plotting and land development.

Market may be volatile due to State elections.

### (c) Segment-Wise or Product-Wise Performance

During the financial year ended March 31, 2024 the Company operated in two segments of business viz, Share Broking and Land Plotting.

### (d) Outlook

The secondary markets are expected to remain volatile.

### (e) Internal Control Systems and their adequacy

In the opinion of your Directors, Internal Control Systems in the Company are adequate.

### (f) Financial Performance

The financial performance during the year under review is given above.

**(g) Human Resources/Industrial Relations**

The number of people employed has become 17 and the employer-employee relations have been cordial throughout the year.

**(h) Risks and concerns**

SEBI has introduced margin system for Future & Options and also for Intra-day trading which has mitigated the risk of the company.

**POLICY ON RISK MANAGEMENT**

In accordance with the requirement of Corporate Governance the Board of Directors of the Company has adopted a policy on risk management for assessment and minimization procedure of risk for periodical review by the Board.

**POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURES**

In terms of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Regulations”), Sugal and Damani Share Brokers Limited (hereinafter referred to as “the Company”) has framed a Policy for determination of materiality of events/ information. Further, the detailed policy are provided on our website, at [www.sugalshare.com/company\\_policies/policy\\_on\\_determination\\_of\\_materiality\\_for\\_disclosures](http://www.sugalshare.com/company_policies/policy_on_determination_of_materiality_for_disclosures).

**POLICY ON PRESERVATION OF DOCUMENTS**

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”) the company has formulated the policy on preservation of documents with the objective of classifying various documents, records and registers for the purpose of maintenance and preservation. Further, the detailed policy are provided on our website, at [www.sugalshare.com/company\\_policies/policy\\_on\\_preservation\\_of\\_documents](http://www.sugalshare.com/company_policies/policy_on_preservation_of_documents).

**POLICY ON RELATED PARTY TRANSACTIONS**

The policy regulates all transactions between the Company and its related parties in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the detailed policy are provided on our website, at [www.sugalshare.com/company\\_policies/policy\\_on\\_related\\_party\\_transactions](http://www.sugalshare.com/company_policies/policy_on_related_party_transactions).

**OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has adopted a policy for Prevention of Sexual Harassment of Women at Workplace and has set up Committee for implementation of said policy. During the year Company has not received any compliant of harassment.

**PARTICULARS OF EMPLOYEES**

There was no employee whose particulars as per the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are to be reported.



Disclosures pertaining to remuneration and other detail as required under section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this report in **Annexure D**.

### **INFORMATION REQUIRED UNDER SECTION 134(3)(M) OF THE COMPANIES ACT, 2013**

The consumption of electricity during the year was minimal. Management is taking conscious efforts to conserve energy. Your Company has no activity with regard to technology absorption. Your Company does not have any foreign exchange earnings or outgo during the year.

### **CORPORATE GOVERNANCE**

The Corporate Governance regulations as per the Listing Agreement have been fully complied with. The Report of your Directors on the practices of Corporate Governance forms part of this report in **Annexure E**. A Certificate from the Auditor of the Company regarding compliance with the Code of Corporate Governance, certification by CEO / CFO and Declaration of Compliance with Code of Conduct form a part of the Corporate Governance Report.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

As required by Section 134(5) of the Companies Act, 2013, your Directors confirm:

- (a) that in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- (b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2024, and of the profit/loss of the Company for that year;
- (c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the Directors have prepared the annual accounts on a going concern basis;
- (e) the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively;

and

- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **ADOPTION OF THE INDIAN ACCOUNTING STANDARDS (Ind AS)**

The Company had adopted the Indian Accounting Standards (Ind AS). Accordingly the financial statements for current year including comparative figures of previous year are based on Ind AS and in accordance with the recognition and measurement principles stated therein.

### **LISTING WITH STOCK EXCHANGES**

Shares of the Company are listed on Bombay Stock Exchange Limited (Scrip Code – 511654). Listing fee to the Stock Exchange has been paid up to date.

**ACKNOWLEDGMENT**

Your director's would like to sincerely thank the Company's banker HDFC Bank Ltd, Bank of Baroda and the shareholders of the Company. We also thank the business associates, clients and employees of the Company for their co-operation and support.

*By order of the Board*  
**For SUGAL & DAMANI SHARE BROKERS LTD,**

**Sd/-**  
**Mahesh Chandak**  
*Executive Director*  
*DIN – 00050149*

**Sd/-**  
**S. Kannadasan**  
*Director*  
*DIN -00050177*

**Place: Chennai**  
**Date: May 29, 2024**

**FORM NO. MR – 3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31/03/2024**

(Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To

**The Members,**  
**SUGAL & DAMANI SHARE BROKERS LIMITED**  
**CIN No: L65991TN1993PLC028228**  
**'Siyat House' III Floor, 961, Poonamallee High Road**  
**Chennai – 600 084**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices **by SUGAL & DAMANI SHARE BROKERS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts with statutory compliances and expressing our opinion thereon.

Based on our verification of the company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31/03/2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s **SUGAL & DAMANI SHARE BROKERS LIMITED** for the financial year ended on March 31, 2024, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"): -
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;

I have also examined compliance with the applicable clauses of the following :

- i. The listing agreement entered into by the company with Bombay Stock Exchange Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- ii. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

and based on the above examination, I hereby report that, during the Review Period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above. Though the shares as per section 124 (6) had not been transferred by the company to IEPF as the company was not able to upload IEPF 4 i.e Statement of Shares Transferred to the IEPF due to some technical issues with IEPF PORTAL for which necessary communications were made but resolution for the same is not arrived at . The matter is consistently followed up with the IEPF authorities.

However In the absence of any transaction in regulations under clause (iv) and clause v ( e ) to v (h) as mentioned above during the review period hence the compliance of the relevant regulations concerning these matters as herein above does not arise.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All the decisions at the Board Meetings are carried out unanimously as recorded in the minutes of the meetings.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no incidence / events / actions having a major bearing on the Company's affairs in pursuance of the various laws, rules, regulations, guidelines, standards, etc. referred to above.

**For N.K.BHANSALI & CO.,  
Company Secretaries**

Sd/-

**(N.K.BHANSALI)**

**Proprietor**

**C.P No:2321 FCS No. 3942**

**UDIN : F003942F000447022**

**Peer Review Certificate No.: 1825/2022**

Date: 25/05/2024

Place: Chennai

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

**Annexure A**

**To**  
**The Members,**  
**SUGAL & DAMANI SHARE BROKERS LIMITED**  
**CIN No: L65991TN1993PLC028228**  
**'Siyat House' III Floor, 961, Poonamallee High Road Chennai – 600 084**

Our report of even date is to be read along with this letter

1. Maintenance of secretarial records is the responsibility of the management of the company .Our responsibility is to express opinion on these records based on our audit.
2. It is the management's responsibility to identify the laws, rules, regulations, guidelines and directions which are applicable to the company depending upon the industry in which it operates and to comply and maintain those records with the same in letter and in spirit. My responsibility is to express opinion on these records is limited to the verification of procedures on test basis .
3. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the secretarial records .The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
- 4.. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
- 5.. Wherever required we have obtained the management's representations about the compliance of laws, rules, regulations, guidelines and directions and happening of event etc.,
6. This report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For N.K.BHANSALI & CO.,**  
**Company Secretaries**  
**Sd/-**

**(N.K.BHANSALI)**  
**Proprietor**

**C.P No:2321 FCS No. 3942**  
**UDIN : F003942F000447022**

**Peer Review Certificate No.: 1825/2022**

Date: 25/05/2024  
Place: Chennai

### Annexure – B

#### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

##### Details of Loans:

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
NIL									

##### Details of Investments:-

SL No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient
As disclosed in Notes to Financial Statement				

##### Details of Guarantee / Security Provided:

SL No	Date of providing security / guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
NIL							

*By order of the Board*  
For SUGAL & DAMANI SHARE BROKERS LTD.

Sd/-  
Mahesh Chandak  
Executive Director  
DIN – 00050149

Sd/-  
S. Kannadasan  
Director  
DIN – 00050179

Place: Chennai  
Date: May 29, 2024

**Annexure – C****FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms-length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis.							
Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
NOT APPLICABLE							

Details of contracts or arrangements or transactions at Arm's length basis.							
S. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Date(s) of approval by the Members	Amount paid as advances, if any
1	Sugal Commodity Brokers Private Limited, Entity in which director(s) are interested	Advance Paid to company	On going	The Company has advanced amount for using the same in the ordinary course of business and at arm's length rate	August 4, 2015	September 25, 2015	85,000

*By order of the Board*  
**For SUGAL & DAMANI SHARE BROKERS LTD.**

Sd/-  
**Mahesh Chandak**  
*Executive Director*  
*DIN – 00050149*

Sd/-  
**S. Kannadasan**  
*Director*  
*DIN – 00050179*

**Place: Chennai**  
**Date: May 29, 2024**

**ANNEXURE D**

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

<b>S. No.</b>	<b>Particulars</b>	<b>Disclosure</b>	
1	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	Mr. S. Vinodh Kumar, Executive Director	-
		Mr. Mahesh Chandak, Executive Director	6.82 times
2	The percentage increase in remuneration of each director, in the financial year	Mr. S. Vinodh Kumar, Executive Director	-
		Mr. Mahesh Chandak, Executive Director	-
3	The percentage increase in the median remuneration of employees in the financial year	The median remuneration of the employees in the FY had increased by 6.82%. The calculation of % increase or decrease in Median Remuneration is done based on comparable employees. For this the employees who were not eligible for any increment have been excluded.	
4	The number of permanent employees on the rolls of the Company	The Company had 17 employees on the rolls as on March 31, 2024	
5	The explanation on the relationship between average increase in remuneration and Company performance	While recommending increase in remuneration, the Company takes into account various factors like financial performance of the Company and the group, comparison with peers, industry benchmarking and consideration towards cost of living adjustments and inflation. The Company follows holistic performance review mechanism to ensure that the increase is commensurate with the performance of employee and company.	
6	Comparison of the remuneration of the KMP against the performance of the Company	Please refer pt. no. 9 below	
7	Variations in the market capitalization of the Company	The Market Capitalisation of the Company as on March 31, 2024 was Rs. 16.18 Crores as compared to Rs 9.26 Crores as on March 31, 2023.	
	Price earnings ratio as at the closing date of the current FY and previous FY	The price earnings ratio of the Company was 7 as at March 31, 2024 and was 9.50 as at March 31, 2023.	
	% increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.	Not Applicable	



8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	6.82 Percentage. There is no change in managerial remuneration.	
9	Comparison of the each remuneration of the KMP against the performance of the Company	<b>Particulars</b>	<b>% of PAT for FY 2023-24</b>
		Mr. S. Vinodh Kumar, Executive Director	-
		Mr. Mahesh Chandak, Executive Director	7.79%
10	The key parameters for any variable component of remuneration availed by the directors.	The broad factors and guidelines considered for the variable remuneration of directors are: (a) Annual Performance Review of the Directors; and (b) Financial outcomes and profitability of the Company	
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not applicable	
12	Affirmation that the remuneration is as per the remuneration policy of the Company	It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.	

*By order of the Board*  
**For SUGAL & DAMANI SHARE BROKERS LTD.**

Sd/-  
**Mahesh Chandak**  
*Executive Director*  
DIN – 00050149

Sd/-  
**S. Kannadasan**  
*Director*  
DIN – 00050179

*Place: Chennai*  
*Date: May 29, 2024*

## ANNEXURE E

### REPORT ON CORPORATE GOVERNANCE

#### I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Sugal & Damani Share Brokers Limited believes in adopting the best practices of Corporate Governance and stands committed to good corporate governance. The spirit of Corporate Governance is shaped by the values of transparency, professionalism, accountability, and high levels of integrity in decision making. We have identified four core values of Learning, Teamwork, Speed and Excellence which are being institutionalized in our organization. Our policies are constantly reviewed and improved keeping in mind our goal of maximization of values to all the stakeholders. The stipulations of Corporate Governance mandated by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are being fully complied. However Corporate Governance is not applicable to our company since the Paid up capital does not exceed 10 crores and Net worth does not exceed 25 crores as on last day of the previous financial year.

#### II. BOARD OF DIRECTORS

##### Composition of the Board

As on March 31, 2024, the Company's Board comprised of Six Directors, out of which 3 are Non-Executive Directors. Thus the number of Non - Executive Directors is 50% of the total number of Directors. There are 3 Independent Directors. The composition of the Board is in conformity with the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Non-Executive Directors are professionals, having expertise in general corporate management, finance and other allied fields.

##### Director's Attendance Record and Directorships Held

As mandated by the Listing Regulations, none of the Independent Directors of the Company are whole-time directors in any listed Company and do not serve as an Independent Director in more than seven listed Companies. Further, none of the Directors on the Board are members of more than ten Board level committees or Chairman of more than five committees across all the Companies of which he/she is a Director. Details of the composition of the Board and attendance are given below:

##### Composition of the Board of Directors

Name of the Director	No. of Board Meetings attended	Attendance at previous AGM on 29.09.2023	No. of outside Directorships held	No. of membership/ Chairmanship in other Board Committees	Executive/ Non-Executive/ Independent
Mr. S. Kannadasan	4	Absent	Nil	3	Non-Executive & Independent

Mr. Prasan Chand Jain	3	Absent	6	Nil	Non-Executive
Mr. S. Vinodh Kumar <i>Executive Director</i>	4	Present	5	2	Executive
Mr. Mahesh Chandak <i>Executive Director</i>	4	Present	1	5	Executive
Mr. Rajesh Gurdas Wadhwa	3	Present	1	2	Non-Executive & Independent
Mrs. Dhanesh Mrinalini	3	Present	1	Nil	Non-Executive & Independent

- The directorship held by the Directors do not include directorship of foreign companies.
- Mr. Prasan Chand Jain and Mr. S. Vinodh Kumar are brothers.
- Mr. Prasan Chand Jain, Mr. S. Vinodh Kumar and Mr. Mahesh Chandak are a part of the Promoter Group.

### Number of Board Meetings

The Board of Directors met four times during the year on May 26, 2023, August 11, 2023, November 7, 2023, and February 13, 2024. The time gap between two consecutive Board Meetings did not exceed one hundred and twenty days.

### Meeting of Independent Directors

During the year under review, the Independent Directors met on August 11, 2023 without the attendance of non-independent directors and members of the management. All the three independent directors were present at the meeting. The meeting of the directors was held to inter-alia:

- Review the performance of the Non Independent Directors and the Board as a whole;
- Assess the quality, quantity and time lines of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

### Information supplied to the Board

The Board has complete access to all the information with the Company. The agenda and the papers for consideration of the Board are circulated well in advance. Adequate information including any important development connected with the business of the Company is circulated as part of Agenda papers and also placed at the meeting to enable the Board to take informed decisions.

Information in cases of appointment / re-appointment of Directors as required under Regulation 36 of the SEBI (Listing obligations and Disclosures requirements) Regulations, 2015 are given in a separate sheet forming part of the Notice of Annual General Meeting.

### Details of the Shares and Convertible instruments held by the Directors

Name of the Director	Category	Number of Shares held	No of convertible instrument held
Mr. S. Kannadasan	Non-Executive Independent	Nil	Nil
Mr. S. Vinodh Kumar	Executive	14,48,601	Nil
Mr. Mahesh Chandak	Executive	3,54,001	Nil
Mr. Prasan Chand Jain	Non-Executive	9,48,185	Nil
Mr. Rajesh Gurdas Wadhwa	Non-Executive Independent	Nil	Nil
Ms. Dhanesh Mrinalini	Non-Executive Independent	Nil	Nil

### Familiarization Programme for Board Members

The Board Members are provided with necessary documents, reports and internal policies which help them to understand the Company, its business and the regulatory framework in which the Company operates and equips them to effectively fulfill their role as a Director of the Company.

Further, the Directors are also updated about the compliances required to be made by them from time to time under various Acts and Statutes.

The details of Familiarization Programme imparted to Independent Directors are available on the Company's website [www.sugalshare.com](http://www.sugalshare.com) under Investor Relations > Company Policies > Familiarization Programme for Independent Directors.

The Independent Directors have been appointed for a term of 5 years and a formal letter of appointment has been given to each director in accordance with the Companies Act, 2013, which inter alia explains the role, functions, duties and responsibilities expected of him as a Director of the Company. The letters of appointment of Independent Directors are available on the Company's website.

### III. COMMITTEES OF THE BOARD

As on March 31, 2024, the Company consists of four Board-level Committees – Audit Committee, Stakeholder's Relationship Committee, Nomination and Remuneration Committee and Investment and Borrowing Committee.

All details pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee Members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below:

#### a) Audit Committee

As on March 31, 2024, the Audit Committee comprises of three members, namely Mr. S. Kannadasan, Mr. Rajesh Gurdas Wadhwa, Non-Executive & Independent Directors and Mr. Mahesh Chandak, Executive Director. The Committee's composition meets the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the members of the Audit Committee possess requisite accounting and financial management expertise.

The Audit Committee met four times during the year on May 26, 2023, August 11, 2023, November 7, 2023, and February 13, 2024. The time gap between any two meetings was less than

four months, The composition of the Audit Committee and attendance of members are given below:

Attendance Record of Sugal & Damani Share Brokers Limited Audit Committee during 2023-24

Name of Member	Category	Status	No. of Meetings	
			Held	Attended
Mr. S. Kannadasan	Non-Executive Independent	Chairman	4	4
Mr. Rajesh Gurdas Wadhwa	Non-Executive Independent	Member	4	3
Mr. Mahesh Chandak	Executive	Member	4	4

The Statutory Auditor and Internal Auditor are also regularly invited by the Audit Committee to discuss their comments and recommendations of accounts, internal controls and processes. The Statutory Auditors and Internal Auditors were present at the Audit Committee meetings held during the year.

The Audit Committee has the power to investigate any activity within its terms of reference, to seek information from any employee, to obtain outside legal or other professional advice and to secure attendance of outsiders with relevant expertise, if it considers necessary.

The Role and terms of reference of the Audit Committee has been defined under Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (earlier Clause 49(III) of Listing Agreement). The Committee reviews the Internal Audit Reports and action taken reports of the management thereupon. It also reviews and discusses with the management and Statutory Auditors, the quarterly results, financial statements and such other related issues before their submission to the Board.

The Board terms of reference of the Audit Committee therefore include:

- Recommendations for appointment, remuneration and terms of appointment of Auditors of the Company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Examination of the financial statement and the Auditor's report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitor the end use of funds raised through public offers and related matters;

The Company also has systems and procedures in place to ensure that the Audit Committee mandatorily reviews:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
- Internal audit reports relating to internal control weaknesses; and

- The appointment, removal and terms of remuneration of Statutory Auditor/Internal Auditor

## **b) Nomination and Remuneration Committee**

As on March 31, 2024, the Nomination and Remuneration Committee comprises of three members, namely Mr. S. Kannadasan, Non-Executive & Independent Director, Mr. Rajesh Gurdas Wadhwa, Non-Executive & Independent Director and Mr. Mahesh Chandak, Executive Director.

The Composition of Nomination and Remuneration Committee meets the requirements of Section 178 of the Companies Act, 2013, and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of Nomination and Remuneration Committee include:

The terms of reference of Nomination and Remuneration Committee cover all the areas mentioned under Section 178 of the Companies Act, 2013, the earlier Clause 49(IV) of the Listing Agreement with the Stock Exchanges and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The board terms of reference of the Nomination and Remuneration Committee include:

- Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to remuneration for the Directors, Key Managerial Personnel and other employees;
- Identifying persons who are qualified to become Directors/Independent Directors in accordance with the criteria laid down;
- Identifying and selecting potential individuals for appointment as Key Managerial Personnel and to other Senior Management Positions;
- Recommend to the Board appointment and removal of the aforementioned persons;
- Review and evaluate the performance of the Directors; and
- To carry out any other functions as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

## **Performance Evaluation criteria for Independent Directors**

Performance evaluation of each independent Director of the Company is done regularly by the Board of Directors of the Company on the basis of the parameters such as percentage attendance at Board Meetings, participation in discussions, preparedness for meetings by reading of the relevant papers, level of engagement, contribution in terms of improving business performance, proactive availability for Company's business, besides Board Meetings, etc. as laid down in the Nomination and Remuneration Policy of the Company.

## **Remuneration Policy**

Remuneration Policy of the Company is based on the following objectives:

- a) To determine and recommend to the Board the remuneration package of the Executive Directors and sitting fees to Non-Executive Directors.
- b) To approve in the event of loss or inadequacy of profits in any year, the minimum remuneration payable to the Executive Directors, considering the limits and subject to the parameters as prescribed under the provisions of the Companies Act, 2013.

- c) Such other functions as required or recommended by Board or under the provisions of the Listing Regulations.

### Remuneration Paid to Directors for 2023 - 24

The Remuneration paid to Executive/Non-executive including Independent Directors are calculated in accordance with the provisions of the Companies Act, 2013, as approved by the Shareholders in their General Meeting subject to terms specified in Articles of Association of the Company. The details of remuneration paid, during the year, to the Directors are given below:

#### Details of remuneration paid to Directors for 2023-24

Name of Director	Category	Sitting Fee (Rs.)	Salaries (Rs.)	Total (Rs.)
Mr. S. Kannadasan	Non-Executive Independent	24,000	Nil	24,000
Mr. Prasan Chand Jain	Non-Executive	15,000	Nil	15,000
Mr. S. Vinodh Kumar	Executive	Nil	Nil	Nil
Mr. Mahesh Chandak	Executive	Nil	*18,00,000	*18,00,000
Mr. Rajesh Gurdas Wadhwa	Non-Executive Independent	18,000	Nil	18,000
Ms. Dhanesh Mrinalini	Non-Executive Independent	15,000	Nil	15,000

\* Inclusive of allowances

There is no notice period or severance fee provided in the terms of appointment / re-appointment of the Executive Directors.

The Company does not have any Stock Option Scheme.

### Remuneration Policy

#### Remuneration paid to Executive Director

##### Mr. Mahesh Chandak

At the Board Meeting held on 12.08.2021, Mr. Mahesh Chandak (DIN: 00050149) was re-appointed as Whole Time Director of the Company, designated as Executive Director on the following terms, conditions and remuneration:

**Basic Salary:** Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) p.m. (i.e., Rs. 18,00,000/- p.a.)

#### Perquisite(s):

**Employer's Contribution to Provident Fund:** Rs. 15,000/- (Rupees Fifteen Thousand only) p.m. (i.e. Rs. 1,80,000/- p.a.).

**Explanation:**

Perquisites shall be evaluated as per the Income-tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

**Remuneration paid to Non-Executive Directors**

The Non-Executive Directors do not draw any remuneration from the Company. They are entitled only to sitting fees for every meeting of the Board and Audit Committee attended. The total sitting fees paid to them for attending the meetings in 2023-24 are given elsewhere in this report.

The sitting fees are being paid to the Non-Executive Directors at the following rates:

- Rs. 5,000/- per Director for every meeting of the Board attended.
- Rs. 1,000/- per Director for every meeting of the Audit Committee attended.

There is no other pecuniary relationship or transaction of the Non-Executive Directors vis-a-vis the Company.

**c) Stakeholders' Relationship Committee**

As on March 31, 2024, the Committee comprises of two members, namely Mr. S. Kannadasan, Non-Executive Independent Director and Mr. Mahesh Chandak, Executive Director. The Committee's composition and the terms of reference meet with the requirements of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Section 178 of the Companies Act, 2013.

The terms of reference to this Committee is to look into and redress the complaints received from investors, in coordination with the Company's Registrar and Share Transfer Agent. The Committee periodically reviews all matters connected with Company's transfer/transmission and transposition of shares.

During the year 2023-24, no complaint was received from Shareholders. There were no transfer/transmission and / or issue of duplicate share certificate(s), demat/remat request received by the Company during the year.

**d) Investment & Borrowing Committee**

As on March 31, 2024, the Committee comprises of two members, namely Mr. S. Vinodh Kumar, and Mr. Mahesh Chandak, Executive Directors. The Board has constituted Investment & Borrowing Committee for the purpose of determination, review and evaluation of the Investments made / to be made by the Company in the course of Business and report the same to the Board on a quarterly basis.

The Composition of Investment & Borrowing Committee and details of meetings attended by the Directors are given below:



### Attendance Record of Sugal & Damani Share Brokers Limited Investment & Borrowing Committee during 2023-24

Name of Members	Category	Status	No. of Meetings	
			Held	Attended
Mr. Mahesh Chandak	Executive	Chairman	4	4
Mr. S. Vinodh Kumar	Executive	Member	4	4

## IV. FINANCIAL HIGHLIGHTS AND MANAGEMENT DISCUSSION & ANALYSIS

### Financial Highlights

(Rs.)

Particulars	F.Y.2024	F.Y.2023
Sales	6,38,70,841	2,59,03,116
Net Sales	6,38,70,841	2,59,03,116
PBT	2,99,52,999	1,51,07,205
PAT	2,31,10,726	97,70,401
Total Comprehensive Income	2,20,19,820	85,01,531

### Management Discussion and Analysis

The Directors' Report includes Management Discussion and Analysis.

## V. GENERAL BODY MEETINGS

Details about Location and time of last three Annual General Meetings are as under:

Financial Year	Date of AGM	Time	Venue
2023	29.09.2023	11:30 A.M.	Meeting held through Video Conferencing
2022	28.09.2022	11:30 A.M.	Meeting held through Video Conferencing
2021	29.09.2021	11:30 A.M.	Meeting held through Video Conferencing

### Special resolutions passed during the last three AGMs

Date of AGM	Particulars
29.09.2023	No special resolution
28.09.2022	1. Appointment of M/s. Diyali B And Associates, Chartered Accountants as the Auditor of the Company in place of Retiring Auditor.
29.09.2021	1. Re-appointment of Mr. S. Vinodh Kumar as Whole Time Director 2. Re-appointment of Mr. Mahesh Chandak as Whole Time Director 3. Approval of loan, Investment, Guarantee or Security under section 185 of Companies Act, 2013.

### Postal Ballot

No resolutions were passed by Postal Ballot during the year 2023-24.

### Appointment/Re-appointment of Directors

Pursuant to the Articles of Association of Company, provisions of the Companies Act 2013 and the rules made there under one-third of the rotational Directors shall retire by rotation at every Annual General Meeting of the Company excluding the Independent Directors. Accordingly, Mr. S Vinodh Kumar and Mr. Mahesh Chandak, Executive Directors of the Company retires by rotation at the ensuing Annual General Meeting and are eligible for re-appointment.

## VI. MEANS OF COMMUNICATION WITH SHAREHOLDERS

The quarterly financial results are published in “Trinity Mirror”, English Newspaper and “Makkal Kural”, Regional Newspaper, within the stipulated time. These Financial Results and quarterly Shareholding Pattern are electronically filed to the Stock Exchange and are also uploaded on Company’s website [www.sugalshare.com](http://www.sugalshare.com) under Investor Relations > Reporting > Quarterly Financial Results. The Annual Report containing inter-alia, the Audited Financial Statements, Directors Report, Auditors Report and other important information is circulated to the members well in advance of the Annual General Meeting.

## VII. GENERAL SHAREHOLDERS INFORMATION

### Annual General Meeting

Date : September 27, 2024  
Time : 11:30 A.M.

### Financial Calendar

Financial Year: April 01, 2023 to March 31, 2024

For the year ended March 31, 2024, results will be announced:

First quarter : By mid of August, 2023  
Second quarter : By mid of November, 2023  
Third quarter : By mid of February, 2024  
Fourth quarter : By mid of May, 2024

## Book Closure

The dates of book closure are from September 13, 2024 to September 27, 2024 inclusive of both days.

**Corporate Identification Number (CIN):** L65991TN1993PLC028228

The Company has no outstanding ADRs/GDRs/Warrants or any convertible instruments.

## Listing on Stock Exchanges and Stock Code

Shares of the Company are listed on Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai – 400 001. (Stock Code – 511654). Listing fee to the Stock Exchange has been paid up to date.

**Market Price Data:** High/Low in each month of Financial Year 2023-24 on Bombay Stock Exchange:

Month	High Rs.	Low Rs.	Month	High Rs.	Low Rs.
Apr, 2023	16.45	14.08	Oct, 2023	19.92	16.75
May, 2023	17.40	14.00	Nov, 2023	36.84	17.51
June, 2023	15.90	13.20	Dec, 2023	31.41	24.72
July, 2023	15.75	12.93	Jan, 2024	33.43	25.31
Aug, 2023	22.05	13.73	Feb, 2024	31.94	24.83
Sept, 2023	21.24	17.35	Mar, 2024	31.45	25.39

## Registrars and Transfer Agents, Share Transfer System

**M/s. Cameo Corporate Services Ltd.**  
No. 1, Subramanian Building, V Floor  
Club House Road  
Chennai - 600 002

are functioning as the Registrars and Share Transfer Agents of the Company to deal with transfer of shares in physical form and also for electronic connectivity.

Share transfers are registered and returned in the normal course within an average period of 15 days from the date of receipt, if the documents are clear in all respects.

Requests for dematerialization of shares are processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited within 15 days by M/s. Cameo Corporate Services Limited.

The International Securities Identification No. (ISIN) allotted to the Company is **INE 309D01011**.

**Categories of Shareholding as on March 31, 2024:**

Category	No. of shares	% of total shares
Promoters and Associates	44,39,902	71.04
Nationalised Banks	0	0.00
NRIs	32,508	0.52
Others (includes holding of Corporate Bodies)	17,77,597	28.44
<b>TOTAL</b>	<b>62,50,007</b>	<b>100.00</b>

**Distribution of Shareholding as on March 31, 2024:**

No. of shares	No. of Shareholders	% of total shareholders	No. of shares	% of total shares
Up to 500	2654	87.16	312101	4.99
501 to 1000	198	6.50	160633	2.57
1001 to 2000	88	2.89	138285	2.21
2001 to 3000	28	0.92	70998	1.14
3001 to 4000	9	0.29	33349	0.54
4001 to 5000	17	0.56	79525	1.27
5001 to 10000	27	0.89	212149	3.39
10001 and above	24	0.79	5242967	83.89
<b>TOTAL</b>	<b>3045</b>	<b>100.00</b>	<b>6250007</b>	<b>100.00</b>

Dematerialisation of Shares: 59,57,533 shares (95.32%) of the Company have been dematerialised as on March 31, 2024.

**Plant Location:** Not applicable. The Company is a Share Broking Company having its Registered Office at Chennai.

**Address of Correspondence:** Investors and Shareholders can correspond with the Company at the following address:

**The Executive Director**

*Sugal & Damani Share Brokers Limited*  
*'Siyat House' III Floor, 961, Poonamallee High Road*  
*Chennai – 600 084*

Phone Nos. 28587105 - 06

E-mail for Investors: [sugalshare\\_2008@rediffmail.com](mailto:sugalshare_2008@rediffmail.com)

For redressal of grievances: [info.sdsbl@gmail.com](mailto:info.sdsbl@gmail.com)

## VIII. DISCLOSURES

### **Related Party Transaction**

All related party transactions are approved by the Audit Committee. There were no materially significant related party transactions which may have potential conflict with the interests of the Company at large.

### **Transfer to Investor Education and Protection Fund**

In terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and Amendment Rules, 2017, the Company is required to transfer the unclaimed dividend which has not been claimed for seven consecutive years or more, to IEPF Authority. The total number of shares transferred to IEPF is 2,38,252.

List of Shareholders whose dividend remain unclaimed till the date of Annual General Meeting held on September have been uploaded on the website of the Company [www.sugalshare.com](http://www.sugalshare.com) under Investor Relations -> Reporting -> Statement of Unclaimed & Unpaid Dividend. Shareholders are requested to check their unpaid dividend from the list and contact the Registrars and Share Transfer Agents to encash these unpaid dividends.

### **Details of Non-Compliance by the Company**

Sugal & Damani Share Brokers Limited has complied with all the requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges or SEBI or any authority on any matter during the year under review.

### **Whistle Blower Policy**

The Company has an established mechanism to Directors, Employees and stakeholders to report concerns about unethical behavior, actual or suspected fraud, or violation of the Code of Conduct. It also provides for adequate safeguards against victimization of Directors/Employees who avail the mechanism. The Company affirms that no personnel have been denied access to the audit committee to lodge their Grievances. The Company has formulated a Whistle Bowler Policy and Vigil Mechanism which is also available on the Company's website [www.sugalshare.com](http://www.sugalshare.com) under Investor Relations > Company Policies > Whistle Bowler Policy & Vigil Mechanism.

### **Code of Conduct**

The Company has posted the code of Ethics & Business Conduct for Directors and Senior Management on its website [www.sugalshare.com](http://www.sugalshare.com) under Investor Relations > Company Policies > Ethics & Business Conduct.

### **Policy on Risk Management**

In accordance with the requirement of Corporate Governance the Board of Directors of the Company has adopted a policy on Risk Management for assessment and minimization procedure of risk for periodical review by the Board.

### **Code for Prevention of Insider Trading**

In accordance with Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has formulated Code of Conduct & Internal Procedures for regulating, monitoring & reporting of Trading by Insiders. Ms. Radhika Maheshwari has been designated as the Compliance Officer responsible for compliance of policies, procedures, maintenance of records, etc., for the adherence to the said Policy.

### **No Harassment Policy**

No Harassment Policy drafted as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 & the rules made there under was adopted by the Board at its meeting held on January 31, 2014.

### **POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURES**

In terms of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Regulations"), Sugal and Damani Share Brokers Limited (hereinafter referred to as "the Company") has framed a Policy for determination of materiality of events/ information. Further, the detailed policy are provided on our website, at [www.sugalshare.com/company/policies/policy on determination of materiality for disclosures](http://www.sugalshare.com/company/policies/policy%20on%20determination%20of%20materiality%20for%20disclosures).

### **POLICY ON PRESERVATION OF DOCUMENTS**

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") the Company has formulated the Policy on Preservation of Documents with the objective of classifying various documents, records and registers for the purpose of maintenance and preservation. Further, the detailed policies are provided on our website, at [www.sugalshare.com/company/policies/policy on preservation of documents](http://www.sugalshare.com/company/policies/policy%20on%20preservation%20of%20documents).

### **(B) ADOPTON OF NON-MANDATORY REQUIREMENTS**

- |     |   |  |
|-----|---|--|
| (a) | Whether Chairman of the Board is entitled to maintain a Chairman's office at Company's expense and also incurred in performance of his duties.  | The Chairman of the Board does not keep any office in the Regd. office of the Company.   |
| (b) | Shareholders' Rights – The half yearly declaration of financial performance including summary of the significant events in last 6 months should be sent to each household of shareholders | <p>As the Company's half-yearly results are published in an English Newspaper and in a Tamil Newspaper, the same are not sent to the shareholders of the Company.</p> <p>There is no publication of second half-yearly results as the annual audited results are approved by the Board and then published in the newspapers and also communicated to the shareholders through the Annual Report.</p> |



## CEO/CFO CERTIFICATION

**THE BOARD OF DIRECTORS,  
SUGAL & DAMANI SHARE BROKERS LIMITED  
CHENNAI**

### **Re.: Financial Statements for the year 2023 - 24 - Certification by CEO and CFO**

I, Dhakshayani, Chief Financial Officer of Sugal & Damani Share Brokers Limited, on the basis of the review of the Financial Statements and the Cash Flow Statement for the Financial Year ended March 31, 2024 and to the best of my knowledge and belief, hereby certify that:-

1. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Indian Accounting Standards, applicable laws and regulations.
3. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2024 which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of the Internal Control Systems of the Company pertaining to financial reporting and I have disclosed to the Auditor and the Audit Committee those deficiencies, of which I am aware, in the design or operation of the Internal Control Systems and that I have taken the required steps to rectify these deficiencies.
5. I further certify that:-
  - a) there have been no significant changes in internal control over financial reporting during this year;
  - b) all significant changes in accounting policies during the year, if any, have been disclosed in the notes to the financial statements;
  - c) there have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control system over financial reporting.

**Sd/-  
Dhakshayani  
Chief Financial Officer**

**Place: Chennai  
Date: May 29, 2024**



**DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT**

To  
The Members of Sugal & Damani Share Brokers Limited

I, Mahesh Chandak, Executive Director of Sugal & Damani Share Brokers Limited, to the best of my knowledge and belief, declare that all the members of the Board of Directors and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and Ethics for the current year.

**Place: Chennai**  
**Date: May 29, 2024**

**Sd/-**  
**(Mahesh Chandak)**  
**Executive Director**  
**DIN - 00050149**

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**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF SUGAL & DAMANI SHARE BROKERS LIMITED**  
**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **M/s Sugal & Damani Share Brokers Limited** ("the Company"), which comprises the Balance Sheet as at 31<sup>st</sup> March, 2023, 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 standalone financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023, the profit 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 financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We do not have any key audit matters that needs to be communicated in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual 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. 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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

the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account and with the returns received from the branches not visited by us.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid 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, as amended 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 standalone financial position.

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

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

(iv)(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(v) The company has neither declared nor paid any interim or final dividend during the year.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For DIYALI B AND ASSOCIATES**

Chartered Accountants

Firm Regn No: 017740S

Sd/-

**DIYALI B**

Proprietor

Membership No: 242354

Place: Chennai

Date: 26<sup>th</sup> May, 2023

**UDIN: 23242354BGZGMS5138**

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of M/s Sugal & Damani Share Brokers Limited of even date.)

**Report on the Internal Financial Controls over Financial Reporting under clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013(“the Act”)**

We have audited the internal financial controls over financial reporting of **M/s Sugal & Damani Share Brokers Limited** (“the Company”) as of 31st March, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the company for the year ended on that date.

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

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

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing specified under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

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

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

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

### **Opinion**

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

### **For DIYALI B AND ASSOCIATES**

Chartered Accountants

Firm Regn No: 017740S

Sd/-

**DIYALI B**

Proprietor

Membership No: 242354

Place: Chennai

Date: 26<sup>th</sup> May, 2023

**UDIN : 23242354BGZGMS5138**



**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of M/s Sugal & Damani Share Brokers Limited of even date.)**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. a. (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipments and relevant details of right-of-use assets.  
  
(B) The company has maintained proper records showing full particulars of intangible assets.
- b. The Property, Plant and Equipments of the Company have been physically verified by the management at reasonable intervals and as informed, no material discrepancies were noticed on such verification.
- c. The title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- d. The company has not revalued its Property, Plant and Equipments (including Right of Use assets) or intangible assets during the year.
- e. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. a. The inventories have been physically verified at reasonable intervals by the management and in the opinion, the coverage and procedure of such verification by the management is appropriate.
- b. The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. The company, during the year, has not provided loans or provided advances in the nature of loans or made any investment in or provided any guarantee or security to companies, firms Limited Liability Partnerships or any other parties. Hence reporting under clause 3(iii)(a) to clause 3(iii)(f) of the Order are not applicable.
4. The Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.

5. The company has not accepted any deposits or amounts which are deemed to be deposits during the year. Hence, reporting under clause 3(v) of the Order is not applicable.
6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the company.
7. (a) The company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee's State Insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues were outstanding, as on the last day of the financial year, for a period of more than six months from the date they became payable.

- (b) There are no dues of Goods and Service Tax, Income Tax, Provident Fund, Employee's State Insurance, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues outstanding on account of any disputes.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. a. The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lenders.
  - b. The company is not a declared willful defaulter by any bank or financial institution or other lender.
  - c. The term loans were applied for the purpose for which the loans were obtained.
  - d. No funds raised on short term basis have been utilised for long term purposes.
  - e. The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - f. The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10.a. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
  - b. The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

11. a. According to the information and explanations given to us, no material fraud by the company or on the company has been noticed or reported during the year.
  - b. No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - c. We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
12. The Company is not a Nidhi company. Accordingly, Paragraph 3 (xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the record of the company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Financial Statements as required by the applicable accounting standards.
14. a. The company has an internal audit system commensurate with the size and nature of its business.
  - b. We have considered the reports of the Internal Auditors for the period under audit in determining the nature, timing and extent of our audit procedures.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors.
16. a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.
  - b. The company has not conducted any Non-Banking Financial activities or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
  - c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
  - d. The Group does not have any CIC as part of the Group.
17. The company has neither incurred cash losses during the financial year under audit nor in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company

is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. a. There are no unspent amounts towards Corporate Social Responsibility (CSR), other than with respect to the ongoing projects, requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act.

b. There were no amounts remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing projects.

**For DIYALI B AND ASSOCIATES**

Chartered Accountants  
Firm Regn No: 017740S

Sd/-

**DIYALI B**

Proprietor

Membership No: 242354

Place: Chennai

Date: 26<sup>th</sup> May, 2023

**UDIN: 23242354BGZGMS5138**

# Sugal & Damani Share Brokers Limited

Balance Sheet as at 31-Mar-2024



Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
		Rs in Lakhs	Rs in Lakhs
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant & equipment	3	10.15	5.79
(b) Capital work-in-progress	3 (a)	-	6.95
(c) Other Intangible assets	4	0.42	0.41
(d) Financial assets			
(i) Investments	5	182.43	147.82
(ii) Loans	6	70.49	165.44
(iii) Others	7	-	2.13
(e) Deferred tax assets (net)	14	1.82	0.85
(f) Other non-current assets		-	-
		<b>265.31</b>	<b>329.39</b>
<b>(2) Current assets</b>			
(a) Inventories	8	1,633.87	2.38
(b) Financial assets			
(i) Investments	9	-	330.47
(ii) Trade receivables	10	23.11	15.41
(iii) Cash & cash equivalents	11	0.97	8.94
(iv) Bank balances other than (iii) above	12	288.37	1,106.42
(v) Loans	13	29.30	3.65
(vi) Others		-	-
(c) Current tax assets (net)	14	45.54	33.49
(d) Other current assets	15	464.09	351.36
		<b>2,485.25</b>	<b>1,852.12</b>
<b>TOTAL ASSETS</b>		<b>2,750.56</b>	<b>2,181.51</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Equity Share Capital	16	625.00	625.00
(b) Other equity	17	1,501.17	1,280.97
		<b>2,126.17</b>	<b>1,905.97</b>
<b>(2) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Deferred tax liabilities (Net)	14	-	-
(c) Provisions	18	7.60	6.36
		<b>7.60</b>	<b>6.36</b>
<b>(3) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	19	386.99	104.95
(ii) Trade payables			
-Dues of micro enterprises and small enterprises		-	-
-Dues of creditors other than micro enterprises and small enterprises	20	168.05	147.17
(iii) Other financial liabilities	21	6.15	6.19
(b) Other current liabilities	22	55.60	10.87
		<b>616.79</b>	<b>269.18</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>2,750.56</b>	<b>2,181.51</b>
<b>Significant accounting policies</b>	2		

The notes referred to above form an integral part of these financial statements.

As per our report of even date

**For DIYALI B AND ASSOCIATES**

Chartered Accountants

Firm's Regn. No : 017740S

Sd/-

**DIYALI B**

Proprietor

Membership No : 242354

Place : Chennai

Date : 29th May 2024

Sd/-

**Mahesh Chandak**

Whole time director

DIN : 00050149

Sd/-

**Radhika Maheshwari**

Company Secretary

Sd/-

**Santhanam Kannadasan**

Director

DIN : 00050177

Sd/-

**Dhakshayani**

Chief Financial Officer

**Sugal & Damani Share Brokers Limited**  
**Profit and loss statement for the year ended 31-Mar-2024**



	Particulars	Note No.	Year ended 31st March,	Year ended 31st March,
			2024	2023
			Rs in Lakhs	Rs in Lakhs
<b>I</b>	<b>Revenue</b>			
	Revenue from operations	23	488.24	125.93
	Other income	24	150.47	133.10
	<b>Total Revenue</b>		<b>638.71</b>	<b>259.03</b>
<b>II</b>	<b>Expense</b>			
	Purchase of Stock In Trade		1,743.10	-
	Cost of service	25	11.05	3.03
	Changes in inventories	26	(1,631.49)	(0.58)
	Employee benefits expense	27	101.15	78.54
	Finance cost	28	58.34	0.91
	Depreciation and amortization expense	3 & 4	2.84	2.08
	Other expenses	29	54.19	23.98
	<b>Total expenses</b>		<b>339.18</b>	<b>107.96</b>
<b>III</b>	<b>Profit / (Loss) before exceptional items and tax</b>		<b>299.53</b>	<b>151.07</b>
<b>IV</b>	<b>Exceptional items</b>		-	-
<b>V</b>	<b>Profit before tax (III-IV)</b>		<b>299.53</b>	<b>151.07</b>
<b>VI</b>	<b>Tax expense:</b>			
	- Current tax		67.39	36.75
	- Current tax (Previous Years)		0.01	16.20
	- Deferred tax	14	1.02	0.41
			<b>68.42</b>	<b>53.36</b>
<b>VII</b>	<b>Profit / (Loss) for the year (V - VI)</b>		<b>231.11</b>	<b>97.71</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>			
	(A) Items that will be reclassified to profit or loss			
	(B) Items that will not be reclassified to profit or loss			
	Net gain/(loss) on equity instruments through OCI		(11.61)	(18.59)
	Income tax effect on above		1.99	3.19
	Remeasurement of defined benefit cost through OCI		(1.29)	2.71
	Income tax effect on above		-	-
			<b>(10.91)</b>	<b>(12.69)</b>
<b>IX</b>	<b>Total Comprehensive Income (VII+VIII)</b>		<b>220.20</b>	<b>85.02</b>
	<b>Earnings per share</b>			
	- Basic & Diluted (In Rupees)		<b>3.70</b>	<b>1.56</b>
	<b>Significant accounting policies</b>	<b>2</b>		

The notes referred to above form an integral part of these financial statements

As per our report of even date

**For DIYALI B AND ASSOCIATES**

Chartered Accountants

Firm's Regn. No : 017740S

Sd/-

**DIYALI B**

Proprietor

Membership No : 242354

Place : Chennai

Date : 29th May 2024

**For and on behalf of the Board and Directors of**  
**Sugal & Damani Share Brokers Limited**

Sd/-

**Mahesh Chandak**

Whole time director

DIN : 00050149

Sd/-

**Radhika Maheshwari**

Company Secretary

Sd/-

**Santhanam Kannadasan**

Director

DIN : 00050177

Sd/-

**Dhakshayani**

Chief Financial Officer

**Sugal & Damani Share Brokers Limited**  
Cash flow statement for the year ended 31st March, 2024



Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before extraordinary items and tax	299.53	151.07
<b>Adjustments for :</b>		
Depreciation and amortization	2.84	2.08
Asset Discarded	1.62	-
Profit on Sale of Assets	(5.99)	-
Remeasurement of defined benefit cost	(1.29)	2.71
Interest paid	58.34	0.91
Interest income	(49.98)	(44.91)
Dividend income	(1.42)	(1.76)
Net (gain)/loss on sale of investments	(51.87)	(27.36)
	<b>(47.75)</b>	<b>(68.33)</b>
<b>Operating profit / (loss) before working capital changes</b>	<b>251.78</b>	<b>82.74</b>
<b>Movement in working capital</b>		
Inventories	(1,631.48)	(0.58)
Trade receivables	(7.71)	40.13
Other receivables	776.75	(1,249.80)
Trade payables	20.87	(1.35)
Other liabilities	45.93	4.02
	<b>(795.64)</b>	<b>(1,207.58)</b>
Cash flow from extraordinary items	-	-
<b>Cash generated from operations</b>	<b>(543.86)</b>	<b>(1,124.84)</b>
Net income tax (paid) / refunds	(79.45)	(37.92)
<b>Net cash flow from operating activities (A)</b>	<b>(623.31)</b>	<b>(1,162.76)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for Property, plant and equipments (Net)	(3.09)	(7.56)
Proceeds from disposal of property, plant and equipments	7.20	-
Purchase of Investments	(238.53)	(133.43)
Proceeds from sale of investments	574.66	1,148.89
Interest received	49.98	44.91
Dividend received	1.42	1.76
<b>Net cash (used in) investing activities (B)</b>	<b>391.64</b>	<b>1,054.57</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(58.34)	(0.91)
Proceeds from borrowings	282.04	104.95
Repayment of Borrowings	-	-
Net issue / (redemption) of shares	-	-
<b>Net cash (used in) financing activities (C)</b>	<b>223.70</b>	<b>104.04</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(7.97)</b>	<b>(4.15)</b>
Cash and cash equivalents at the beginning of the year	8.94	13.09
<b>Cash and cash equivalents at the end of the year</b>	<b>0.97</b>	<b>8.94</b>
<b>Components of Cash and Cash Equivalents</b>		
(a) Cash on hand	0.18	0.79
(b) Balances with banks		
(i) In current accounts	0.79	8.15
(ii) In deposit accounts	-	-
	<b>0.97</b>	<b>8.94</b>
	-	-

The notes referred to above form an integral part of these financial statements

As per our report of even date

**For DIYALI B AND ASSOCIATES**

Chartered Accountants

Firm's Regn. No : 017740S

Sd/-

**DIYALI B**

Proprietor

Membership No : 242354

Place : Chennai

Date : 29th May 2024

**For and on behalf of the Board and Directors of**

**Sugal & Damani Share Brokers Limited**

Sd/-

**Santhanam Kannadasan**

Director

DIN : 00050177

Sd/-

**Dhakshayani**

Chief Financial Officer

Sd/-

**Mahesh Chandak**

Whole time director

DIN : 00050149

Sd/-

**Radhika Maheshwari**

Company Secretary

**Sugal & Damani Share Brokers Limited**  
**STATEMENT OF CHANGES IN EQUITY (SOCEI)**



Statement of Changes in Equity (SOCIE)			
(A) : Equity Share Capital			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Rs in Lakhs	Rs in Lakhs	
Balance at the beginning of the reporting period	625.00	625.00	
Changes in equity share capital due to prior period errors	-	-	
Restated balance at the beginning of the reporting period	625.00	625.00	
Changes in equity share capital during the year	-	-	
Balance at the end of the reporting period	<b>625.00</b>	<b>625.00</b>	

**(B) : Other Equity**

Particulars	Reserve & Surplus		Items of OCI	Total Equity
	Capital reserve	Retained earnings	Equity Instruments through OCI	
<b>Balance at 1st April 2022</b>	<b>1.54</b>	<b>1,160.07</b>	<b>34.35</b>	<b>1,195.96</b>
Change in accounting policy or prior period errors	-	-	-	-
<b>Restated balance at 1st April 2022</b>	<b>1.54</b>	<b>1,160.07</b>	<b>34.35</b>	<b>1,195.96</b>
Profit for the year	-	97.70	-	97.70
Other comprehensive income for the year net of income tax	-	-	(15.40)	(15.40)
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	-	-	2.71	2.71
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>97.70</b>	<b>(12.69)</b>	<b>85.01</b>
Cash dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
<b>Total dividend</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance at 31st March, 2023</b>	<b>1.54</b>	<b>1,257.77</b>	<b>21.66</b>	<b>1,280.97</b>
<b>Balance at 1st April 2023</b>	<b>1.54</b>	<b>1,257.77</b>	<b>21.66</b>	<b>1,280.97</b>
Change in accounting policy or prior period errors	-	-	-	-
<b>Restated balance at 1st April 2023</b>	<b>1.54</b>	<b>1,257.77</b>	<b>21.66</b>	<b>1,280.97</b>
Profit for the year	-	231.11	-	231.11
Other comprehensive income for the year net of income tax	-	-	(9.62)	(9.62)
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	-	-	(1.29)	(1.29)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>231.11</b>	<b>(10.91)</b>	<b>220.20</b>
Cash dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
<b>Total dividend</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance at 31st March, 2024</b>	<b>1.54</b>	<b>1,488.88</b>	<b>10.75</b>	<b>1,501.17</b>

As per our report of even date

**For DIYALI B AND ASSOCIATES**

Chartered Accountants

Firm's Regn. No : 017740S

Sd/-

**DIYALI B**

Proprietor

Membership No : 242354

Place : Chennai

Date : 29th May 2024

**For and on behalf of the Board and Directors of  
Sugal & Damani Share Brokers Limited**

Sd/-

**Santhanam Kannadasan**

Director

DIN : 00050177

Sd/-

**Mahesh Chandak**

Whole time director

DIN : 00050149

Sd/-

**Radhika Maheshwari**

Company Secretary

Sd/-

**Dhakshayani**

Chief Financial Officer



Note	Particulars
1	<p><b><u>Corporate information</u></b></p> <p>Sugal &amp; Damani Share Brokers Limited (CIN : L65991TN1993PLC028228) , a public limited company incorporated under Company Act, is registered with SEBI to function as a share broker. The Registered office of the company is situated at : No 961, Siyat House, III Floor, Poonamallee High Road, Chennai-600084.</p>
2	<p><b><u>Basis of preparation of financial statements</u></b></p>
2.1	<p><b><u>Basis of preparation and compliance with Ind AS</u></b></p> <p>The Financial Statements of the Company as at and for the year ended 31st March 2023 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('Act'), and the Companies (Indian Accounting Standards) Rules issued from time to time and relevant provisions of the Companies Act, 2013 (collectively called as Ind AS).</p>
2.2	<p><b><u>Basis of measurement</u></b></p> <p>The financial statements have been prepared on a going concern basis, using historical cost convention and on an accrual method of accounting, except for financial assets, financial liabilities and defined benefit plans which have been measured at fair value, as required by relevant Ind AS.</p>
2.3	<p><b><u>Current and non-current classification</u></b></p> <p>The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.</p> <p>An asset is classified as current if it satisfies any of the following criteria:</p> <ol style="list-style-type: none"> <li>It is expected to be realised or intended to be sold in the Company's normal operating cycle.</li> <li>It is held primarily for the purpose of trading,</li> <li>It is expected to be realised within twelve months after the reporting period, or</li> <li>It is a cash or cash equivalent unless restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting period.</li> </ol> <p>All other assets are classified as non-current</p> <p>A liability is classified as current if it satisfies any of the following criteria:</p> <ol style="list-style-type: none"> <li>it is expected to be settled in the Company's normal operating cycle,</li> <li>it is held primarily for the purpose of trading,</li> <li>it is due to be settled within twelve months after the reporting period</li> <li>there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.</li> </ol> <p>The Company classifies all other liabilities as noncurrent. Current liabilities include current portion of non-current financial liabilities.</p> <p>Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.</p>
2.4	<p><b><u>Use of estimates and assumptions</u></b></p> <p>The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.</p>
2.5	<p><b><u>Property, plant and equipment</u></b></p> <p>Property, plant and equipments are stated at historical cost less accumulated depreciation. Cost comprises of purchase price and other attributable costs , if any , in bringing the assets to its working condition for its intended use.</p> <p><u>Depreciation</u></p> <p>(i) Depreciation on Property, plant and equipment is provided for on Straight Line method in the manner prescribed in Part C of Schedule II of the Companies Act,2013 and reckoning the maximum residual value @ 5% of the original cost of the asset.</p> <p>(ii) In respect of addition of assets during the year, depreciation has been provided on Pro-rata basis.</p>
2.6	<p><b><u>Inventories</u></b></p> <p>Stocks are valued at cost or net realizable value whichever is less.</p>

## 2.7 Revenue recognition

### Brokerage and Commission receipts

Brokerage and Commission receipts are recognised on accrual basis.

### Dividend Income

Dividend income is recognised upon approval by relevant authority and the right to receive is established.

### Interest Income

Interest income is recognised on the time proportion basis, by reference to the principal outstanding and effective interest rate applicable.

## 2.8 Employee benefits

### (i) Short-term employee benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

### (ii) Post Employment benefits

#### (a) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Contributions paid/payable for Provident Fund of eligible employees is recognized in the statement of Profit and Loss each year.

#### (b) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

Post employment benefits are recognized as an expense in the statement of profit and loss for the year in which the employee has rendered services. The calculation of defined benefit obligation is performed by a qualified actuary using the projected unit credit method.

## 2.9 Financial instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset.

### (A) Financial Assets

The Company determines the classification of its financial assets at initial recognition. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

The financial assets are classified in the following measurement categories:

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

b) Those to be measured at amortised cost.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss as incurred. Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments.

#### (i) Amortised Cost

The Company classifies its financial assets as at amortised cost only if both of the following criteria are met:

a) The asset is held within a business model with the objective of collecting the contractual cash flows, and

b) The contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at amortised cost include loans receivable, trade and other receivables, and other financial assets that are held with the objective of collecting contractual cash flows. After initial measurement at fair value, the financial assets are measured at amortised cost using the effective interest rate (EIR) method, less impairment.

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 in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the Statement of Profit or Loss in other income.

(ii) Fair value through other comprehensive income

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the asset's cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, and interest revenue which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

(iii) Financial assets at fair value through profit or loss

The Company classifies the following financial assets at fair value through profit or loss:

- a) Debt investments that do not qualify for measurement at amortised cost;
- b) Debt investments that do not qualify for measurement at fair value through other comprehensive income; and
- c) Debt investments that have been designated at fair value through profit or loss.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the assets expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

(B) Financial Liabilities

The Company determines the classification of its financial liabilities at initial recognition.

Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss. Loans and borrowings, payables are subsequently measured at amortised cost.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

(C) Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. For equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss.

**2.10 Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash, cheques on hand and short-term deposits, as defined above.

## 2.11 Taxation

### A. Current Tax

Current income tax is measured at the amount of tax expected to be payable on the taxable income for the year.

### B. Deferred Tax

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

## 2.12 Segment accounting

The Company operates only in two segments i.e "Stock Broking" and "Real Estate". Segment-wise disclosure as per Indian Accounting Standard (Ind AS) 108 "Operating Segments" is disclosed in Note No 34 in the notes to the financial statement.

The Company operates mainly in Indian market and there are no reportable geographical segments.

## 2.13 Provisions, Contingent Liabilities and Contingent Assets

### A. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

### B. Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount can not be made.

### C. Contingent assets

Contingent assets are disclosed, where an inflow of economic benefit is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

## 2.14 Statement of Cash flows

Cash flow are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals of accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and finance activities of the Company are segregated.

## 2.15 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

## 2.16 Dividend to Equity Shareholders

Dividend to equity shareholders, if any, is recognised as a liability and deducted from shareholder's equity in the period in which the dividends are approved by the equity shareholders in the general meeting.

**Note- 3 : Property, plant and equipment**

Rs in Lakhs

Particulars	Gross carrying value				Depreciation				Net carrying value	
	As at 1st April, 2023	Addition	Deletion/ Discarded	As at 31st March, 2024	As at 1st April, 2023	For the Year	Deletion/ Discarded	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
Air Conditioner	2.81	-	1.41	1.40	1.90	0.21	1.13	0.98	0.42	0.91
Computer & Accessories	5.32	1.36	2.37	4.31	3.71	0.88	1.94	2.65	1.66	1.61
Electrical Fittings	0.82	-	0.82	-	0.18	-	0.18	-	-	0.64
Furniture & Fixture	1.28	7.68	1.28	7.68	0.45	0.69	0.45	0.69	6.99	0.83
Vehicles	11.75	0.56	1.27	11.04	10.03	1.04	1.10	9.97	1.07	1.72
Office Equipments	0.17	-	0.16	0.01	0.09	-	0.09	-	0.01	0.08
<b>Total</b>	<b>22.15</b>	<b>9.60</b>	<b>7.31</b>	<b>24.44</b>	<b>16.36</b>	<b>2.82</b>	<b>4.89</b>	<b>14.29</b>	<b>10.15</b>	<b>5.79</b>

**Note- 3 : Property, plant and equipment**

Rs in Lakhs

Particulars	Gross carrying value				Depreciation				Net carrying value	
	As at 1st April, 2022	Addition	Deletion/ Discarded	As at 31st March, 2023	As at 1st April, 2022	For the Year	Deletion/ Discarded	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
Air Conditioner	2.81	-	-	2.81	1.64	0.26	-	1.90	0.91	1.17
Computer & Accessories	4.71	0.61	-	5.32	3.29	0.42	-	3.71	1.61	1.42
Electrical Fittings	0.82	-	-	0.82	0.18	-	-	0.18	0.64	0.64
Furniture & Fixture	1.28	-	-	1.28	0.45	-	-	0.45	0.83	0.83
Vehicles	11.75	-	-	11.75	8.63	1.40	-	10.03	1.72	3.12
Office Equipments	0.17	-	-	0.17	0.09	-	-	0.09	0.08	0.08
<b>Total</b>	<b>21.54</b>	<b>0.61</b>	<b>-</b>	<b>22.15</b>	<b>14.28</b>	<b>2.08</b>	<b>-</b>	<b>16.36</b>	<b>5.79</b>	<b>7.26</b>

**Note- 3 (a): Capital work-in-progress**

Rs in Lakhs

Particulars	Amount in CWIP for a period of				As at 31st March, 2024
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note- 3 (a): Capital work-in-progress**

Rs in Lakhs

Particulars	Amount in CWIP for a period of				As at 31st March, 2023
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	6.95	-	-	-	6.95
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>6.95</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.95</b>

**Note- 4 : Other intangible assets**

Rs in Lakhs

Particulars	Gross carrying value				Depreciation			Net carrying value		
	As at 1st April, 2023	Addition	Deletion/ Discarded	As at 31st March, 2024	As at 1st April, 2023	For the Year	Deletion/ Discarded	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
Software	2.69	0.44	2.69	0.44	2.28	0.02	2.28	0.02	0.42	0.41
<b>Total</b>	<b>2.69</b>	<b>0.44</b>	<b>2.69</b>	<b>0.44</b>	<b>2.28</b>	<b>0.02</b>	<b>2.28</b>	<b>0.02</b>	<b>0.42</b>	<b>0.41</b>

**Note- 4 : Other intangible assets**

Rs in Lakhs

Particulars	Gross carrying value				Depreciation			Net carrying value		
	As at 1st April, 2022	Addition	Deletion/ Discarded	As at 31st March, 2023	As at 1st April, 2022	For the Year	Deletion/ Discarded	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
Software	2.69	-	-	2.69	2.28	-	-	2.28	0.41	0.41
<b>Total</b>	<b>2.69</b>	<b>-</b>	<b>-</b>	<b>2.69</b>	<b>2.28</b>	<b>-</b>	<b>-</b>	<b>2.28</b>	<b>0.41</b>	<b>0.41</b>

**Note- 5 : Non-current investments**

Particulars	Face Value	Quantity As at 31st March, 2024	Quantity As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
		In Lakhs	In Lakhs	Rs in Lakhs	Rs in Lakhs
<u>Unquoted equity shares measured at fair value through OCI</u>					
<u>Investment in Associate company</u>					
Sugal Commodity Brokers Limited	10	1.78	1.78	13.41	12.46
				13.41	12.46
<u>Quoted equity shares measured at fair value through OCI</u>					
Berger Paints India Ltd	1	-	0.03	-	19.20
Bharat Textiles & Proofing Industries Limited	10	-	-	0.02	0.01
Dabur India Ltd	1	0.03	0.01	13.08	6.81
Datamatics Global Ltd		0.01	-	2.67	-
DLF India Ltd	2	-	0.02	-	5.89
Equitas Small Finance Bank		0.05	-	4.62	-
Gujarat Gas Ltd	2	0.01	0.03	6.80	11.49
HBL Power Systems Ltd		0.01	-	4.55	-
HDFC Bank		0.02	-	23.90	-
HDFC Life Insurance Company Ltd	10	0.01	0.06	6.96	27.96
H G Infra Engineering Ltd		0.01	-	4.55	-
Hindustan Unilever Ltd		0.01	-	13.61	-
ICICI Prudential Life Insurance Company Ltd	10	-	0.06	-	26.14
IDFC Bank		0.10	-	11.06	-
Indiabulls Housing Finance Ltd	2	-	0.04	-	3.90
ITC Limited	1	-	-	-	-
L&T Finance Holdings Ltd	10	-	0.19	-	15.53
Laurus Labs Ltd	2	0.03	0.03	13.32	9.67
Narayan Hridalay Ltd		0.01	-	6.40	-
Nippon Life India Asset Management Ltd	10	-	0.03	-	6.72
Patel Engineering Ltd		0.10	-	5.69	-
Tata Chemicals Ltd		0.01	-	5.95	-
Tata Consultancy Services Limited	1	-	-	-	1.09
Tata Power Company Ltd		0.02	-	7.88	-
TVS Motor Company Ltd		0.01	-	11.83	-
VA Tech Wabag Ltd		0.02	-	15.26	-
Vedanta Limited		0.04	-	10.87	-
Valecha Engineering Limited	10	0.05	0.05	-	0.95
				169.02	135.36
<b>Total</b>				<b>182.43</b>	<b>147.82</b>
Aggregate book value of quoted investments				169.02	135.36
Aggregate market value of quoted investments				169.02	135.36
Aggregate carrying value of unquoted investments				13.41	12.46

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Financial assets carried at fair value through profit or loss (FVTPL)	-	-
Financial assets carried at amortised cost	13.41	12.46
Financial assets measured at FVTOCI	169.02	135.36
<b>Total</b>	<b>182.43</b>	<b>147.82</b>

**Note- 6 : Non-current Loans**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>Unsecured, considered good</b>		
Security deposit with exchanges	4.07	84.07
Security Deposit- Others	51.52	75.00
Others	14.90	6.37
<b>Total</b>	<b>70.49</b>	<b>165.44</b>

**Note-7 : Other non-current financial assets**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>Unsecured, considered good</b>		
In Deposit accounts (original maturity more than 12 months)	-	2.13
<b>Total</b>	<b>-</b>	<b>2.13</b>

**Note- 8 : Inventories**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Stock in trade	1,633.87	2.38
<b>Total</b>	<b>1,633.87</b>	<b>2.38</b>

**Note- 9 : Current Investments**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Investment in Mutual Funds	-	330.47
<b>Total</b>	<b>-</b>	<b>330.47</b>

**Note- 10 : Trade receivables**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Secured, considered good	23.11	15.41
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
	23.11	15.41
Less: Allowance for doubtful debts	-	-
<b>Total</b>	<b>23.11</b>	<b>15.41</b>



Trade receivable ageing schedule

Rs in Lakhs

Particulars	Outstanding for following periods from due date of payment					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	19.42	-	-	-	3.69	23.11
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Note- 11 : Cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Cash on hand	0.18	0.79
Balances with banks		
- In current accounts	0.79	8.15
- In deposit accounts (maturing with in 3 months)	-	-
<b>Total</b>	<b>0.97</b>	<b>8.94</b>

Note- 12 : Other Bank balances

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
In Unclaimed dividend account	-	-
In Deposit accounts (original maturity more than three months)	288.37	1,106.42
<b>Total</b>	<b>288.37</b>	<b>1,106.42</b>

Note- 13 : Current Loans

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>Unsecured, considered good</b>		
Advances to employees	26.26	0.76
Others	3.04	2.89
	29.30	3.65
<b>Unsecured, considered good</b>		
Others	-	-
Less : Allowance for bad and doubtful debts	-	-
	-	-
<b>Total</b>	<b>29.30</b>	<b>3.65</b>

Note- 14

A. Income tax asset (net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Advance payment of Income Tax (net)	45.54	33.49
<b>Total</b>	<b>45.54</b>	<b>33.49</b>

B. Deferred tax asset (net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>(a) Statement of Profit &amp; loss</b>		
Profit & loss section		
Current income tax	67.40	52.95
Deferred tax relating to origination & reversal of temporary differences	1.02	0.41
MAT Credit entitlement	-	-
Deferred tax relating to Ind AS adjustments	-	-
<b>Income tax expense reported in the statement of profit or loss</b>	<b>68.42</b>	<b>53.36</b>
<b>(b) Other comprehensive income section</b>		
On Unrealised (gain)/loss on FVTOCI	1.99	3.19
On Net loss/(gain) on remeasurements of defined benefit plans	-	-
<b>Income tax charged to OCI</b>	<b>1.99</b>	<b>3.19</b>
<b>(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended</b>		
Accounting profit before income tax	299.53	151.07
Statutory income tax rate	25.168%	25.168%
Tax at statutory income tax rate	<b>75.38</b>	<b>38.02</b>
<b>Tax effects of :</b>		
Inadmissible expenses or expenses treated separately	0.46	0.14
Income Tax for earlier years	0.01	16.20
Incomes taxed at special rates	(6.58)	(0.87)
On Brought Forwarded Losses	-	-
Admissible deductions	(1.87)	(0.54)
Deferred tax on other items	1.02	0.41
Total tax effect	<b>(6.96)</b>	<b>15.34</b>
Income tax expense reported in statement of Profit & loss	<b>68.42</b>	<b>53.36</b>

C. Deferred tax relates to the following:

Particulars	Balance Sheet	
	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>Deferred tax assets</b>		
Property, plant and equipment	(1.05)	(2.07)
Others	0.29	0.29
<b>Deferred tax liability</b>		
Fair valuation of financial instruments	(1.06)	0.93
<b>Total</b>	<b>(1.82)</b>	<b>(0.85)</b>

Particulars	Recognised in Profit and Loss	
	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Property, plant and equipment	(1.02)	(0.12)
Business Losses and Depreciation Losses carried forwarded	-	-
Others	-	(0.29)
<b>Total</b>	<b>(1.02)</b>	<b>(0.41)</b>

Particulars	Recognised in OCI	
	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Fair valuation of financial instruments	2	3
<b>Total</b>	<b>2</b>	<b>3</b>

Reconciliation of deferred tax (asset)/liabilities (net):

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Balance at the beginning of the reporting period	(1)	1.93
Tax (income)/expense during the period recognised in Profit & Loss (DTA)	1.02	0.41
Tax income/(expense) during the period recognised in OCI (DTL)	(2)	(3)
<b>Total</b>	<b>(2)</b>	<b>(1)</b>

Note- 15 : Other current assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>Unsecured, considered good</b>		
Balances with govt. authorities:		
- Goods and service tax	-	0.56
Capital Advances	462.28	350.26
Pre- Paid Expenses	-	0.50
Others	1.81	0.04
<b>Total</b>	<b>464.09</b>	<b>351.36</b>

**Note- 16 : Equity Share capital**

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Number of shares	Amount	Number of shares	Amount
	In Lakhs	Rs in Lakhs	In Lakhs	Rs in Lakhs
<b>Authorised</b>				
Equity Shares of Rs 10/- each with voting rights	90.50	905.00	90.50	905.00
<b>Issued</b>				
Equity Shares of Rs 10/- each with voting rights				
Shares outstanding at beginning of the year	62.50	625.00	62.50	625.00
Shares outstanding at the end of the year	62.50	625.00	62.50	625.00
<b>Subscribed and fully paid up</b>				
Equity Shares of Rs 10/- each with voting rights				
Shares outstanding at beginning of the year	62.50	625.00	62.50	625.00
Shares outstanding at the end of the year	62.50	625.00	62.50	625.00
<b>Total</b>	<b>62.50</b>	<b>625.00</b>	<b>62.50</b>	<b>625.00</b>

a) Rights, preferences and restrictions attached to shares

Equity shares

The Company has one class of equity shares having a par value of ` Rs 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

b) Shareholders holding more than 5% of equity share capital

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Number of shares	% of holding	Number of shares	% of holding
	(In Lakhs)		(In Lakhs)	
Spatium Developers Private Limited	8.40	13.44%	8.40	13.44%
Vinodh Kumar S	14.49	23.18%	14.49	23.18%
S. Prasanchand Jain	9.49	15.19%	9.49	15.19%
Mahesh B Chandak	3.54	5.66%	3.54	5.66%
<b>Total</b>	<b>35.92</b>	<b>57.47%</b>	<b>35.92</b>	<b>57.47%</b>

c) Shareholding of promoters (Equity share capital)

Particulars	As at 31st March, 2024		As at 31st March, 2023		% Change during the year
	Number of shares	% of holding	Number of shares (In Lakhs)	% of holding	
Spatium Developers Private Limited	8.40	13.44%	8.40	13.44%	0.00%
Vinodh Kumar S	14.49	23.18%	14.49	23.18%	0.00%
S. Prasanchand Jain	9.49	15.19%	9.49	15.19%	0.00%
Mahesh B Chandak	3.54	5.66%	3.54	5.66%	0.00%
Dwarkadas Chandak	3.10	4.96%	3.10	4.96%	0.00%
Pramod Jain	3.09	4.95%	3.09	4.95%	0.00%
Prasan Chand and Sons (HUF)	1.49	2.38%	1.49	2.38%	0.00%
SugalChand PrasanChand (HUF)	0.54	0.86%	0.54	0.86%	0.00%
Meena Chandak	0.10	0.16%	0.10	0.16%	0.00%
Bhagwandas Chandak	0.09	0.14%	0.09	0.14%	0.00%
V. Kalavathy	0.07	0.12%	0.07	0.12%	0.00%
Nirmala P	-	0.00%	-	0.00%	0.00%
Vinod Kumar (HUF)	-	0.00%	-	0.00%	0.00%
<b>Total</b>	<b>44.40</b>	<b>71.04%</b>	<b>44.40</b>	<b>71.04%</b>	<b>0.00%</b>

Note- 17 : Other equity

Rs in Lakhs

Particulars	Reserve & Surplus		Items of OCI	Total Equity
	Capital reserve	Retained earnings	Equity Instruments through OCI	
<b>Balance at 1st April 2022</b>	<b>1.54</b>	<b>1,160.07</b>	<b>34.35</b>	<b>1,195.96</b>
Profit for the year	-	97.70	-	97.70
Other comprehensive income for the year net of income tax	-	-	(15.40)	(15.40)
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	-	-	2.71	2.71
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>97.70</b>	<b>(12.69)</b>	<b>85.01</b>
Cash dividends	-	-	-	-
Dividend Distribution Tax (DDT)	-	-	-	-
<b>Total dividend</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance at 31st March, 2023</b>	<b>1.54</b>	<b>1,257.77</b>	<b>21.66</b>	<b>1,280.97</b>
<b>Balance at the beginning of the reporting period</b>	<b>1.54</b>	<b>1,257.77</b>	<b>21.66</b>	<b>1,280.97</b>
Profit for the year	-	231.11	-	231.11
Other comprehensive income for the year net of income tax	-	-	(9.62)	(9.62)
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	-	-	(1.29)	(1.29)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>231.11</b>	<b>(10.91)</b>	<b>220.20</b>
Cash dividends	-	-	-	-
Dividend Distribution Tax (DDT)	-	-	-	-
<b>Total dividend</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance at 31st March, 2024</b>	<b>1.54</b>	<b>1,488.88</b>	<b>10.75</b>	<b>1,501.17</b>

Note- 18 : Long term provisions

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>Provision for employee benefits</b>		
Provision for Gratuity (Refer Note 31)	7.60	6.36
<b>Total</b>	<b>7.60</b>	<b>6.36</b>

Note- 19 : Current Financial Liabilities- borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>Secured</b>		
<b>From Banks</b>		
Overdraft facility from Banks (Secured by Shares & Fixed deposits)	129.99	104.95
<b>Unsecured</b>		
Inter Corporate Deposits	257.00	-
<b>Other loans and advances</b>		
Current maturities of long-term borrowings	-	-
<b>Total</b>	<b>386.99</b>	<b>104.95</b>

**Note- 20 : Current financial liabilities- trade payables**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>Unsecured, considered good</b>		
Due to Micro, Small and Medium Enterprises (MSMED)*	-	-
Others	168.05	147.17
<b>Total</b>	<b>168.05</b>	<b>147.17</b>

\*Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Trade Payable Ageing Schedule**

Rs in Lakhs

Particular	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	22.68	-	-	145.37	168.05
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

**Note- 21 : Other current financial liabilities**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Unclaimed dividend	-	-
Franchise & client security Deposits	6.15	6.19
<b>Total</b>	<b>6.15</b>	<b>6.19</b>

**Note- 22 : Other current liabilities**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Statutory dues	6.60	2.69
Advance from Customers	47.19	4.50
Others	1.81	3.68
<b>Total</b>	<b>55.60</b>	<b>10.87</b>

**Note- 23 : Revenue from operation**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Brokerage Receipts	192.93	120.49
Sale of Plots	145.34	-
CDSL DP Charges	7.06	5.44
Land Development Charges	11.31	-
Profit on Sale of Plots	131.60	-
Commission Receipts on IPO	-	-
<b>Total</b>	<b>488.24</b>	<b>125.93</b>

**Note- 24 : Other income**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Bad debt recovered	12.50	17.25
Interest income	49.98	42.84
Interest on IT Refund	-	2.06
Dividend receipt	1.42	1.76
Long-term Capital Gain on sale of Mutual Funds	33.14	-
Short-term Capital Gain on sale of Mutual Funds	-	19.65
Short-term Capital Gain on sale of Shares	11.06	3.31
Long-term Capital Gain on sale of Shares	7.67	4.40
Profit from Futures and Options	22.87	41.43
Profit on Sale of Assets	5.99	-
Miscellaneous Income	5.84	0.40
<b>Total</b>	<b>150.47</b>	<b>133.10</b>

**Note- 25 : Cost of services**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Annual Maintenance Charges	1.43	2.05
Land Development Cost	9.45	-
Trading Expenses	0.17	0.98
<b>Total</b>	<b>11.05</b>	<b>3.03</b>

**Note- 26 : Change in inventory**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>Stock in trade</b>		
Opening stock of stock in trade	2.38	1.80
Closing stock of stock in trade	1,633.87	2.38
<b>Total</b>	<b>(1,631.49)</b>	<b>(0.58)</b>

**Note- 27 : Employee benefit expenses**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Salaries, Wages, Bonus and other benefits	98.19	75.82
Contributions to provident and other funds	2.66	2.62
Staff welfare expenses	0.30	0.10
<b>Total</b>	<b>101.15</b>	<b>78.54</b>

**Note- 28 : Finance cost**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Interest on Bank Overdraft	35.03	0.91
Interest-Inter Corporate Deposit	23.31	-
<b>Total</b>	<b>58.34</b>	<b>0.91</b>

**Note- 29 : Other expenses**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
Advertisement Expenses.	3.76	2.46
Auditor's Remuneration (Refer note (i) below)	1.20	1.00
Asset discarded	1.62	-
Bank Charges	0.07	0.01
Business Promotion Expenses	0.66	-
Director's Sitting Fees	0.72	0.85
Electricity Expenses	2.86	2.97
Interest on Late Payment of TDS	0.26	-
Insurance Charges	0.10	0.11
Listing Fees	3.79	3.83
Miscellaneous Expenses	-	-
Office Expenses	9.37	2.30
Postage & Telegram	0.17	0.22
Printing And Stationery	0.36	0.65
Professional Charges	0.84	0.49
Rates & Taxes	10.08	0.03
Rent	12.46	4.27
Repairs & Maintenance	1.42	1.05
ROC Filing Charges	0.07	0.12
Telephone & Internet Charges	1.99	2.28
Travelling & Conveyance	2.39	1.34
<b>Total</b>	<b>54.19</b>	<b>23.98</b>

**Notes : Payments to Auditors, excluding taxes**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
	<b>Payments to the auditors</b>	
- For Statutory Audit	1.20	1.00
- For Tax Audit	-	-
- For Taxation Matters	-	-
<b>Total</b>	<b>1.20</b>	<b>1.00</b>



Note	Particulars	As at 31st March, 2024	As at 31st March, 2023
		Rs in Lakhs	Rs in Lakhs
30	<b>(i) Commitments and Contingent liabilities (to the extent not provided for)</b>		
	Commitments	-	-
	Contingent liabilities		
	- Bank Guarantee	-	-
	- Claims against the Company not acknowledged as debt	-	-
	- Disputed Income tax demands appealed against, not provided for :	-	-
	<b>(ii) Contingent Assets</b>		
	The Company does not have any contingent assets.		
31	<b>Employee benefit plans</b>		
	a) Defined contribution plans: Amount towards Defined Contribution Plans have been recognised under "Contributions to provident and other funds" in Note : 27 Rs. 2.66 Lakhs for financial year 2023-2024 (Rs 2.62 Lakhs for financial year 2022-2023).		
	b) Defined benefit plans: The Company operates post employment defined employee benefits plans in the form of unfunded Gratuity. Details of unfunded plans are as follows:		
	<b>Particular</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
		<b>Rs in Lakhs</b>	<b>Rs in Lakhs</b>
	<b>1. Changes In Present Value of obligation</b>		
	a. Obligation as at the beginning of the year	6.36	8.54
	b. Current Service Cost	0.78	0.59
	c. Interest Cost	0.43	0.60
	d. Benefits Paid	1.26	0.66
	e. Remeasurements - Due to demographic assumptions	-	-
	f. Remeasurements - Due to financial assumptions	-	-
	g. Remeasurements - Due to experience adjustments	1.29	-2.71
	h. Obligation as at the end of the year	<b>7.60</b>	<b>6.36</b>
	<b>2. Changes in Fair Value of Plan Assets</b>		
	a. Fair Value of Plan Assets as at the beginning of the year	-	-
	b. Interest income	-	-
	c. Employer contribution	-	-
	d. Employer direct benefit payments	1.26	0.66
	e. Benefits Payments from employer	-1.26	-0.66
	f. Fair Value of Plan Assets as at the end of the year	-	-
	<b>3. Amount Recognised in The Balance Sheet</b>		
	a. Fair Value of Plan Assets as at the end of the year	-	-
	b. Present Value of Obligation as at the end of the year	7.60	6.36
	c. Amount recognised in the Balance Sheet	<b>-7.60</b>	<b>-6.36</b>
	<b>4. Expense recognised in P &amp; L during the year</b>		
	a. Current Service Cost	0.78	0.59
	b. Net Interest Cost	0.43	0.60
	c. Expense recognised during the year	<b>1.21</b>	<b>1.19</b>
	<b>5. Expense recognised in OCI during the year</b>		
	a. Remeasurements - Due to demographic assumptions	-	-
	b. Remeasurements - Due to financial assumptions	0.23	-0.11
	c. Remeasurements - Due to experience adjustments	1.06	-2.60
	d. Net (Income)/Expense recognised during the year	<b>1.29</b>	<b>-2.71</b>

**Assumptions :**

Particular	As at 31st March, 2024	As at 31st March, 2023
a. Discount Rate (per annum)	7.22%	7.51%
b. Salary Escalation Rate (per annum)	0.00%	0.00%
c. The estimate of mortality rate during employment has been considered as per Indian Assured Lives Mortality (2006-2008).		
d. The estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors.		

Note	Particulars			
32	<b>Related party transactions</b>			
	<b>Description of relationship</b>		<b>Names of related parties</b>	
	<b>Key Management Personnel (KMP)</b>			
	Executive Director	Mr Mahesh Chandak		
	Executive Director	Mr S. Vinodh Kumar Jain		
	Director	Mr S. Prasan Chand Jain		
	Independent Director	Mr Santhanam Kannadasan		
	Independent Director	Mr Rajesh Gurdas Wadhwa		
	Independent Director	Mrs Dhanesh Mrinalini		
	Company Secretary	Mrs Radhika Maheshwari		
Chief Financial Officer	Mrs Dhakshayani			
<b>Relatives of Key Management Personnel</b>				
Siyat Holdings Private Limited				
Sugal Commodity Brokers Private Limited				
Snazzy Properties Private Limited				
Prathik.V				
<b>Details of transactions with related parties :</b>				
<b>A. With Key Management Personnel</b>				
	<b>Description</b>		<b>Year ended 31st March, 2024</b>	<b>Year ended 31st March, 2023</b>
			<b>Rs in Lakhs</b>	<b>Rs in Lakhs</b>
	Managerial remuneration	Mahesh Chandak	18.00	18.00
		Radhika Maheshwari	12.00	12.00
		Dhakshayani	2.35	2.18
	Director's Sitting Fees		0.72	0.85
<b>B. With Relatives of Key Management Personnel</b>				
	<b>Description</b>		<b>Year ended 31st March, 2024</b>	<b>Year ended 31st March, 2023</b>
			<b>Rs in Lakhs</b>	<b>Rs in Lakhs</b>
	Brokerage Receipts		-	-
	Salary Payment	Prathik.V	9.00	9.00
	Interest Payments	Siyat Holdings Private Limited	23.31	-
	Rent & Maintenance Payment (Including GST)	Siyat Holdings Private Limited	4.75	-
	Trade Receivables		-	-
	Trade Payables		-	-
	Loan Received	Siyat Holdings Private Limited	520.00	-
	Loan Repaid	Siyat Holdings Private Limited	270.00	-
	Loan Outstanding at the year end	Siyat Holdings Private Limited	257.00	-
	Advance paid for property	Snazzy Properties Private Limited	-	213.50
	Advance Payment	Sugal Commodity Brokers Private Limited	0.85	-
	Reimbursement of Expenses	Siyat Holdings Private Limited	-	0.16
	Rental Deposit	Siyat Holdings Private Limited	8.42	-
	Balance outstanding at the year end	Siyat Holdings Private Limited	0.16	0.16

Note	Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
33	<b>Earnings per share</b>	<b>In Lakhs</b>	<b>In Lakhs</b>
	<b>Basic &amp; Diluted</b>		
	Net profit / (loss) for the year	231.11	97.71
	Weighted average number of equity shares	62.50	62.50
	Par value per share	10	10
	<b>Earnings per share</b>	<b>3.70</b>	<b>1.56</b>

Note	Particulars	Share Broking (Rs in Lakhs)	Real Estate (Rs in Lakhs)	Total (Rs in Lakhs)
34	(i) Revenue from Operations	310.29	328.42	638.71
	(ii) Identifiable Operating Expenses	95.08	185.76	280.84
	(iii) Segment Operating Income	215.21	142.66	357.87
	(iv) Finance Cost	-	58.34	58.34
	(v) Profit Before Tax	215.21	84.32	299.53
	(vi) Segment Assets	391.29	2,359.27	2,750.56
	(vii) Segment Liabilities	172.03	452.36	624.39

35	Ratios					
	Particulars	Numerator	Denominator	As at 31st March, 2024	As at 31st March, 2023	% Change during the year *
	Current ratio	Current assets	Current liabilities	4.03	6.88	-41.00%
	Debt – Equity ratio	Total debt (Including Lease Liabilities)	Shareholder's equity	0.18	0.06	231.00%
	Debt service coverage ratio	Earnings available for debt service@	Debt service#	0.76	0.96	-21.00%
	Return on Equity (ROE)	Net profits after taxes	Average shareholder's equity	11.46%	5.24%	119.00%
	Inventory turnover ratio	Cost of goods sold	Average Inventory	N.A	N.A	N.A
	Trade receivables turnover ratio	Net Credit Sales	Average trade receivable	25.35	3.55	614.00%
	Trade payables turnover ratio	Net Credit purchase of services & Other expenses	Average trade payables	11.13	0.02	54130.00%
	Net capital turnover ratio	Net Sales	Working capital	0.26	0.08	228.00%
	Net profit ratio	Net profit	Net Sales	47.33%	77.59%	-39.00%
	Return on Capital Employed (ROCE)	Earning before interest and taxes	Capital employed^	16.83%	7.97%	111.00%
	Return on Investment(ROI)					
	- Quoted	Income generated from investments	Average investments	16.79%	2.99%	462.00%
	- Unquoted	Income generated from investments	Average investments	0.00%	0.00%	0.00%

	@ Net profit after taxes + Non-cash operating expenses + Interest + Other adjustments like loss on sale of fixed assets etc
	# Principal repayment + Interest & Lease Payments
	^ Tangible net worth + Deferred tax liabilities + Total Debt + Non Current Lease liabilities
	* The change in % is due to the following reasons : The company is expanding its Real Estate Business. The company has purchased and sold lands resulting in higher profit, increase in temporary loan from bank, increase in inventory, increase in trade receivables and increase in trade payables. This has resulted in movement in the above ratios.
36	The Company has elected not to apply Indian Accounting Standard 116 ('Ind AS 116') "Leases" as the effect of this adoption is insignificant on the accompanying standalone financial statement.
37	Previous year's figures have been re-grouped/re-arranged wherever found necessary.

As per our report of even date

**For DIYALI B AND ASSOCIATES**

Chartered Accountants

Firm's Regn. No : 017740S

Sd/-

**DIYALI B**

Proprietor

Membership No : 242354

Place : Chennai

Date : 29th May 2024

**For and on behalf of the Board and Directors of**

**Sugal & Damani Share Brokers Limited**

Sd/-

**Mahesh Chandak**

Whole time director

DIN : 00050149

Sd/-

**Radhika Maheshwari**

Company Secretary

Sd/-

**Santhanam Kannadasan**

Director

DIN : 00050177

Sd/-

**Dhakshayani**

Chief Financial Officer

Dear Member,

**Sub: Instructions for e-voting**

Pursuant to the provisions of section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all the resolutions set forth in the Notice convening the **31<sup>st</sup> Annual General Meeting to be held on Friday, September 27, 2024 at 11:30 a.m.** The Company has engaged the services of Central Depository Services (India) Ltd. to provide the e-voting facility. The e-voting particulars are set out below:

**The e-voting facility will be available during the following period:**

Commencement of e-voting	End of e-voting
<b>September 24, 2024 at 09:00 a.m. IST</b>	<b>September 26, 2024 5:00 p.m. IST</b>

**STEPS FOR E -VOTING**

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.co.in](http://www.evotingindia.co.in)
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “Company Name” from the drop down menu and click on “Submit”
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID), Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on **Login**.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
<b>PAN*</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
<b>DOB#</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
<b>Dividend Bank Details#</b>	Not Applicable	

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. E.g. If your name is Nilesh Jain with sequence number 1 then enter NJ00000001 in the PAN field.

#Please enter any one of the details in order to login. In case both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “Submit” tab.



- (viii) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the **EVSN** for Sugal & Damani Share Brokers Limited.
- (xi) On the voting page, you will see Resolution Description and against the same the option "Yes/No" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "**Resolutions File Link**" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "**Submit**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**Cancel**" and accordingly modify your vote.
- (xiv) Once you "**Confirm**" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "**Click here to print**" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- a. Please follow all steps from Sl. no. (i) to sl. no. (xvii) above to cast vote.
- b. During the e-voting period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date i.e., Friday, September 20, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- c. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

*By Order of the Board*  
**For SUGAL & DAMANI SHARE BROKERS LTD**

**Regd Office:**

'Siyat House, III Floor,  
961, Poonamallee High Road  
Chennai – 600 084

**Sd/-**  
**Radhika Maheshwari**  
**Company Secretary**

Place: Chennai  
Date: August 8, 2024



# SUGAL & DAMANI SHARE BROKERS LIMITED

Powered by Trust, Driven by Commitment

## SERVICES OFFERED

- **IPOs**
- **Equities and F & O Trading**
- **Depository Services**



## OUR NEW VENTURE

- **Earthen Spaces: Land & layout Development**

## Sugal & Damani Share Brokers Limited

CIN: L65991TN1993PLC028228

'Siyat House' III Floor, 961, Poonamallee High Road, Chennai – 600 084

Tel No: 28587105 – 106

[www.sugalshare.com](http://www.sugalshare.com)