

Date: 28th May, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai -400 001

Dear Sir / Ma'am,

Sub: Submission of Audited Financial Results for the Quarter and Year ended on 31st March, 2024 along with Auditor's Report

Ref: Security Id: MUNCAPM / Code: 511200

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Audited Financial Results for the quarter and Year ended on 31st March, 2024 along with Auditor's Report.

Please take note of the same and oblige.

For, Munoth Capital Market Limited

Siddharth Shantilal Jain
Managing Director
DIN: 00370650

MUNOTH CAPITAL MARKET LIMITED

CIN: L99999GJ1986PLC083614

Registered Office: SHANTI NIVAS, OPP. SHAPATH - V, NR. KARNAVATI CLUB, S.G. ROAD, AHMEDABAD GJ 380058 IN

Standalone Statement of Audited Financial Results for the Quarter/ Year Ended 31-03-2024

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	Date of start of reporting period 31-03-2024	01-10-2023 31-12-2023	01-01-2023 31-03-2023	01-04-2023 31-03-2024	01-04-2022 31-03-2023
Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
Part I					
I Revenue From Operations					
Net sales or Revenue from Operations	5.18	5.21	1.55	11.13	11.23
II Other Income	6.10	4.47	6.81	39.70	19.77
III Total Income (I + II)	11.28	9.68	8.36	50.83	31.00
IV Expenses					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
(d) Employee benefit expense	5.28	5.46	0.49	21.32	2.80
(e) Finance Costs	0.10	0.06	0.08	0.33	0.27
(f) Depreciation and amortisation expense	0.28	0.28	0.13	1.07	0.47
(g) Other Expenses	15.09	19.19	29.15	49.77	53.49
Total expenses	20.75	24.99	29.85	72.49	57.03
V Profit (loss) before Exceptional and Extraordinary Items and	(9.47)	(15.31)	(21.49)	(21.66)	(26.03)
VI Exceptional items					
VIII Profit (loss) before Tax (VII-VIII)	(9.47)	(15.31)	(21.49)	(21.66)	(26.03)
X Tax Expense					
(a) Current Tax					
(Less):- MAT Credit	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-
(b) Deferred Tax (Asset)/Liabilities					
XI Net Profit/Loss for the period from Continuing Operations (IX-X)	(9.47)	(15.31)	(21.49)	(21.66)	(26.03)
XII Profit (Loss) from Discontinuing Operations	-	-	-	-	-
XIII Tax Expenses of Discontinuing Operations	-	-	-	-	-
XIV Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI+XIV)	(9.47)	(15.31)	(21.49)	(21.66)	(26.03)
XVI Other Comprehensive Income					
a. i) Amount of item that will not be reclassified to profit or loss					
ii) Income tax relating to items that will not be reclassified to profit or loss					
b i) Item that will be reclassified to profit or loss	0.09	0.02	1.82	0.09	2.56
ii) Income tax relating to items that will be reclassified to profit or loss					
XVII Total Comprehensive income	0.09	0.02	1.82	0.09	2.56
Total Comprehensive income [Comprising Profit for the Period (After tax) and Other comprehensive income] (XV+XVII)	(9.38)	(15.29)	(19.67)	(21.57)	(23.47)
XVIII Details of equity share capital					
Paid-up equity share capital (Face Value of Rs. 5/- per equity share)	91.66	89.91	89.91	91.66	89.91
Face value of equity share capital (Per Share)	Rs. 5/-	Rs. 5/-	Rs. 5/-	Rs. 5/-	Rs. 5/-
XIX Earnings per share (Not Annualized for Year ended)	(0.10)	(0.17)	(0.24)	(0.24)	(0.29)
(a) Earnings per share Continuing Operation (Not Annualised for Year ended)					
Basic earnings per share before extraordinary items	(0.10)	(0.17)	(0.24)	(0.24)	(0.29)
Diluted earnings per share before extraordinary items	(0.10)	(0.17)	(0.24)	(0.24)	(0.29)
(b) Earnings per share Discontinuing Operation (Not Annualised for Year ended)					
Basic earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00
Diluted earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00
(c) Earnings per share (Not Annualised for Year ended)					
Basic earnings per share before extraordinary items	(0.10)	(0.17)	(0.24)	(0.24)	(0.29)
Diluted earnings per share before extraordinary items	(0.10)	(0.17)	(0.24)	(0.24)	(0.29)

Notes:-

Notes to Standalone Audited financials results for the year ended 31st March 2024:

- 1 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 2 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable. The figures for quarter ended March 31, 2024 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures of the third quarter of the financial year and first and second quarter as provided by management which are subject to limited review, and Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 3 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on May 28, 2024.
- 4 The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments". i.e. Acting as Depository Participant and Share Broker

For MUNOTH CAPITAL MARKET LIMITED

Date :- 28-05-2024
Place :- Ahmedabad

Siddharth S Jain
Managing Director
DIN: 00370650

MUNOTH CAPITAL MARKET LTD

CIN: L99999GJ1986PLC083614

Registered Office: SHANTI NIVAS, OPP. SHAPATH - V, NR. KARNAVATI CLUB,S.G.ROAD, AHMEDABAD GJ 380058 IN

(Rupees in Lakhs)

Standalone Statement of Balance Sheet as at 31st March, 2024

Particulars	As at	As at
	31st March, 2024	31st March, 2023
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2.38	1.27
(b) Capital work-in-progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial assets		
(i) Investments	11.79	28.20
(ii) Trade receivables	-	-
(iii) Loan	-	-
(iv) Other financial asset	504.02	494.53
(e) Deferred Tax Assets		
(f) Other non-current asset		
	-	-
Total non-current assets	518.19	524.00
Current assets		
(a) Inventories		
(b) Financial assets		
(i) Trade receivables		
(ii) Cash and cash equivalents	6.23	10.98
(iii) Loan	25.60	26.87
(iv) Other financial asset	0.20	0.20
(c) Income/Current tax assets (net)	26.92	25.30
(c) Other current assets		
Total current assets	58.96	63.36
TOTAL ASSETS	577.15	587.36
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	458.30	449.55
(b) Other equity	112.97	12.15
Total equity	571.27	461.70
Non-current liabilities	-	-
(a) Financial liabilities	-	-
(i) Borrowings	3.69	-
(b) Deferred tax liability (net)	-	-
Total non current liabilities	3.69	-
Current liabilities	-	-
(a) Financial liabilities	-	-
(i) Borrowings	-	23.32
(ii) Trade payable	-	-
1. Dues of micro enterprises and small enterprises	-	-
2. Dues of creditor other than micro enterprises and small enterprises	1.49	101.38
(iii) Other financial liabilities	-	-
(b) Provision	0.70	0.96
(c) Income/Current tax liabilities (net)		
(d) Other current liabilities		
Total current liabilities	2.19	125.66
TOTAL EQUITY AND LIABILITIES	577.15	587.36

For MUNOTH CAPITAL MARKET LIMITED

Date :- 28-05-2024
Place :- AhmedabadSiddharth S Jain
Managing Director
DIN: 00370650

MUNOTH CAPITAL MARKET LTD			
CIN: L99999GJ1986PLC083614			
Registered Office: SHANTI NIVAS, OPP. SHAPATH - V, NR. KARNAVATI CLUB,S.G.ROAD, AHMEDABAD GJ 380058 IN			
<i>(Rupees in Lakhs)</i>			
Standalone Cash Flow Statement for the year ended 31st March 2024			
S.No.	Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
A)	Cash flow from operating activities		
	Profit before taxation	(21.66)	(26.03)
	Adjustment for :	-	
	Depreciation and amortisation	1.07	0.47
	Interest income	(20.08)	(19.10)
	Investment Fair Value Changes		
	Profit on Sale of Fixed Assets	0.01	
	Dividend Income	-	
	Interest on IT refund	(0.17)	(18.96)
	Operating profit/(loss) before working capital changes	(40.83)	(44.66)
	Adjustment for :		
	Increase/ (Decrease) in trade payables	(99.90)	2.20
	Increase/ (Decrease) in other current liabilities	(0.26)	(0.53)
	Increase/(Decrease) in Short-term Borrowings	(23.32)	11.44
	(Increase)/Decrease in Other Current Assets	(0.65)	(2.96)
	(Increase)/Decrease in short-term Loans and Advances	1.27	6.29
	Cash Generated from operations	(163.68)	(28.23)
	Taxes paid (net)	0.01	-
	Net cash flow from/(used in) operating activities (A)	(163.70)	(28.23)
B)	Cash from investing activities		
	Purchase of property, plant and equipment	(2.19)	
	Purchase of non-current investments	16.41	11.48
	(Increase)/Decrease in Other Non-Current Assets	(1.62)	0.07
	Interest income	20.24	19.10
	Net cash used in investing activities (B)	32.84	30.65
C)	Cash flow from financing activities		
	Movement in Long term borrowings	3.69	(1.52)
	Issued of Preferential Capital	131.25	
	Finance cost paid		
	Net cash flow from financing activities (C)	134.94	(1.52)
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	4.08	0.90
E)	Cash and cash equivalents as at the beginning of the year	323.69	322.79
F)	Cash and cash equivalents as at the end of the year	327.77	323.69
	Balance with banks	6.13	6.13
	Bank Deposits with Accrued Interest	321.53	312.71
	Cash in hand	0.10	4.84
	Total	327.77	323.69
For MUNOTH CAPITAL MARKET LIMITED			
Date :- 28-05-2024		Siddharth S Jain	
Place :- Ahmedabad		Managing Director	
		DIN: 00370650	



VRSK & Co. LLP

CHARTERED ACCOUNTANTS

A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai -400086

Phone: +91-22-35736454 | Mob: +91-9820572292 | Email: sureshk18@gmail.com

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
MUNOTH CAPITAL MARKET LIMITED**

Report on the Audit of Financial Statements

Opinion

We have audited the Financial Statements of **MUNOTH CAPITAL MARKET LIMITED** (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as 'Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2024, and its Loss, other comprehensive loss, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the Financial Statements and our auditor's report thereon.



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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Cash Flows and Changes in Equity 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 of 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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



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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or



when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 A" - a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief 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 appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
 - d) In our opinion the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Since the Company is a Private Limited Company, reporting under Section 197(16) of the Act, as amended is not applicable.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:



- i) The Company does not have any pending litigations which would impact its financial position other than those mentioned in notes to accounts;
- 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 Investors Education and Protection Fund by the Company;
- iv)(a) As per the information and explanation given to us by the management, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) As per the information and explanation given to us by the management, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material mis-statement.
- v) The Company has not declared or paid any dividend during the year.
- vi) Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility however the same has not operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit



trail as per the statutory requirements of record retention is not applicable for the financial year ended March 31, 2024.

For and on behalf of
V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm Regn No. 111426W



A handwritten signature in blue ink, appearing to read "Suresh G. Kothari".

(Suresh G. Kothari]
Partner
membership No. 047625
UDIN : 24047625BKESKY9537

Place: Mumbai
Dated: 28/05/2024

ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **MUNOTH CAPITAL MARKET LIMITED**, ('the Company') for the year ended on March 31, 2024. We report that:-

- i. In respect of Property Plant and Equipment and Intangible Assets:-
 - (a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment;
(B) The Company is maintaining proper records showing full particulars of Intangible assets;
 - (b) The Company has a regular program of physical verification of PPE which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain PPE have been physically verified by the management during the year and no material discrepancies have been noticed on such verification;
 - (c) As per the information and explanation given to us by the management, the company doesn't have any immovable property hence Clause 3(i)(c) of the order is not applicable to the company;
 - (d) As per the information and explanation given to us by the management, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and hence provisions of Clause 3(i)(d) of the Order are not applicable to the Company;
 - (e) As per the information and explanation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and hence provisions of Clause 3(i)(e) of the Order are not applicable to the Company.
- ii. In respect of its Inventories:
 - (a) As per the information and explanation given to us by the management, the Company does not hold any inventories and hence provisions of Clause 3(ii)(a) of the Order are not applicable to the Company;
 - (b) As per the information and explanation given to us by the management, the Company has not availed any working capital facility from any banks or financial institutions on the basis of security of current assets and hence provisions of Clause 3(ii)(b) of the Order are not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to any company, firm, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of Clause 3 (iii) of the Order are not applicable to the Company.



- iv. In our opinion and according to the information and explanation given to us, the Company has not granted any loans or provided any guarantee or security to the parties covered under Section 185 of the Act. Further, the Company has complied with provisions of Section 186 in respect of grant of loans and making investments as applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.
- vi. According to the information and explanations given to us, the Company does not require maintaining cost records as prescribed by the Central Government under sub-section (1) of Section 148 of the Act.
- vii. a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, duty of customs or cess and other statutory dues applicable to it. No undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, GST, duty of customs or cess and other statutory dues were outstanding, as at 31-03-2024, for a period of more than six months from the date they became payable.
- (b) According to the records of the Company and information and explanations given to us no dues of income tax, GST, duty of customs or cess that have not been deposited on account of any disputes.
- viii. According to the information and explanations given to us, there are no transactions that are not recorded in the books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) Based on our audit procedures and according to the information and Explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and bank;
- (b) According to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or government or any government authority;
- (c) According to the information and explanations given to us, the Company has not availed any term loan facility and hence provisions of Clause 3(ix)(c) of the aforesaid Order are not applicable to the Company;
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the company;
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies,



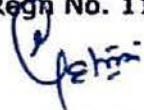
- x. (a) Based on our audit procedures and according to the Information and explanations given to us by the management, the Company has not raised any money by way of Initial public offer or further public offer (Including debt Instruments) and hence provisions of Clause 3(x)(a) of the Order are not applicable to the Company;
- (b) In our opinion and according to the Information and explanation given to us, the company has utilized fund raised by way of preferential allotment of shares (share issued at premium) for the purpose for which they were raised.
- xi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company noticed or reported during the year, nor have we been informed of any such case by the management. Clause 3(xi)(a) to (c) of the Order is, therefore, not applicable to the Company for the year under audit.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xiii. The Company has not entered into the transaction with the related parties in compliance with the provisions of the Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS)18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. (a) In our opinion and based on our examination, 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 till date, for the year under audit.
- xv. The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered Section 45-IA of the Reserve Bank of India Act, 1934 and hence provisions of Clause 3(xvi)(a) to (d) of the Order are not applicable to the Company;
- xvii. According to the information and explanations given to us, the company has incurred cash losses during the year under audit amounting to Rs.20.59 Lakhs as against the cash loss of Rs. 25.56 Lakhs in the Immediately preceding financial year,
- There has been no resignation of the statutory auditors during the year, and hence provisions of Clause 3(xix) of the Order are not applicable to the Company.



- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. According to the information and explanations given to us, the Company need not spend any amount as required in the Section 135 of the said Act. Accordingly, provisions of Clause 3(xx) (a) and (b) of the Order are not applicable to the Company.
- xxi. According to the information and explanations given to us, the Company need not prepare consolidated financial statements. Accordingly, provisions of Clause 3(xxi) (a) and (b) of the Order are not applicable to the Company.

For and on behalf of
VRSK & CO. LLP
(Formerly known as VRSK & Co)
Chartered Accountants
Firm Regn No. 111426W




(Suresh G. Kothari)
Partner

Membership No. 047625
UDIN : 24047625BKESKY9537

Place: Mumbai
Dated: 28.05.2024

ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **MUNOTH CAPITAL MARKET LIMITED**, ('the Company') for the year ended on March 31, 2024.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act

We have audited Internal financial controls over financial reporting of **MUNOTH CAPITAL MARKET LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the Financial Statements of the Company for the year then ended on that date.

Management's Responsibility for the 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on 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 deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedure 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 a reasonable assurance regarding the reliability of financial reporting and preparation of Financial Statements for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the 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 control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial control 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm Regn No. 111426W



(Suresh G. Kothari]
Partner
Membership No. 047625

UDIN : 24047625BKESKY9537



Place: Mumbai
Dated: 28.05.2024

Date: 28th May, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.

Dear Sir / Madam,

**Sub: Declaration in respect of Unmodified Opinion on Audited Financial Result for
the Quarter and Financial Year ended on 31st March, 2024**

Ref: Security Id: MUNCAPM / Code: 511200

We hereby declared that the Statutory Auditor of the Company, M/s. V R S K & Co, LLP., Chartered Accountants, has issued Audit Report with Unmodified Opinion on Audited Financial Result for the Quarter and Financial Year ended as on 31st March, 2024.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Kindly take the same on your record and oblige us.

Thanking You.

For, Munoth Capital Market Limited

Siddharth Shantilal Jain
Managing Director
DIN: 00370650