



Consecutive Investments

CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED

Regd. Office: 23, Ganesh Chandra Avenue, 3rd Floor, Kolkata – 700 013

Phone No.: 033-22114457, Fax : 22115493

E-mail: tricon014@gmail.com, info@consecutiveinvestment.com

Website: www.consecutiveinvestments.com

CIN: L67120WB1982PLC035452

Date – 07.09.2024

To,
The General Manager – Operations
The BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001
Scrip Code: 539091

To,
The Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata
West Bengal – 700 001
Scrip Code : 013160

Subject: Notice of 42nd Annual General Meeting (AGM) and Annual Report for the Financial Year 2023-24.

Dear Sir/Madam,

This is to inform you that the 42nd Annual General Meeting of the Company is scheduled on Monday, September 30, 2024 at 03.00 pm Video conferencing (“VC”) and other Audio Visual Means (“OAVM”).

Pursuant to Section 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (“Listing Regulations”), Please find enclosed a copy of Annual Report for the Financial Year 2023-2024 together with the Notice of AGM.

The Annual Report for the Financial Year 2023-2024 is also available on the website of the Company www.consecutiveinvestments.com

Kindly take the same on your records.

Thanking You

Yours Faithfully

For Consecutive Investments & Trading Company Limited

Himanshu Shah
Managing Director
DIN – 07804362

2023-2024



**CONSECUTIVE
INVESTMENTS &
TRADING COMPANY
LIMITED**

42nd ANNUAL REPORT

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CORPORATE INFORMATION

CAPITAL

AUTHORISED CAPITAL - Rs. 10, 00, 00,000 of 1,00,00,000 share of Rs. 10/- each
 PAID UP CAPITAL - Rs. 8, 00, 75,000 of 80,07,500 share of Rs. 10/- each

BOARD OF DIRECTORS

HIMANSHU C. SHAH - Managing Director
 PREETI - Independent Director
 DEEPA GARG - Independent Director
 KANTA BOKARIA - Independent Director

CHIEF FINANCIAL OFFICER

AVANISH A. CHAUHAN

COMPANY SECRETARY & COMPLIANCE OFFICER

SHAIFALI NEHRIYA

AUDIT COMMITTEE

DEEPA GARG
 PREETI
 KANTA BOKARIA

NOMINATION & REMUNERATION COMMITTEE

DEEPA GARG
 PREETI
 KANTA BOKARIA

SHAREHOLDERS GRIEVANCES COMMITTEE

KANTA BOKARIA
 PREETI
 DEEPA GARG

RISK MANAGEMENT COMMITTEE

KANTA BOKARIA
 PREETI
 DEEPA GARG
 HIMANSHU C SHAH

REGISTRAR & SHARE TRANSFER AGENT

Maheshwari Datamatics Private Limited
23, R.N. Mukherjee Road, 5TH Floor
Kolkata- 700001,(West Bengal)

STATUTORY AUDITORS

B M CHATRATH & CO. LLP
(Chartered Accountants)
Centre Point ,4th Floor, Suite No.440
21, Hemant Basu Sarani
Kolkata-700001

INTERNAL AUDITOR

M/S KISHAN PATEL & ASSOCIATES.
Chartered Accountants
FRN : 151358W
MNO: 192130

SECRETARIAL AUDITOR

DHARTI PATEL & ASSOCIATES
Practicing Company Secretary
01, Suvas Bunglows,
New C.G. Road,
Chandkheda, Ahmedabad - 382424

BANKERS

INDIAN BANK – KOLKATA
IDBI BANK LIMITED – AHMEDABAD

STOCK EXCHANGE

THE CALCUTTA STOCK EXCHANGE LIMITED
BOMBAY STOCK EXCHANGE (BSE Limited)
ISIN NO - INE187R01011

REGISTERED OFFICE

23, Ganesh Chandra Avenue,
3rd Floor,
Kolkata -700013
West Bengal
Tele Fax No-033 2211-5493
Email Id: tricon014@gmail.com
Website: www.consecutiveinvestments.com
CIN: L67120WB1982PLC035452

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 42nd Annual General Meeting of the Members of Consecutive Investments & Trading Company Limited is scheduled to be held on Monday, 30th Day of September, 2024 at 03:00 PM through Video conferencing (“VC”) and other Audio Visual Means (‘OAVM’) through video to transact the following business.

ORDINARY BUSINESS:

- 1) To consider, approve and adopt the Audited Financial Statements as on 31st March, 2024, the Profit and Loss Account and Cash Flow Statement for the year ended 31st March, 2024 together with the Auditors Report thereon and the Report of the Board.
- 2) To appoint a Director in place of Mr. Himanshu C. Shah (DIN: 07804362), who retires by rotation and being eligible, offers herself for re-appointment.
- 3) To appoint Statutory Auditor to fill casual vacancy on resignation of Statutory Auditor:

To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of section 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or reenactment thereof for the time being in force) and all other applicable laws, if any, M/s. S K Bhavsar & Co (FRN: 0145880W) be and are hereby appointed as the Statutory Auditors of the Company on such remuneration as may be determined by the Board, to fill the casual vacancy in the office of Company’s Statutory Auditor caused due to resignation of the existing Statutory Auditors, M/s B M Chatrath & Co. LLP, Chartered Accountants and they shall hold the till the conclusion of Annual General Meeting to be held in the year 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things including fixing the remuneration in consultation with the Statutory Auditors, which may be deemed necessary and expedient to give effect to this resolution.”

SPECIAL BUSINESS:

- 4) **Regularization of Additional Independent Director, Mrs. Preeti [DIN : 09662113] as an Independent Director of the Company:**

To consider and if through fit, to pass with or without modification (s), the following Resolution (s) as an Ordinary Resolution:

“RESOLVED THAT Pursuant to the provisions of Section 149,152,160 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), Article of Articles of Association of the Company and Regulation 19 (4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, regulations ,notifications and Circulars of Reserve Bank of India and other applicable Laws, Mrs. Preeti [DIN: 09662113] who was appointed as an Additional Director of the Company with effect from 12th August, 2024 by the Board of Directors pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member

signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from 12th August, 2024 to 11th August, 2028.

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

5) Regularization of Additional Independent Director, Mrs. Deepa Garg [DIN: 10740685] as an Independent Director of the Company:

To consider and if through fit, to pass with or without modification (s), the following Resolution (s) as an Ordinary Resolution:

“**RESOLVED THAT** Pursuant to the provisions of Section 149,152,160 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), Article of Articles of Association of the Company and Regulation 19 (4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, regulations ,notifications and Circulars of Reserve Bank of India and other applicable Laws, Mrs. Deepa Garg [DIN: 10740685] who was appointed as an Additional Director of the Company with effect from 29th August, 2024 by the Board of Directors pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from 29th August, 2024 to 28th August, 2028.

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

6. To approve Borrowing Limits under Section 180 (1) (C) of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

“**RESOLVED THAT**, in suppression of earlier resolutions passed by the Company, if any and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of Company be and is hereby accorded to the Board of Directors of the Company to borrow monies as and when required, from, any Bank and / or other Financial Institution and / or foreign lender and / or anybody corporate / entity / entities and / or authority / authorities and / or through fixed rate notes, syndicated loans, debentures, commercial papers, floating rate notes, suppliers credit, any other securities or instruments, such as financial agencies and / or by way of commercial

borrowings from the private short term loans or any other instruments etc. and / or through credit from financial institution, either in rupees or in such other foreign currencies as may be deemed appropriate for the purpose of business of the Company, notwithstanding the fact that the monies so borrowed and the monies borrowed from time to time apart from temporary loans obtained by the Company in the Ordinary course of business exceed the aggregate of the paid up capital of the Company and its free reserves i.e. reserves not set apart for any specific purpose, provided that the total outstanding amount of such borrowings shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) over and above the aggregate of the paid-up share capital of the Company and its free reserves at any time.”

“RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

7. To approve Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013

To consider and if through fit, to pass with or without modification (s), the following Resolution (s) as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 (“the Act”), read with applicable rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Companies (Amendment) Act, 2017, the consent of the member be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, and entities which are controlled by directors of Company, being entities covered under the category of ‘a person in whom any of the Director of the Company is interested’ as specified in the explanation to subsection 2 of the said Section, upto an aggregate sum of Rs. 500/- (Rupees Five Hundred Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, Investment, Corporate Guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Whole Time Director or Company Secretary, to give effect to the aforesaid resolution.”

8. To Shifting of Registered office from State of West Bengal to State of Gujarat

To consider and, if thought fit, to pass, with or without modification(s), the following Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 12,13 and any other provisions applicable, if any, of the Companies Act, 2013 read with rules made thereunder (“the Act”) and the relevant provisions of the Articles of Association of the Company, and subject to approval of the Central Government and such other approval(s), permission(s), sanction(s) and condition(s) as may be required from time to time under the provisions of the Act or under any other law for the time being in force, the consent of the members be and is hereby accorded for shifting of the Registered Office of the Company from the State of West Bengal to State of Gujarat and existing Clause II of the Memorandum of Association of the Company be substituted and replaced by the following clause.

II. The Registered Office of the Company will be situated in the State of Gujarat.

“**RESOLVED FURTHER THAT** upon the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from Kolkata West Bengal to Ahmedabad, Gujarat.”

“**RESOLVED FURTHER THAT** any one of the Director or company secretary of the Company be and are hereby severally authorized to do all such acts, deeds, filings, submissions, matters and things as deemed necessary and to sign/ execute and file/ submit all such documents, instruments, writings and returns with the Registrar of Companies (ROC) and any other Statutory Authority (ies), for the purpose of giving effect to this resolution with requisite professional assistance.”

Date: 6th September, 2024

By the order of the Board of Directors

Registered Office:
23, Ganesh Chandra Avenue, 3rd Floor
Kolkata-700013

SD/-
Shaifali Nehriya
(Company Secretary & Compliance Officer)

NOTES:

1. The Ministry of Corporate Affairs (MCA) pursuant to Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No.19/2021 dated December 8, 2021, Circular No. 2/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022 and No. 09/2023 dated 25th September 2023 (MCA Circulars), permitted holding of the Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the Members at a common venue in accordance with the requirements as provided. The Securities and Exchange Board of India (SEBI) has also, vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 06, 2023 (SEBI Circulars), granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode.
2. pursuant to the circulars of Ministry of Corporate Affairs('MCA') and the Securities and Exchange Board of India ('SEBI'), the requirement of sending proxy forms to holders of securities as per provisions of Section 105 of the Act read with Regulation 44(4) of the Listing Regulations, has been dispensed with. Therefore, the facility to appoint proxy by the members will not be available and consequently, the proxy form and attendance slip are not annexed to this notice convening the 42nd AGM of the company (the "notice").

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at tricon014@gmail.com with a copy marked to evoting@nsdl.com.

3. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
4. The Members can join the AGM through the VC or OAVM mode 15 minutes before the scheduled time of commencement of the Meeting by following the procedure mentioned later in the Notice. The facility of participation at the AGM through VC or OAVM will be made available for 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, Scrutinizer and others who are allowed to attend the AGM without restriction on account of first come first serve basis.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 42nd AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM, the Company has engaged the services of NSDL to provide remote e-Voting facility and e-Voting facility during the AGM to all the eligible Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting.

6. Pursuant to the MCA Circulars and SEBI Circular, the Notice alongwith the Annual Report will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. Maheswari Datamatics Private Limited or the Depository Participant(s). The Notice of the AGM along with the Annual Report for the financial year 2023-24 shall be available on the websites of the Company viz., www.consecutiveinvestments.com and of the Stock Exchange where Equity Shares of the Company are listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., National Securities Depository Limited (NSDL), viz., www.evoting.nsdl.com
7. The information as required to be provided in terms of Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') regarding the Directors who are proposed to be appointed / re-appointed is annexed.
8. Members will be able to attend the AGM through VC or OAVM or view the live webcast of the AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN for the AGM. Further details in this regard are annexed separately and form part of this Notice.
9. The remote e-Voting period will commence on Friday, September 27, 2024 (9:00 A.M. IST) and will end on Sunday, September 29, 2024 (5.00 P.M. IST).

During this period, the Members of the Company, holding shares either in physical or dematerialized mode, as on the cut-off date, i.e., Monday, September 23, 2024, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act.`

10. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, September 23, 2024 being the cut-off date, are entitled to vote on the Resolutions set forth in the Notice. The voting rights of the Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
Subject to the receipt of requisite number of votes, the businesses mentioned in the Notice / the resolution(s) forming part of the Notice shall be deemed to be passed on the date of the AGM, i.e. Monday, September 30, 2024. Members holding shares in physical mode or whose e-mail addresses are not registered, may cast their votes through e-Voting system, after registering their e-mail addresses by sending the following documents to the Company at tricon014@gmail.com or to the RTA at mdpldc@yahoo.com
 - (i) Scanned copy of a signed request letter, mentioning the name, folio number / demat account details & number of shares held and complete postal address;
 - (ii) Self-attested scanned copy of PAN Card; and
 - (iii) Self-attested scanned copy of any document (such as AADHAAR card / latest Electricity Bill / latest Telephone Bill / Driving License / Passport / Voter ID Card / Bank Passbook particulars) in

support of the postal address of the Member as registered against their shareholding.

Members, who hold shares in physical mode and already having valid e-mail addresses registered with the Company / the RTA, need not take any further action in this regard.

E-VOTING PROCESS

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and</p>

	you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in Demat mode) login through their depository participants	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43
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B) Login Method for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the

'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "**Forgot User Details/Password?**" (If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your Demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box. Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

Now you are ready for e-Voting as the Voting page opens.

Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

Upon confirmation, the message "Vote cast successfully" will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to af2011@rediffmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL officials at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to tricon014@gmail.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to tricon014@gmail.com. If you are an Individual shareholders holding securities in Demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at tricon014@gmail.com latest by 5.00 p.m. (IST) on Monday, 23th day of September, 2024.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
9. Members who need assistance before or during the AGM, can contact NSDL at evoting@nsdl.com or call 022 4886 7000.

Kolkata, September 06, 2024
Registered Address:
23, Ganesh Chandra Avenue,
3rd Floor, Kolkata-700013

By Order of the Board of Directors
SD/-
SAIFALI NEHRIYA
(Company Secretary & Compliance officer)

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS:

ITEM No. 4

Regularization of an additional Independent Director, Mrs. Preeti (DIN: 09662113) as an Independent Director of the company:

Mrs. Preeti (DIN: 09662113) was appointed as an additional Independent Director with effect from 12th August, 2024, in accordance with the provisions of Section 149, 150, 152, 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 149, 150, 152, 161 of the Companies Act, 2013, the above director holds office upto the date of ensuing Annual General Meeting of the Company. The Board is of the view that appointment of Mrs. Preeti (DIN: 09662113) on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Mrs. Preeti herself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM No. 5

Regularization of an additional Independent Director, Mrs. Deepa Garg (DIN: 10740685) as an Independent Director of the company:

Mrs. Deepa Garg (DIN: 10740685) was appointed as an additional Independent Director with effect from 29th August, 2024, in accordance with the provisions of Section 149, 150, 152, 161 of the Companies Act, 2013 read with the Articles of Association.

Pursuant to Section 149, 150, 152, 161 of the Companies Act, 2013, the above director holds office upto the date of ensuing Annual General Meeting of the Company. The Board is of the view that appointment of Mrs. Deepa Garg (DIN: 10740685) on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Mrs. Mrs. Deepa Garg herself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM No. 6:

To approve Borrowing Limits under Section 180 (1) (C) of the Companies Act, 2013:

The Chairman informed the Board that as per Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow money in excess of the Company's paid-up share capital and free reserves, apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the Company accorded by a Special Resolution.

The Company borrows funds from the Banks and Financial Institutions for its business and considering the growth of the business, the Board is of the opinion that the Company may require to borrow additional funds for both organic and inorganic growth. In view of the requirements of the increased borrowings requirement in future and to comply with the requirements of section 180(1)(c) or other applicable provisions of the Companies Act, 2013, the members of the Company shall pass a Special Resolution as set out at item No. 6 of the Notice, to enable the Board of Directors to borrow in excess of the aggregate of the paid-up share capital and free reserves of the Company. Approval of the members is being sought to borrow the money up to Rs.

500 Crores (Rupees Five Hundred Crores Only) in excess of the aggregate of the paid-up share capital and free reserves of the Company, apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180 (1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 6 of this Notice

ITEM No. 7:

To approve Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013.

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group or Group Companies. In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of passing special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

Hence, in order to enable the Company to advance loan to Subsidiaries/ Joint Ventures /Associates/ Other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by way of passing Special Resolution.

The Board of Directors recommends the resolution as set out in Item No. 7 of the accompanying notice for the approval of the Shareholders of the Company as a Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

ITEM No. 8:

To approve Shifting of Registered office from State of West Bengal to State of Gujarat

Consecutive Investment & Trading Company Limited having its registered office at State of West Bengal. The Board of Directors decided to shift the registered office of the company from West Bengal state to Gujarat State for the better control, cost conservation and centralized attention.

Pursuant to the Section 12 and section 13 of the Companies Act, 2013, shifting of the Registered Office from one state to another state and for alteration of the Memorandum of Association, approval of members of the Company is by a special resolution and of Central Government.

None of the Directors of the Company including their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

ANNEXURE-I**PARTICULARS OF DIRECTOR/S RETIRING BY ROTATION AND SEEKING APPOINTMENT/RE-APPOINTMENT**

As per the requirement of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Clause 1.2.5 of the Secretarial Standard - 2 (Revised) as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Director is given below ;

Name of the Director	Mr. Himanshu Shah	Mrs. Preeti	Mrs. Deepa Garg
DIN	07804362	09662113	10740685
Designation	Managing Director	Additional Non-Executive Independent Director	Additional Non-Executive Independent Director
Date of Birth	25/02/1975	06/07/1984	28/08/1987
Date of Appointment	01/02/2024	12/08/2024	29/08/2024
Qualifications	Mr. Himanshu Shah is Non-Graduate.	Mrs. Preeti is qualified associate of the Institute of Company Secretaries of India, a post graduate in Business Economics from Mewar Institute of Management, CCS University (Meerut)	Mrs. Deepa Garg is qualified company secretary and MBA from RTU
Name of the Company in which he holds directorship	Consecutive Investments & Trading Co Limited	1. A F Enterprises Limited 2. Elitecon International Limited 3. Rajnish Wellness Limited 4. Artificial Electronics Intelligent Material Limited 5. Vintage Coffee and Beverages Limited 6. Kotia Enterprises Limited	NIL
Name of the other Companies in which he holds chairman/ Membership of Committees of Boards	NONE	NONE	NONE
Relationship with other Directors	None	None	None

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 42nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY.

Your Board is pleased to present the highlights of the Standalone & Consolidated financial statement of your company for the financial year 2023-24 and 2022-23 as under:

Particulars	STANDALONE	
	(Rupees in Lakhs)	
	2023-2024	2022-2023
Profit Before Tax	38.58	13.24
Provision For Tax	21.79	3.32
Amount Transferred to Reserves	16.79	9.92
Transfer to contingent provisions against standard assets	0.00	0.00
Share of Profit of Associates	-	-
Profit & Loss for the year	16.79	9.92

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANY'S AFFAIR

The profit of the company (PAT) for the year under review is Rs 16.79 (Lakhs) as against profit of Rs 9.92 (Lakhs) in the previous year.

3. CHANGE IN THE NATURE OF BUSINESS

Your Directors are please to inform you that there was no change in the nature of business of our Company during the Financial Year under review.

4. DIVIDEND

Your Directors decided and declare to plough back the profits for the year under review into the growth opportunities which shall create value for the shareholders and therefore does not recommend any dividend for the year under review.

5. RESERVES

Your company has not transferred any amount to the reserves of the company.

6. CHANGE OF NAME

Your company's name is **CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED** and there is no change in its name during the year under review.

7. SHARE CAPITAL

During the year under review, your Company has allotted New Shares through Preferential Shares 50,00,000 amounting to ₹ 100,00,000 divided into 50,00,000 Equity Shares of face value of ₹ 10 each.

During the year under review, your Company has increased authorized share capital of the company upto Rs. 10,00,00,000

The Authorized Share Capital of the Company is Rs. 10,00,00,000/- comprising of 1,00,00,000 equity share of Rs.10/- each and the issued, subscribed and paid-up Share Capital of the Company is Rs. 8,00,75,000/- comprising of 80,07,500 equity share of Rs.10/- each fully paid up as at 31st March, 2024.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr Himanshu Shah Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

During the year under review Mr. Himanshu Shah appointed as Managing Director of the company and Mr. Avanish Chauhan appointed as Chief Financial Officer of the Company as on 01.02.2024.

During the year company secretary Nabin Kumar Samanta resigned as on 15.01.2024.

Due to change in control of the company Vijay Kumar Jain (Managing Director), Vijay Vasisth (CFO), Subodh Kumar Jain (Non-Executive Independent Director), Mrs. Smita Murarka (Non-Executive Non Independent Director) resigned from the company as on 12.08.2024.

Due to change in control of the company Mrs Preeti appointed as Non Executive Independent Director of the company as on 12.08.2024 and Mrs. Deepa Garg appointed as Non Executive Independent Director of the company as on 29.08.2024.

Due to change in control of the company Ms. Shafali Nehariya appointed as Company Secretary cum compliance officer of the company as on 30.05.2024.

9. DECLARATION BY INDEPENDENT DIRECTOR

Your Company has received declaration from all the Independent Directors of the company, pursuant to the provisions of Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013.

10. PARTICULARS OF EMPLOYEES

Your Directors ensures that none of the employees of your company is in receipt of salary and / or remuneration in excess of the threshold limit, pursuant to the provisions of Rule 2 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

11. MEETING

a) Board Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the Financial Year 2023-2024 Nine (9) Board Meetings were held, the dates of the meeting being 29/05/2023, 14/08/2023, 09/10/2023, 07/11/2023, 16/12/2023, 15/01/2024, 08/02/2024, 28/02/2024 and 04/03/2024. The intervening gap between any two meetings held during the year was not more than one hundred and twenty days.

b) Audit Committee Meeting

A calendar of Audit Committee Meetings is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2022-23 four (4) meeting of the Committee was held, the date of the meetings was 29/05/2023, 14/08/2023, 07/11/2023 and 08/02/2024.

c) Nomination & Remuneration Committee.

A calendar of Nomination and Remuneration Committee Meeting is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2023 -24 five (4) meeting of the Committee was held, the date of the meeting was 29/05/2023, 09/10/2023, 15/01/2024 and 31/03/2024.

d) Shareholders Grievance Committee Meeting.

A calendar of Shareholders Grievance Committee Meeting is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2023 - 24 four (4) meeting of the Committee was held, the date of the meeting were 21/04/2023, 21/07/2023., 21/10/2023 and 21/01/2024

e) Risk Management Committee Meeting.

A calendar of Risk Management Committee Meeting is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2023-2024 one (1) meeting of the Committee was held, the date of the meeting were 31/03/2024

12. COMPOSITION OF BOARD OF DIRECTORS AND COMMITTEES.

• BOARD OF DIRECTORS

The Board of the company is headed by **Mr. Vijay Kumar Jain** of the company, an eminent person of high credentials and of considerable professional experience who actively contributed in the deliberation of the Board. As on close of business hours of March 31, 2024 the Board comprised of four directors as mentioned below:

Sl. No	Name	DIN	Category	Designation
1.	VIJAY KUMAR JAIN	01376813	Executive	Managing Director
2.	SMITA MURARKA	07448865	Non-Executive	Director
3.	KANTA BOKARIA	09278050	Non-Executive	Independent Director
4.	SUBODH KUMAR JAIN	02564952	Non-Executive	Independent Director
5.	HIMANSHU SHAH	07804362	Executive	Managing Director

- AUDIT COMMITTEE**

The chairman of the Audit Committee of the Company constituted under Section 177 of the Companies Act, 2013 by the Board is headed by the Mrs. Kanta Bokaria, (DIN: 09278050) Independent Director of the company. She is an eminent lady of high credentials and of considerable professional experience. As on close of business hours of March 31, 2024 the Board of Audit Committee comprised of four directors as mentioned below.

SL.NO	NAME	DIN	DESIGNATION
1.	VIJAY KUMAR JAIN	01376813	Managing Director
2.	SUBODH KUMAR JAIN	02564952	Independent Director
3.	KANTA BOKARIA	09278050	Independent Director

- NOMINATION & REMUNERATION COMMITTEE**

The chairman of the Nomination and Remuneration Committee of the Company constituted under Section 178 of the Companies Act, 2013 by the Board is headed by Mrs. Kanta Bokaria (DIN: 09278050) Independent Director of the company. She is an eminent lady of high credentials and of considerable professional experience. As on close of business hours of March 31, 2024, the Board of Nomination and Remuneration Committee comprised of three directors as mentioned below.

Sl. No.	Name	DIN	Designation
1.	SMITA MURARKA	07448865	Non-Executive Director
2.	SUBODH KUMAR JAIN	02564952	Independent Director
3.	KANTA BOKARIA	09278050	Independent Director

- SHAREHOLDERS GRIEVANCE COMMITTEE**

This committee was headed by Mrs. Kanta Bokaria (09278050), Independent Director of the company. She is an eminent person of high credentials and of considerable professional experience. As on close of business hours of March 31, 2024 the Board of Shareholders Grievance Committee comprised of three directors as mentioned below.

Sl. No	Name	DIN	Designation
1.	SMITA MURARKA	07448865	Non-Executive Director
2.	SUBODH KUMAR JAIN	02564952	Independent Director
3.	KANTA BOKARIA	09278050	Independent Director

- RISK MANAGEMENT COMMITTEE**

The chairman of the risk Management Committee of the Company is headed by Mrs. Kanta Bokaria (DIN: 09278050) Independent Director of the company. She is an eminent lady of high credentials and of considerable professional experience. As on close of business hours of March 31, 2024, the Board of Risk Management Committee comprised of four directors as mentioned below.

Sl. No.	Name	DIN	Designation
1.	VIJAY KUMAR JAIN	01376813	Managing Director
2.	SMITA MURARKA	07448865	Non-Executive Director
3.	SUBODH KUMAR JAIN	02564952	Independent Director
4.	KANTA BOKARIA	09278050	Independent Director

13. DETAILS OF SUBSIDIARY/JOINT VENTURES / ASSOCIATE COMPANIES

Pursuant to the provisions of section 129 of the Companies Act, 2013 and the rules framed there under, if any, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures as forming part of this report. Your Director is please to inform you that as on the close of the 31st March, 2023 your company has no subsidiary/joint venture/associate company.

14. VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Your directors are pleased to inform you that the company has adopted a vigil mechanism which comprises whistle blower policy for directors, employees, and vendors of the company. This policy provides a formal mechanism for Directors employees and vendors to approach the chairman of Audit committee to report concerns about unethical, actual or suspected fraud or violation of company code of conduct and thereby ensuring that activities of the company are conducted in a fair and transparent manner. The policy is also available at the company website.

15. STATUTORY AUDITORS AND THEIR REPORT

M/s B M Chatrath & Co LLP, Chartered Accountants, (FRN: 301011E/E300025) was appointed as an Statutory Auditors of the Company at the 39th Annual General meeting of the Company for a term of five years to hold office till the conclusion of 44th Annual general meeting.

The company has received certificate from the Auditors to the effect that the appointment is in accordance with the limit specified under section 139(9) of the Companies Act, 2013.

M/s B M Chatrath & Co LLP, Chartered Accountants, (FRN: 301011E/E300025) resigned from statutory auditor of the company as on 13.08.2024 due to pre occupation in other assignment. To fill casual vacancy the board of directors appointed M/s SK Bhavsar & Co., Chartered Accountant as on 29.08.2024.

16. SECRETARIAL AUDIT REPORT

Your Directors has appointed Ms. Dharti Patel, a Practicing Company Secretary, as Secretarial Auditor pursuant to the provisions of section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Person) Rules, 2014, to undertake the secretarial audit of the company for the financial year 2023-24. The Secretarial Audit Report in form MR 3 is given as **Annexure III** forming part of this report.

The Secretarial Auditors' Report for the financial year 2023-24 does not contain any qualification, reservation or adverse remark. Notes to Accounts and Auditors remark in their report are self - explanatory and do not call for further comments.

17. INTERNAL AUDIT & CONTROL

The company has appointed M/S KISHAN PATEL & ASSOCIATES, Chartered Accountants Firm Registration Number 151358W as on 22/05/2024 as its Internal Auditor of the company.

18. INTERNAL FINANCIAL CONTROL (IFC) SYSTEM AND ADEQUACY.

The Board of Directors of the company is responsible for ensuring the IFC have been laid down in the company and that such control is adequate and operating effectively. Your directors ensure final IFC framework has been laid down in your company and it is commensurate with the size scale and complex of its operation.

19. EXTRACTS OF ANNUAL RETURN.

In accordance with the companies Act, 2013, the annual Return in the prescribed format is available on the website of the company at www.consecutiveinvestments.com.

20. MATERIAL CHANGES & COMMITMENTS

Your Director ensures that no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report that affecting the financial position of the company.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status of the company and its future business and operations.

22. DEPOSITS

Your Company has not accepted any Deposits from public within the meaning section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

23. DISCLOSURE OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE

In order to prevent sexual harassment of women at work place a new act "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified with effect from 9th December, 2013. As per section 4 read with section 6 of the act applies to companies having 10 employees or more and such companies shall be required to constitute internal complaint committee.

Your Directors are pleased to inform you that as the number of employees in your company is below the threshold limit, hence, it is not required to constitute such committee.

Your directors are also pleased to inform you that there is no such case has been reported during the year under review.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION.

Your directors are also pleased to inform you that your company has not made any investment through more than two layers of investment companies during the year under review

25. RISK MANAGEMENT COMMITTEE

The Board of Directors of the Company has formed a Risk Management Committee for identification, evaluation and mitigation of External and Internal Material Risk. The Committee shall establish a framework for the Company's risk management process and to ensure its implementation. The

Committee shall periodically review the risk management process and practices of the Company and establish procedure to mitigate risks on a continuing basis.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES.

The particulars of every contract or arrangements entered into by the Company with related parties including certain arm's length transactions thereto shall be disclosed in AOC 2. The details are annexed herewith and marked as **Annexure V**

27. CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. Your Company has also implemented several best corporate governance practices as prevalent globally. The Company Corporate governance ensuring transparency, accountability, integrating in all its relations with all the stakeholders (i.e. Investors, Suppliers, Shareholders, Customers, Government) with a view to increase the value of all of them.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

Pursuant to the provisions of section 134 of the Companies Act, 2013 the details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of energy	NIL
Technology absorption	NIL
Foreign exchange earnings and Outgoing	NIL

29. HUMAN RESOURCES

Your Company treats its "Human Resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

30. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirms that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. They had 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 and of the profit and loss of the company for that period;
- c. They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. They had prepared the annual accounts on a going concern basis; They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND.

Pursuant to the provisions of the Investor Education Protection Fund (IEPF) and the rules framed there under, your directors ensure that there was no unpaid/unclaimed dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 does not apply.

32. LISTING ON STOCK EXCHANGES.

The Equity Shares of the Company are listed in Bombay stock Exchange Ltd. (BSE) & Calcutta Stock Exchange Limited (CSE) and necessary Listing Fees paid upto date.

33. ACKNOWLEDGEMENT

Your Board would like to record its appreciation for the co - operation and support received from its employees, shareholders and all other stakeholders.

Your Board wishes to place on record its deep appreciation of the Independent Directors and Non-Executive Directors of the Company for their great contribution by way of strategic guidance, sharing of knowledge, experience and wisdom which help your company to take the right decision in achieving its goals.

For and on Behalf of the Board of Directors

Sd/-

Himanshu C Shah

(Managing Director)

Date: 06/09/2024

Place: Kolkata

Registered Office:

23, Ganesh Chandra Avenue,

3rd Floor

Kolkata-700013

ANNEXURE-II**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 Personnel) Rules, 2014]

To
The Members
CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED
23, Ganesh Chandra Avenue, 3rd Floor
Kolkata – 700013.

We, Dharti Patel & Associates, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED (hereinafter referred as “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s 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, we hereby report that in our opinion, the company has during the audit covering the year ended on 31st March, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 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. Applicable provisions of Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under. - Not applicable since the company does not have any overseas transactions during the year.
- 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 Disclosures Requirements) Regulations, 2009; – ; (During the review period Company has issued preferential shares)
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014; - Not Applicable as the Company does not have Employee Stock Option Scheme for its employees;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; – Not applicable as the Company has not issued any debt securities during the financial year under review;

- 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 to the extent of securities issued.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not Applicable as the Company has not done any buyback of its securities during the financial year under review.
 - i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended till date.
- vi. We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

During the period under review company has approved sale of stake of big shop.

We further report that:

Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The reconstitution in the management that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days following due procedures prescribed under applicable provisions/standards 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.

We further report that during the Audit period of the Company no specific event/action having a major bearing on the Company's Affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. referred to above, except as provided in the report.

Place: KOLKATA
Date: 06.09.2024

Dharti Patel & Associates
Company Secretary
Membership No F12801
Cop No 19303
UDIN: F012801F001161511

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

Annexure A

To
The Members,
CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED
23, Ganesh Chandra Avenue, 3rd Floor
Kolkata –700013.

Our report of even date is to be read along with this supplementary testimony.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provides a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. I further report that, based on the information provided by the Company, its officers, and authorized representatives during the conduct of the audit and also on the review of quarterly compliance report issued by the respective departmental heads/ Company Secretary/Managing Director & CEO, and taken on record by the Board of the Company, in my opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws like Labour Laws & Environment Laws.
8. I further report that the Compliance by the Company of applicable Financial Laws like Direct & Indirect Tax Laws has not been reviewed in this audit since the same has been subject to review by the statutory financial auditor and other designated professionals.

Place: KOLKATA
Date: 06.09.2024

Dharti Patel & Associates
Company Secretary
Membership No F12801
Cop No 19303
UDIN: F012801F001161511

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industrial Structure and Development:

The Company has been established with the objective of investing in shares, properties, bonds and other securities and financing industrial enterprises in India looking the vast potential of industrial development in the country, there exists very good opportunity for good and productive investment in the country. Apart from this, the Company is also engaged in the business of trading in fabrics and yarn. The vision of the company is to achieve a steady growth by adapting the changing environment.

Outlook:

The Company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian Companies and hope to improve its financial situation.

Internal Control System and their adequacy:

The Company has adequate internal control system to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The Internal Control system is supported by Internal audit process; The Internal auditor reviews ensure that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit Reports and the adequacy and effectiveness of Internal Controls.

Human Resources:

The relationship with employees continues to be cordial. The company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train, nurture and groom its people. The company puts emphasis on attracting and retaining the right talent. The Company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resources Development.

Cautionary Statement:

Statement in this Management Discussion Analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

Place: Kolkata
Date: 06/09/2024

For and Behalf of the Board of Directors
Sd/-
Himanshu Shah
(Managing Director)

CEO & CFO CERTIFICATION TO THE BOARD REPORT

To
The Board of Directors
M/s Consecutive Investments & Trading company Limited

We, Managing Director & CFO responsible for the finance function certify that:

- a) We have received the financial statement & cash flow statement for the year 31st March, 2024 and to the best of our knowledge and belief.
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- ii) This statement together present true & fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws & regulations.
- b) To the best of our knowledge and belief, no transactions entered into the company during the year end 31st March, 2024 are fraudulent, illegal; or violate of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control system pertaining to financial reporting. Deficiency in the design and operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify this deficiency.
- d) i) There has not been any significant change in internal control over financial reporting during the year under reference.
- ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes of the financial statements; and
- iii) We are not aware of any instance during the year significant fraud with involvement therein of the management or any employees having a significant role in the company's internal control system over financial reporting.

Yours Sincerely

SD/-

Avanish Chauhan
Chief Financial Officer

Place: Kolkata
Date: 30/05/2024

SD/-

Himanshu Shah
Managing Director

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, 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 notes to the standalone financial statements, including 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements gives the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the Profit & total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Financial Results for the year ended 31st March, 2024, 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 ethical requirements that are relevant to our audit of the Financial Results for the year ended 31st March, 2024 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion. We draw attention to matters stated in "**Annexure — A**' attached to the report.

Key Audit Matters

Key audit matters ('KAM') 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 have determined that there are no key audit matters 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 Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our Auditor's Report thereon. The other information as identified above is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the standalone financial statements does not cover the other information and we will 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 identified above when it becomes available 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 the 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 including other 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 are 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.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by

the Central Government in terms of Section 143(11) of the Act, we give in “**Annexure C**” our report on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except the accounting software used by the company doesn't have a feature of recording audit trail (edit log) facility, 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 the relevant rules issued thereunder;

(e) On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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 with reference to standalone financial statements of the company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone financial statements.

(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, the Company has not paid any remuneration to its directors, hence the provisions of section 197 are not applicable to the Company.

(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 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.

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 1 l(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Company has neither proposed nor paid any dividend for the financial year, hence this sub-rule is not applicable.

vi) The Company have accounting software for maintaining its books of account for the financial year ended March 31, 2024. However, the accounting software doesn't have a feature of recording audit trail (edit log) facility and the same wasn't operating throughout the year for all relevant transactions recorded in the software.

For B M Chatrath & Co LLP Chartered
Accountants FRN: 301011E/ E300025

Place: Kolkata
Date: 30-05-2024

Anand Chatrath
Partner
Membership No: 052975
UDIN:24052975BKGWYC8542

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**(Referred to in our report of even date to the board of directors of CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED)****1. Non-Compliance with Section 186 of the Companies Act 2013**

- During the Financial Year 2023-24, the company has given new loans and advances totaling Rs. 12.16 crores to individuals and corporate entities, following a board resolution. However, as required no special resolution was passed in an Extraordinary General Meeting (EGM) for the purpose of issuing these new loans. The company has increased equity share capital and free reserves to Rs. 14.99 crores by issuing and allotting new equity shares on March 4th, 2024.
- The above action is not in compliance with Section 186(3) where the loans and investments so far made and proposed to be made exceed the limits specified under sub-section (2) which needs to be authorized by a special resolution passed in a general meeting.

2. Non-Compliance with Section 45-IA of the Reserve Bank of India Act, 1934

- The Company is required to obtain a Certificate of Registration under Section 45-IA of the Reserve Bank of India Act, 1934 to carry on the business of a non-banking financial company (NBFC). In the absence of this registration, the Company is not in compliance with the provisions of the Reserve Bank of India Act, 1934, which could have a material impact on its ability to continue as a going concern and may result in significant penalties or restrictions being imposed on the Company's operations.
- During the Financial Year 2023-24, the company has given new loans and advances totaling Rs. 12.16 crore to individuals and corporate entities. The Company has yet to obtain registration with RBI before issuing such loans.

For B M Chatrath & Co LLP
Chartered Accountants
FRN:301011E/ E300025

Place: Kolkata
Date: 30-05-2024

Anand Chatrath
Partner
Membership No: 052975
UDIN: 24052975BKGWYC8542

‘ANNEXURE - B’ TO THE INDEPENDENT AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting, and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 B M Chatrath & Co LLP
Chartered Accountants
FRN:301011E/ E300025

Place: Kolkata
Date: 30-05-2024

Anand Chatrath
Partner
Membership No: 052975
UDIN:24052975BKGWYC8542

ANNEXURE C' TO THE INDEPENDENT AUDITOR'S REPORT

Report on the standalone financial statements of Consecutive Investments & Trading Co. Limited for the year ended 31 March 2024

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. In respect of the Company's Property, Plant and Equipment, and Intangible Assets:
 - a. (A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant, and Equipment and it does not have any right-of-use assets.

(B) The Company does not have any intangible assets. Hence, reporting under 3(i)(a)(B) of the Order is not applicable.
 - b. The Company has a program of physical verification of Property, Plant, and Equipment every year and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanation given to us and on the basis of our examinations of the records of the Company, there are no immovable properties included in Property, Plant, and Equipment of the Company and accordingly, the requirements under clause 3(i)(c) of the Order are not applicable.
 - d. The Company has not revalued any of its Property, Plant, and Equipment during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - a. The Company does not have any physical inventories. Accordingly, reporting under clause 3(ii) of the Order is not applicable.
 - b. According to the information and explanation are given to us and on the basis of our examinations of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any points of time during the year, 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.
- iii. According to the information and explanation are given to us and on the basis of our examinations of the records of the Company, the company has not made any investments in, provided any guarantee or security, but granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties during the year.
 - a. (A) The company has not provided any loan or advances in the nature of loans, stood guarantee, or provided security to subsidiaries, joint ventures, and associates.

(B) The company has provided loans to parties other than subsidiaries, joint ventures, and associates:

Particulars	Loan (Rs in Lakhs)
Aggregate amount granted/ provided during the year:	
Others	1,216.00
Balance outstanding as at balance sheet date in respect of the above cases:	
Others	1,223.34

- b. According to the information and explanation given to us and on the basis of our examinations of the records of the Company, the terms and conditions of the grant of all loans are not prejudicial to the interest of the company.
- c. In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- d. According to the information and explanation given to us and on the basis of our examinations of the records of the Company, there is no overdue loan.
- e. No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f. The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013
- iv. According to the information and explanation given to us and on the basis of our examinations of the records of the Company, the Company has complied with the provisions of Section 185. However, the company has not complied with section 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii.
- a. According to the information and explanations given to us and on the basis of examination of the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service tax, Goods and Service Tax, Customs duty, Excise duty, Value added tax, cess and other material statutory dues as applicable, with the appropriate authorities. According to the information and explanations are given to us, no undisputed amounts payable in respect of the above items were in arrears as at 31 March, 2024 for a period exceeding six months from the date they became payable.

- b. According to the information and explanation given to us and on the basis of examination of the records of the Company examined by us, there are no dues of Income-Tax, Sales Tax, Service Tax, Customs Duty, Excise duty, Value added tax as at March 31, 2024, which have not been deposited on account of the dispute by the Company.
- viii. As per the information and explanations given to us, 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).
- ix.
- a. The company has not taken any loans or borrowings from financial institutions, banks, and Government or has not issued any debentures or defaulted in the payment of interest thereon to any lender.
- b. The company has not been declared a willful defaulter by any bank or financial institution or other lenders.
- c. No term loans have been obtained, and hence, there was no diversion of the amount of loan and the purpose for which it was used.
- d. No funds raised on short term basis, hence, clause 3(ix)(d) is not applicable.
- 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, hence, clause 3(ix)(e) is not applicable.
- f. The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies, hence, the clause 3(ix)(f) is not applicable.
- x.
- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b. During the year, the Company has made preferential allotment of equity shares, and the requirements of sections 42 and 62 of the Companies Act, 2013 have been complied with. The funds raised have been used for the purposes for which the funds were raised.
- xi.
- a. As per the information and explanations given to us, no fraud by the Company and no fraud 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. No whistleblower complaints were received by the Company during the year and up to the date of this report.

- xii. The Company is not a Nidhi Company and hence, reporting under clause (xii) of the Order is not applicable.
- xiii. Based on the information and explanations provided to us and our audit procedures, in our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties, and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv.
 - a. Based on the information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - b. We have considered the internal audit reports of the Company issued to date for the period under audit.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 do not apply to the Company.
- xvi.
 - a. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. However, the registration has not been obtained.
 - b. The company has conducted Non-Banking Financial 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. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - d. According to the information and explanations provided to us during the course of the audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. According to the information and explanations given to us and based on the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within one year from the balance sheet date. However, the company is in non-compliance with section 45-IA of the Reserve Bank of India Act, 1934 to carry on the business of a non-banking financial company (NBFC), which could have a material impact on its ability to continue as a going concern and may result in significant penalties or restrictions being imposed on the Company's operations.

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 one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. The company is not covered by Section 135 of the Companies Act, 2013, hence reporting under clause 3(xx) of the Order is not applicable.

For B M Chatrath & Co LLP
Chartered Accountants
FRN:301011E/ E300025

Place: Kolkata
Date: 30-05-2024

Anand Chatrath
Partner
Membership No: 052975
UDIN:24052975BKGYWC8542

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
23, GANESH CHANDRA AVENUE
KOLKATA-700013, WEST BENGAL
BALANCE SHEET AS AT 31st MARCH, 2024

Particulars	Note No	Amount in Lakhs	
		As at 31.03.2024	As at 31.03.2023
ASSETS			
1. Non-Current Assets			
a) Property, Plant and Equipment	2	0.04	0.04
b) Financial Assets			
i) Investments	3	-	478.05
ii) Loans	5	746.26	0.00
iii) Deposits and Advances	6	767.31	0.00
c) Deferred Tax Asst	4	0.04	0.04
Total Non-Current Assets		1513.66	478.14
2. Current Assets			
a) Financial Assets			
i) Trade Receivable	7	-	0.97
ii) Cash and Cash Equivalents	8	2.33	2.49
b) Current Tax Assets (Net)	9	2.01	18.18
Total Current Assets		4.35	21.64
Total Assets		1518.00	499.78
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	10	800.75	300.75
b) Other Equity	11	715.19	198.40
Total Equity		1515.94	499.15
Liabilities			
1. Current Liabilities			
a) Financial Liabilities			
i) Trade Payable			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	12	1.81	0.50
b) Other Current Liabilities	13	0.25	0.13
Total Current Liabilities		2.06	0.63
Total Equity and Liabilities		1518.00	499.78

Basis of preparation, measurement and significant accounting policies 2-44

The accompanying notes are an integral part of these financial statements

As per our report of event date

For B M Chatrath & Co LLP

(Chartered Accountants)

Firm Reg. No: 301011E/E300025

Anand Chatrath

Partner

Membership No: 052975

Date: 30-05-2024

Himanshu Chinubhai Shah

Managing Director

DIN: 07804362

Avanish Ashvinkumar Chauhan

Chief Financial Officer

For and on behalf of Board of Directors

Smita Murarka

Director

DIN: 07448865

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED 23,GANESH CHANDRA AVENUE KOLKATA-700013,WEST BENGAL Statement of Profit & Loss for the year ended 31st March, 2024			
Particulars	Note No	Amount in Lakhs	
		2023-24	2022-23
Income			
Revenue from Operations	15	-	0.49
Other Income	16	33.35	20.73
Total Revenue		33.35	21.21
Expenses			
Employee benefit Expenses	17	1.30	1.49
Finance Costs	18	-	0.01
Depreciation and Amortization Expenses	2	-	0.03
Other expenses	19	13.22	6.44
Total Expenses		14.52	7.97
Profit / (Loss) from Operations before Exceptional Items and Tax (I - II)		18.82	13.24
Exceptional Items		19.76	-
Profit / (Loss) before Tax (III - IV)		38.58	13.24
Tax Expenses			
a) Current Tax		6.53	3.43
b) MAT credit Written off		18.05	-
c) Deferred Tax Expense / (Income)		-	-0.11
d) Short / (Excess) Prior period Tax		-2.79	-
Total Tax Expense:		21.79	3.32
Profit/(Loss) after tax(A)		16.79	9.92
Other Comprehensive Income for the Year (B)		-	-
Total Comprehensive Income for the Year (A+B)		16.79	9.92
Earnings Per Share(Nominal Value Rs. 10 Per Share)	20		
(1) Basic		0.21	0.33
(2) Diluted		0.21	0.33
Basis of preparation, measurement and significant accounting policies	13-44		
The accompanying notes are an integral part of these financial statement			
As per our report of event date		For and on behalf of Board of Directors	
For B M Chatrath & Co LLP			
(Chartered Accountants)			
Firm Reg. No: 301011E/E300025		Himanshu Chinubhai Shah	Smita Murarka
		Managing Director	Director
		DIN: 07804362	DIN: 07448865
Anand Chatrath			
Partner			
Membership No: 052975		Avanish Ashvinkumar Chauhan	
Date: 30-05-2024		Chief Financial Officer	

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Statement of Changes In Equity for The Year Ended 31st March, 2024

A) EQUITY SHARE CAPITAL

Amount in Lakhs

Balance as at April 1, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the current year	Balance at March 31, 2024
300.75	-	300.75	500.00	800.75

Balance as at April 1, 2022	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2022	Changes in equity share capital during the current year	Balance at March 31, 2023
300.75	-	300.75	-	300.75

B) OTHER EQUITY

	Reserve and Surplus		Total Equity
	Securities Premium	Retained Earnings	
Balance as at April 1, 2023	-	198.40	198.40
Profit/(loss) for the year	-	16.79	16.79
Total Comprehensive Income	-	215.19	215.19
Equity Shares issued at premium	500.00	0.00	500.00
Balance as at 31st March, 2024	500.00	215.19	715.19
Balance as at 1st April, 2022	-	188.48	188.48
Profit/(loss) for the year	-	9.92	9.92
Total Comprehensive Income	-	198.40	198.40
Balance as at 31st March, 2023	0.00	198.40	198.40

The accompanying notes are an integral part of these financial statements

As per our report of event date
For B M Chatrath & Co LLP
(Chartered Accountants)
Firm Reg. No: 301011E/E300025

For and on behalf of Board of Directors

Himanshu Chinubhai Shah
Managing Director
DIN: 07804362

Smita Murarka
Director
DIN: 07448865

Anand Chatrath
Partner
Membership No: 052975
Date: 30-05-2024
Place: Kolkata

Avanish Ashvinkumar
Chauhan
Chief Financial Officer

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
STATEMENT OF CASH FLOWS FOR PERIOD ENDED MARCH 31, 2024

Particulars	Amount in Lakhs	
	31st March, 2024	31st March, 2023
A Cash Flows from/ used in Operating Activities		
Profit Before Tax	38.58	13.24
Adjustments to Profit/ (Loss)		
(+) Adjustment for Depreciation and Amortisation Expense	-	0.03
(-) Interest Income	-19.87	-
(+) Adjustment for Loss/ (Profit) on sale of Fixed Assets	-	-
(+) Other Adjustments for which cash effects are Investing or Financing Cash Flows	-	-0.49
(+) Other Adjustments for Non-Cash Items	-	-
Adjustments for Working Capital		
(+) Adjustments for Decrease/ (Increase) in Inventories	-	-
(+) Adjustments for Decrease/ (Increase) in Trade Receivable	0.97	0.72
(+) Adjustments for Decrease/ (Increase) in Current Loans	-	11.18
(+) Adjustments for Decrease/ (Increase) in Other Current Assets	16.16	3.56
(+) Adjustments for Increase/ (Decrease) in Trade Payables	1.31	0.02
(+) Adjustments for Increase/ (Decrease) in Other Current Liabilities	0.12	0.01
(+) Adjustments for Increase/ (Decrease) in Provisions	0.00	-
Net Cash from/ (used in) Operations	37.27	28.27
(+) Income Tax Refund/ (Paid)	-21.79	-3.43
(+) Other inflows/ (outflows) of Cash	-	0.00
Net Cash from/ (used in) Operating activities before extraordinary items	15.48	24.84
(+) Proceeds from/ (payment for) extraordinary items	-	-
Net Cash Flows from/ (used in) Operating Activities	15.48	24.84
B Cash Flows from/ used in Investing Activities		
(+) Cash receipt from sale of equity or debt instrument of other entity	-	-
(+) Proceeds from/ (Purchase of) Long Term Trade & Non Trade Investments	478.05	-24.22
(+) (Increase) / Decrease in Non current loans	-1513.57	-
(+) Proceeds from sale of Tangible Assets	-	-
(+) Proceeds from sale of Intangible Assets	-	-
(-) Purchase of Tangible Assets	-	-

(-) Purchase of Intangible Assets	-	-
Cash Advances and loans received from/ (repayed to) other parties	-	-
(+) Dividend/ Interest received	19.87	0.49
(+) Proceeds from/ (payment for) extraordinary items	-	-
(+) Other cash inflows/ (outflows)	-	-
Net Cash flow from/ (used in) Investing Activities	-1015.64	-23.74
C Cash Flows from/ used in Financing Activities		
(+) Proceeds from issuing shares	500.00	-
(+) Proceeds from issuing Debentures Notes, Bonds, etc.	-	-
(+) Proceeds from borrowings	-	-
(-) Dividend paid	-	-
(-) Interest paid	-	-
(-) Repayment of Debenture Notes, Bonds, etc.	-	-
(-) Repayment of borrowings	-	-
(+) Proceeds from/ (payment for) extraordinary items	-	-
(+) Increased / (Decrease) in Other Equity	500.00	-
Net Cash Flows from/ (used in) Financing Activities	1000.00	-
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	-0.16	1.10
Cash & Cash Equivalents at the begning of the period	2.49	1.39
Cash & Cash Equivalents at the end of the period	2.33	2.49

Note:- The above statement of cash flow has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'.

The accompanying notes are an integral part of these financial statement

As per our report of event date

For B M Chatrath & Co LLP
(Chartered Accountants)

Firm Reg. No: 301011E/E300025

Anand Chatrath

Partner

Membership No: 052975

Date: 30-05-2024

Place: Kolkata

For and on behalf of Board of
Directors

Himanshu
Chinubhai Shah
Managing
Director

DIN: 07804362

Avanish
Ashvinkumar

Chauhan
Chief Financial
Officer

Smita Murarka
Director

DIN: 07448865

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2024
1 Corporate information

CONSECUTIVE INVESTMENTS & TRADING CO.LIMITED (the 'Company') is a public company domiciled in India and is incorporated in India under the provisions of the Companies Act, 2013 (the Act). Its shares are listed on Bombay Stock Exchange (BSE). The registered office of the Company is located at 23, GANESH CHANDRA AVENUE KOLKATA-700013, WEST BENGAL.

The Company is primarily engaged in the business of Investment Company and to invest in and acquire, and hold and dispose of or otherwise deal in shares, stocks, debentures, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere and debentures, stocks, bonds, obligations and securities issued or guaranteed by any Government State, dominion, Sovereign, ruler, public body or authority, municipal local or otherwise, whether in India or elsewhere.

2 Basis of preparation of financial statements

The financial statements of the Company for the twelve months have been prepared in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (from time to time) and other relevant provisions of the Act.

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and derivative financial instruments which are measured at fair values as below:

- i) certain financial assets and liabilities measured at fair value;
- ii) defined benefit plans – plan assets measured at fair value;

Summary of significant accounting policies
2.1
(a) Current versus Non-current Classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle of the company
- ii) Held primarily for the purpose of trading,
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

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

A liability is current when:

- i) it is expected to be settled in the normal operating cycle,
- ii) it is held primarily for the purpose of trading,
- iii) it is due to be settled within twelve months after the reporting period, or
- iv) there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

The Company classified all other liabilities as non-current.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle.

(b) Revenue Recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company and it can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The company applies the revenue recognition criteria to each separately identifiable component of the revenue transaction as set out below:

Interest Income:

Interest income is recorded on accrual basis using the effective interest rate (EIR) method. For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

(c) Taxes

(i) Current income tax

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, where the company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future
- Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except

When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(d) Property, Plant and Equipment

Recognition and initial measurement:

All items of property, plant and equipment are stated at deemed cost (fair value as at transition date) less accumulated depreciation, impairment loss, if any. Deemed cost includes expenditure that is directly attributable to the acquisition of the items.

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

Subsequent measurement (Depreciation methods, estimated useful lives and residual value):

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on a Diminishing Balance method, computed on the basis of useful lives (as set out below) prescribed in Schedule II to the Companies Act, 2013:

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain property, plant and equipment, over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Asset Category	Estimated Useful Life (in years) as per Schedule II	Estimated Useful Life (in years) as per technical assessment
Office Equipment	5	6
Vehicles :		
<i>General</i>	10	8
<i>Used in business of running them on hire</i>	6	8
Computers :		
Servers and networks	6	3
Desktops & Laptops	3	6

The useful lives, residual values and method of depreciation of property plant and equipment are reviewed and adjusted, if appropriate at the end of each reporting period.

(e) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets (Computer software) are assessed as either finite or indefinite.

Computer Software for internal use, which is primarily acquired from third party vendors, is capitalised. Subsequent costs associated with maintaining such software are recognised as expense as incurred. Cost of software includes license fees and cost of implementation / system integration services, where applicable.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Amortisation method

Computer software are amortized on a straight line basis over estimated useful life of five years from the date of capitalisation.

(f) Impairment of non-financial assets:

At each reporting date, the the company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the compnay's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses are recognised in Statement of Profit and Loss.

(g) Investment in Subsidiaries and Joint Venture

A subsidiary is an entity that is controlled by the Company. The Company controls its subsidiary when the subsidiary is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to effect those returns through its power over the subsidiary.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The considerations made in determining whether significant influence or joint control are similar to those necessary to determine control over the subsidiaries.

- Investments in Subsidiaries are stated at cost less provision for impairment loss, if any. Investments are tested for impairment wherever event or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of investments exceeds its recoverable amount.

(h) Investment and other financial assets (other than Investment in Subsidiary and Joint Ventures)

- **Initial recognition and measurement :**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

- **Subsequent measurement :**

For purposes of subsequent measurement, financial assets are classified in four categories:

Debt instruments at amortised cost

Debt instruments at fair value through other comprehensive income (FVTOCI)

Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

Equity instruments measured at fair value through other comprehensive income (FVTOCI)

(i) **Debt instruments at amortised cost:** A financial asset is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. 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 profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

(ii) **Debt instruments at FVTOCI** - A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI

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

(iii) **Debt instrument at FVTPL** - FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The company has not designated any debt instrument as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

(iv) **Equity investments** - Investments in equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit or loss (FVTPL). For all other equity instruments, the Company makes an irrevocable choice upon initial recognition, on an instrument by instrument basis to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL). Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Company transfers the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

- **Impairment of financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure.

Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities,

deposits, trade receivables and bank balance.

Financial assets that are debt instruments and are measured as at FVTOCI.

Loan commitments which are not measured as at FVTPL

Financial guarantee contracts which are not measured as at FVTPL.

The company follows 'simplified approach' for recognition of impairment loss allowance on:

Trade receivables or contract revenue receivables; and All lease receivables resulting from transactions within the scope of Ind AS 17.

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

For recognition of impairment loss on other financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

- **Derecognition of financial assets**

A financial asset is derecognised when

- The rights to receive cash flows from the asset have expired or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

(i) **Fair value Measurement**

The Company measures its financial instruments such as derivative instruments, etc at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets. Valuers are selected based on market knowledge, reputation, independence and whether professional standards are maintained. For other assets management carries out the valuation based on its experience, market knowledge and in line with the applicable accounting requirements.

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

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes:

- Quantitative disclosures of fair value measurement hierarchy
- Investment in unquoted equity share
- Financial instruments (including those carried at amortised cost)

(j) Cash and cash equivalents :

Cash and cash equivalent in the balance sheet comprise cash at banks and 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 and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(k) Financial Liabilities :

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, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, security deposits, loans and borrowings and other financial liabilities.

Subsequent measurement

Subsequent to initial recognition, the measurement of financial liabilities depends on their classification, as described below:

- **Financial liabilities at fair value through profit or loss**

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

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to statement of Profit and Loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

- **Loans and borrowings**

This is the category most relevant to the company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-recognition of financial liabilities

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

(l) Retirement and other employee benefits :

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, a reduction in future payment or a cash refund.

The company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Group recognises related restructuring costs
- Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:
- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

(m) Provisions and Contingent Liabilities :

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. When the company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

(n) Earnings Per Share :

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holder of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(o) Significant management judgement in applying accounting policies and estimation uncertainty

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 related disclosures.

Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Employee Benefits (Estimation of defined benefit obligation)

Post-employment benefits represents obligation that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit cost over the employee's approximate service period, based on the terms of plans and the investment and funding decisions made. The accounting requires the company to make assumptions regarding variables such as discount rate, rate of compensation increase and future mortality rates. Changes in these key assumptions can have a significant impact on the defined benefit obligations, funding requirements and benefit costs incurred.

Contingent Liabilities

Legal proceedings covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the Company consults with legal counsel and certain other experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

Fair Value Measurements

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques which involve various judgements and assumptions.

2.2 Rounding of amounts

All amounts disclosed in the Financial Statements and notes have been rounded off to the nearest Rupees Lacs (with two places of decimal) as per the requirement of Schedule III, unless otherwise stated.

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2024

Note 2:- PROPERTY, PLANT AND EQUIPMENT

S. No	Asset	GROSS BLOCK						ACCUMULATED DEPRECIATION			NET BLOCK	
		Opening	Addition	Deletion	Transfer	Adjustment	Closing	Opening	For the year	Closing	Opening	Closing
	Balance as at 31 March, 2023											
1	MOTOR VEHICLES	1.37	-	-	-	-	1.37	1.34	0.01	1.35	0.03	0.02
2	FAX	0.14	-	-	-	-	0.14	0.13	-	0.13	0.01	0.01
3	COMPUTER	0.62	-	-	-	-	0.62	0.58	0.02	0.60	0.04	0.02
	TOTAL	2.12	-	-	-	-	2.12	2.05	0.03	2.08	0.07	0.04
	Balance as at 31 March, 2024											
1	MOTOR VEHICLES	1.37	-	-	-	-	1.37	1.35	-	1.35	0.02	0.02
2	FAX	0.14	-	-	-	-	0.14	0.13	-	0.13	0.01	0.01

3	COMPUTER	0.62	-	-	-	-	0.62	0.60	-	0.60	0.02	0.02
	TOTAL	2.12	-	-	-	-	2.12	2.08	-	2.08	0.04	0.04

Note:- Previous year figures has been regrouped & rearranged wherever found it appropriate.

Note -3: Non-Current Investment

	Amount in Lakhs			
	As on 31.03.2024		As on 31.03.2023	
	No. of Shares	Amount	No. of Shares	Amount
Non-trade Investments (valued at cost)				
i) Unquoted equity Instruments				
In Equity shares of Rs.10, each fully paid up in Mod Mind Consultancy (P) Ltd.	-	-	80.00	1.84
ii) In a Partnership Firm:				
M/s Big Shop, Ranchi	-	-	-	476.21
TOTAL	-	-	80.00	478.05

NOTE 4 - DEFERRED TAX ASSETS(Net)

Particulars	Amount in Lakhs	
	As on 31st March 24	As on 31st March 23
Component of Deferred Tax Assets (net)		
Deferred Tax Liabilities		
Arising on account of temporary differences in accelerated depreciation for tax purposes	-0.04	-0.04
	-0.04	-0.04
Deferred Tax Assets		
Allowed only on payment basis	-	-
Others	-	-
Carried Forward Loss	-	-
	-	-
Deferred Tax Liability / (Assets)	-0.04	-0.04
Reconciliation of deferred tax assets:		
	-	-
Opening Balance as of April 1	-0.04	0.06
Tax expense during the period recognised in Statement of Profit and Loss	-	-0.11
Tax income during the period recognised in Other Comprehensive Income	-	-
MAT credit entitlement	-	-
Closing Balance as at end of the period	-0.04	-0.04

NOTE 4 (A) - DEFERRED TAX ASSETS(Net)

Movement in Deferred Tax Assets for period ended 31 March 2023

Amount in Lakhs

	Balance as at 31 March 2023	Recognized in Statement of Profit and Loss	Recognized in OCI	Balance as at 31 March 2024
Deferred tax liabilities				
Property, plant and equipment: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	0.00	-	-	0.00
Others	-	-	-	-
Gross deferred tax liabilities	0.00	0.00	0.00	0.00
Deferred tax asset				
Property, plant and equipment: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	0.04	-	-	0.04
Allowed only on payment basis	-	-	-	-
Carried Forward Loss	-	-	-	-
MAT credit entitlement	-	-	-	-
Others	-	-	-	-
Gross deferred tax assets	0.04	-	-	0.04
Deferred tax expense/(income)	-	-	-	-
Deferred tax assets/(liabilities) (net)	0.04	0.00	0.00	0.04

NOTE 4 (B) - DEFERRED TAX ASSETS(Net)

Movement in Deferred Tax Assets for period ended 31 March 2022:

Amount in Lakhs

	Balance as at 31 March 2022	Recognized in Statement of Profit and Loss	Recognized in OCI	Balance as at 31 March 2023
Deferred tax liabilities				
Property, plant and equipment: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	0.06	-0.06	-	0.00
Others	-	-	-	-
Gross deferred tax liabilities	0.06	-0.06	-	0.00
Deferred tax asset				

credit						
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	0.00

Trade Receivable Ageing as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1 -2 Years	2-3 Years	More Than 3 Years	Total
Undisputed Trade Receivables - considered good	-	-	0.97	-	-	0.97
Undisputed Trade Receivables - which have significant increase in credit	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	-	0.00	0.97	-	-	0.97

NOTE - 8: Cash and cash equivalents

	As on 31.03.2024	Amount in Lakhs As on 31.03.2023
Cash In Hand (As certified by the management)	0.64	0.65
Balance with Banks	1.69	1.84
TOTAL	2.33	2.49

Note 9:- Current tax assets (Net)

As on	Amount in Lakhs As on 31.03.2023
-------	-------------------------------------

	31.03.2024	
Advance tax & Tax deducted at source	3.94	1.06
Income Tax Refundable	1.99	0.12
MAT Credit Entitlement A/c	2.62	20.67
	8.54	21.85
Less: Provision for Income Tax	6.53	3.67
	2.01	18.18

NOTE - 10: Equity Share Capital

	Amt in Lakhs			
	As on 31.03.2024		As on 31.03.2023	
	No of shares	Amount	No of shares	Amount
<u>Authorized</u>				
Equity shares of Rs. 10/-each				
As at April 1, 2023	50.00	500.00	50.00	500.00
Changes during the period	50.00	500.00	-	0.00
As at March 31, 2024	100.00	1000.00	50.00	500.00
<u>Issued, subscribed and fully paid</u>				
Equity shares of Rs. 10/-each, issued, subscribed and fully paid up				
As at 1 April 2023	30.08	300.75	30.08	300.75
Changes during the period	50.00	500.00	-	0.00
As at 31 March 2024	80.08	800.75	30.08	300.75

Shareholding of promoters

Shares held by promoters at the beginning and at the end of the year

Promoter name	As on 31.03.2024		As on 31.03.2023		Changes during the year Percentage(%)
	No.of shares	Percentage (%)	No.of shares	Percentage (%)	
KIRAN DEVI JAIN	1.89	2.36%	1.89	6.29%	(0.04)
VIJAY KUMAR JAIN	1.85	2.31%	1.85	6.14%	(0.04)
SANTOSH KUMAR JAIN HUF	1.51	1.88%	1.51	5.02%	(0.03)
SANTOSH KUMAR JAIN	1.24	1.55%	1.24	4.13%	(0.03)
VIJAY KUMAR JAIN	0.50	0.62%	0.00	0.00%	0.01

(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 per share. Each shareholders is eligible for one vote per share held. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company.

(b) Details of Shareholders holdings more than 5% shares in the company

	As on 31.03.2024		As on 31.03.2023	
	No of shares	% of shares	No of shares	% of shares
Lifestyle Barter (P) Ltd.	0.00	0.00%	7.50	24.94%
Rockwell Merchants (P) Ltd	0.00	0.00%	7.00	23.28%
Rockstar Commotrade (P) Ltd	0.00	0.00%	7.00	23.28%
Morning Vinimay Private Limited	7.50	9.37%	0.00	0.00%

Vedankit Traders	7.00	8.74%	0.00	0.00%
Tripurari Deal Trade Private Limited	7.00	8.74%	0.00	0.00%
M/s. Birford Enterprises Pvt. Ltd.	19.35	24.16%	0.00	0.00%
	40.85	51.01%	21.50	71.50%

(c) No Shares have been reserved for issue under Option and Contracts/ Commitments for the sale of shares/ Disinvestment as at the Balance Sheet date.

(d) No convertible securities have been issued by the Company during the year.

(e) No calls are unpaid by any Director, an Officer of the Company during the year.

NOTE - 11: Other Equity

	Amt in Lakhs	
	As on 31.03.2024	As on 31.03.2023
Retained Earnings	215.19	198.40
Securities Premium	500.00	0.00
Balance at the End of the Year	715.19	198.40

Retained Earnings are the profits that the Company has earned till date, less any transfer to general reserves appropriation towards dividends or other distribution paid to shareholders, as applicable

NOTE - 12: Trade Payable

	Amt in Lakhs	
	As on 31.03.2024	As on 31.03.2023
Dues to micro enterprises and small enterprises	-	-
Dues to other than micro enterprises and small enterprises	1.81	0.50
TOTAL	1.81	0.50

Trade Payable Ageing as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	1.81	-	-	-	1.81
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-

Trade Payable Ageing as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment				
	Less	1-2 years	2-3 years	More than	Total

	than 1 year			3 years	
MSME	-	-	-	-	-
Others	0.50	-	-	-	0.50
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-

NOTE - 13: Other Current Liabilities

		Amt in Lakhs	
		As on 31.03.202 4	As on 31.03.2023
Salary Payable		0.00	0.13
Unsecured Loan		0.25	-
TOTAL		0.25	0.13

NOTE - 14: Revenue From Operation

		Amount in Lakhs	
		2023-24	2022-23
Other Operating Revenue - Interest Income		-	0.49
TOTAL		-	0.49

NOTE - 15: Other Income

Interest On Income Tax		0.00	0.00
Interest on Loan Received		19.87	0.00
Profit from Partnership Firm		13.47	20.72
TOTAL		33.35	20.73

NOTE - 16: Employee Benefit Expenses

Salaries & Bonus		1.30	1.49
TOTAL		1.30	1.49

NOTE - 17: Finance Cost

Bank Charges		-	0.01
TOTAL		-	0.01

NOTE - 18: Other expenses

Listing Fees		3.84	3.54
Filing Fees		0.08	0.02
Trade License		0.05	0.02
Professional Fees		0.98	0.66
Advertisement		0.37	0.16
Annual Issuer Charges		0.11	0.11
E- Voting Charges		0.32	0.08
Uploading Charges		0.00	0.00
Website Maintenance Charges		0.09	0.06
Annual Custody Fees		0.11	0.11

Annual Listing Fees	0.30	0.30
Professional Tax	0.03	0.03
Repair and Maintenance	0.05	0.00
Audit fees	0.50	0.48
Director Sitting Fee	0.20	0.08
Monitoring Foreign Investment	0.12	0.12
Motor Vehicals Insurance	0.01	0.01
Office Expenses	0.67	0.68
Service Charges	0.01	0.00
SMS Charges (E-Voting)	0.01	0.00
SOP Fine	0.89	0.00
Processing Fees	0.71	0.00
Issue of Share expense Prefrence Issue	3.54	0.00
General expense	0.01	0.00
Bank Charges	0.27	0.00
TOTAL	13.22	6.44

Payment to auditor

As auditor

Audit Fee	0.41	0.39
Limited Review	0.09	0.09
	0.50	0.48

NOTE - 19: Earning per share

Earning per share has been computed as under:

Profit / (loss) for the period	16.79	9.92
Number of equity shares outstanding at the end of the period	80.08	30.08
Basic & Diluted [Earning & (Loss)] Per share	0.21	0.33

20 CONTINGENT LIABILITIES

There are no contingent liabilities as on 31st March 2024

21 SEGMENT REPORTING

There are no reportable segments other than investment activity as per Ind AS 108, "Operating Segment"

22 EMPLOYEE BENEFITS

No provision has been made in respect of gratuity payable as no employee has yet put in qualifying period of service for entitlement of the benefits.

23 There was no balance due to Micro and Small Enterprises as defined under the MSMED act, 2006. Further no interest during the year has been paid or payable under the terms of MSMED Act, 2006.

24 There are no derivative Instruments either for hedging or for speculation outstanding as at 31st March 2024.

25 There are no long term contracts as on 31st March, 2023 for which there are material foreseeable losses.

26 Balances in parties' accounts are subject to confirmation/ reconciliation. Appropriate adjustments, if any, will be made as and when the balances are reconciled.

27 Any of the assets other than fixed assets and non current investments have the on realisation in the ordinary course of business equal to the amount at which they are stated , subject to amounts not realise on full and final settlement / disposal.

28 There are no amounts due and outstanding to be credited to Investor Education and Protection fund.

29 Capital / other Commitments:

There are no contacts remaining to be executed on capital / other account and not provided for as at 31st March 31, 2024

30 Other additional information pursuant to the provisions of paragraph 5 of Schedule III to the Companies Act, 2013 is either nil or not applicable.

31 Events occurring after the reporting date

No adjusting or significant non-adjusting events have occurred between 31 March 2024 and the date of authorisation of these financial statements.

32 Taxation**Current Tax:**

No provision for Income Tax (Current Tax) is made in the current year in view of the computation of income resulting in a loss in accordance with the provisions of the Income Tax Act, 1961 and further there is no "book profit" as envisaged in section 115JB of the Income Tax Act.

Deferred Tax:

The Company has unabsorbed depreciation and carried forward losses available for set off under the Income Tax Axt, 1961. However, in view of present uncertainty regarding generation of sufficient future taxable income, net deferred tax assets at the year end including related credit/ debit for the year have not been recognised in the finacials on prudent basis.

33 Investment in Partnership Firms

The Company is a partner in M/S Big Shop. The names of partners, their capital contributions and their respective profit/loss sharing ratio are as under:-

Name of the partners	31st March 2024		31st March 2023	
	Share of each partner	Total Capital	Share of each partner	Total Capital
	(%)	Amt in Lakhs	(%)	Amt in Lakhs
Santosh Kumar Jain	45	1529.33	45	1529.33
Vijay kumar Jain	40	187.61	40	187.61
Consecutive Investment & Trading Company Limited	0	0.00	5	476.37
Inter Global Cart Air Ltd.	10	1643.57	10	1643.57

The company withdrew from the partnership business in Big Shop on November 30, 2023. Share of profit from the partnership business up to such date was Rs. 13.31 lacs. The amount outstanding from Big Shop of Rs. 4.85 crore as on such date has been converted into an unsecured loan bearing interest @10% per annum.

35 Related Party Disclosures

A. List of Related Parties (As Identified by the Management)

(i) Key Management Personnel:	Mr. Vijay Kumar Jain
	Mr.Nabin Kumar Samanta
	Mr. Vijay Vasisth
(ii) Relatives of Key Management Personnel:	Mrs. Kiran Devi Jain
	Mrs. Shradha Jain
	Santosh Kumar Jain (HUF)
	Mr. Santosh Kumar Jain
	Vijay Kumar Jain (HUF)
	Mrs. Smita Murarka
(iii) Entities over which control is exercised by KMP / Relatives of KMP:	Dhanlaxmi Resources (P) Ltd.
	M. Nirmal Kumar (P) Ltd.
	P.S Synthesis (P) ltd.
	Jain Holding (P) Ltd.
	Mod Mind Consultancy (P) Ltd.
	Saraogi Holdings (P) Ltd.
	Big Shop , Partnership Firm
	Trident India Ltd.
(v) Key Shareholders	Morning Vinimay Private Limited
	Vedankit Traders
	Tripurari Deal Trade Private Limited
	M/s. Birford Enterprises Pvt. Ltd.
	M/s. Sajm Global Impex Private Limited
	M/s. Aarniya Import and Export Private Limited
	Jagdish C. Vaghela
	Manjulaben Bhavsonga Thakor
	Mahendra Magansinh Zala

	Lalit Madhukar
	Rachna Rahul Nim
	Karan Bairwa

Note:- Related parties have been Identified by the Management.

B. Transaction with Related Parties:	31st	31st
	March	March
	2024	2023
	Amt in	Amt in
	Lakhs	Lakhs
Withdrawal		
Big Shop	-	6.50
Share in profit of partnership firm		
Big Shop	13.47	0.00
Remuneration to KMP		
Nabin Kumar Samanta	0.00	1.49
C. Balance Outstanding at the year and Investment in Partnership Firm		
Big Shop	0.00	476.37
Loan to Partnership Firm		
Big Shop	290.23	0.00
Trade Payable		
P.S Synthetics (P) Ltd.	0.67	-
Trade Receivable		
P.S Synthetics (P) Ltd.	-	0.97
Other Receivables		
Sajm Global Impex Pvt Ltd	400.00	0.00

36 Following Ratios to be disclosed :-

	Particulars	(Rupees in Lakhs)	(Rupees in Lakhs)	Variance	Explanation
		As at 31.03.2024	As at 31.03.2023		
	Financial Ratios				
a)	Current Ratio	1.27	34.34	-96%	MAT credits have been written off and a Tax provision for CY has been created.
	Current Assets	10.87	21.64		
	Current Liabilities	8.59	0.63		
b)	Debt-Equity Ratio	-	-	Not Applicable	Not Applicable
	Debt	-	-		
	Equity	1,515.94	499.15		
c)	Debt Service Coverage Ratio	-	-	Not Applicable	Not Applicable
	EBITDA	38.58	13.27		
	Annual Debt Obligation	-	-		
d)	Return on Equity Ratio	0.01	0.02	-44%	New shares issued during the year by which net worth of the company increased.
	Profit after Tax	16.79	9.92		
	Net worth	1,515.94	499.15		
e)	Inventory Turnover Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	COGS	-	-		
	Average inventory	-	-		
f)	Trade Receivables Turnover Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Net Sales	-	-		

	Average Account Receivables	-	-		
g)	Trade Payables Turnover Ratio	Not Applicable	Not Applicable	Not Applicable	Payables are related to expenses incurred.
	Total Purchases	-	-		
	Average Account Payables	1.18	0.35		
h)	Net Capital Turnover Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Annual Turnover	-	-		
	Net Worth / Shareholders Equity	1,515.94	499.15		
i)	Net Profit Ratio	0.50	0.47	8%	Not Applicable
	Profit after tax	16.79	9.92		
	Sales	33.35	21.21		
j)	Return on Capital Employed	0.01	0.02	-44%	New shares issued during the year by which Capital Employed of the company increased.
	Profit after tax	16.79	9.92		
	Capital Employed	1,515.94	499.15		
k)	Return on Investment	0.00	0.02	-100%	Big Shop Partnership was withdrawn during the year and the capital in there was converted into the unsecured loan.
	Profit after tax	16.79	9.92		
	Investments	-	478.05		

NOTE -37 FAIR VALUE MEASUREMENT

(i) Financial Instruments by category

	As at	As at
	March 31 2024	March 31 2023
	Amortised cost	Amortised cost
	In Lakhs	In Lakhs
Financial assets		
Trade receivables	-	0.97
Cash and cash equivalents	2.33	2.49
Security deposits	-	-

Total	2.33	3.46
Financial liabilities		
Borrowings (including current maturities)	-	-
Lease liabilities	-	-
Trade payables	1.81	0.50
Other financial liabilities	0.25	0.13
Total	2.06	0.63

(ii) Fair value

The fair values of financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent in all the years. The following methods and assumptions were used to estimate the fair values.

The management assessed that fair values of trade receivables, cash and cash equivalents, security deposits, current borrowings, trade payables and other financial liabilities approximate to their carrying amounts largely due to the short-term maturities of these instruments. Further, management also assessed the carrying amount of certain non-current borrowings at floating interest rates which are a reasonable approximation of their fair values and the difference between the carrying amounts and fair values is not expected to be significant.

(iii) Fair value of financial assets and liabilities measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would eventually be received or settled.

NOTE -38 FINANCIAL RISK MANAGEMENT

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

The Company's business activities are exposed to a variety of risks including liquidity risk, credit risk and market risk. The Company seeks to minimize potential adverse effects of these risks by managing them through a structured process of identification, assessment and prioritization of risks followed by coordinated efforts to monitor, minimize and mitigate the impact of such risks on its financial performance and capital. For this purpose, the Company has laid comprehensive risk assessment and minimization/mitigation procedures and are reviewed by the management from time to time. These procedures are reviewed to ensure that executive management controls risks by way of properly defined framework. The Company does not enter into derivative financial instruments for speculative purposes.

(A) Credit risk

Credit risk refers to risk of financial loss to the Company if customers or counterparties fail to meet their contractual obligations. The Company is exposed to credit risk from its operating activities (mainly trade receivables).

Credit risk management

Trade receivables

Trade receivables consist of large number of customers. In order to mitigate the risk of financial loss from defaulters, the Company has an ongoing credit evaluation process in respect of customers who are allowed credit period. In respect of walk-in customers the Company does not allow any credit period and therefore, is not exposed to any credit risk.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 90 days past due. The Company has a policy to provide for specific receivables which are overdue for a period over 180 days. On account of adoption of Ind AS 109, the Company also uses expected credit loss model to assess the impairment loss or reversal thereof.

(B) Liquidity risk

Liquidity risk implies that the Company may not be able to meet its obligations associated with its financial liabilities. The Company manages its liquidity risk on the basis of the business plan that ensures that the funds required for financing the business operations and meeting financial liabilities are available in a timely manner and in the currency required at optimal costs. The management regularly monitors rolling forecasts of the Company's liquidity position to ensure it has sufficient cash on an ongoing basis to meet operational fund requirements.

Additionally, the Company has committed fund and non-fund based credit lines from banks which may be drawn anytime based on Company's fund requirements. The Company maintains a cautious liquidity strategy with positive cash balance and undrawn bank lines throughout the period.

The following are the remaining contractual maturities of financial liabilities at the reporting date.

Contractual maturity of financial liabilities	Up to 1 year	1 year to 5 year	More than 5 years	Total
31-Mar-24				
Borrowings (including current maturities)				
Interest payment on Borrowings				
Trade payables	1.81			1.81
Lease liabilities				
Interest payment on Lease Liabilities				
Other financial liabilities	0.25			0.25
Total	2.06	-	-	2.06
31-Mar-23				
Borrowings (including current maturities)				
Interest payment on Borrowings				
Trade payables	0.50			0.50
Lease liabilities				
Interest payment on Lease Liabilities				
Other financial liabilities	0.13			0.13
Total	0.63	-	-	0.63

Note - 39

No proceedings have been initiated or is pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and Rules made there under.

Note - 40

The Company has not identified any transaction with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note - 41

All transactions have been recorded in the books of account and there are no unrecorded income that have been disclosed during the year in the tax assessments under the Income-Tax Act, 1961. Moreover there are no unrecorded income and related assets pertaining to previous years.

Note - 42

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

Note 43

The Company have accounting software for maintaining its books of account for the financial year ended March 31, 2024. However, the accounting software doesn't have a feature of recording audit trail (edit log) facility and the same wasn't operating throughout the year for all relevant transactions recorded in the software.

Note-44

Figures relating to previous periods have been rearranged/recompanied wherever considered necessary to make them comparable with the current period's figures.

For and on behalf of Board of Directors

Himanshu Chinubhai Shah
Managing Director

DIN: 07804362

Avanish Ashvinkumar Chauhan

Smita
Murarka
Director
DIN:
07448865

Chief Financial Officer
