



Aryan Share & Stock Brokers Ltd

Member - NSE/BSE
Depository Participant : CDSL

Regd. Off: "Shreeji Metropolis"
No. 7, 7th Cross Street, 2nd Floor
Shenoy Nagar, Chennai - 600030.
Phone No : 26223360
Email : aryan@assbl.com
CIN : L65993TN1995PLC031800

Date: 28th June, 2021

The Manager,
BSE Limited,
Phirozejeejeebhoy Towers
'A' wing,
Dalal Street, Fort,
Mumbai - 400021

Subject: Outcome of 01/Board Meeting held on 28th June, 2021

Reference: Scrip Code - 542176; ISIN - INE016X01010; Symbol: ARYAN

Dear Sir/Madam,

With reference to abovementioned subject a meeting of Board of Director of Aryan Share & Stock Brokers Limited was held on Monday 28th June, 2021 at 03:45 P.M. at registered office of the company at Old No. 3, New No. 7, 7th Cross Street Shenoy Nagar Chennai TN 600030. The meeting commenced at 03:45 P.M. and concluded at 05.10 P.M. The following business as specified below was transacted at the meeting:

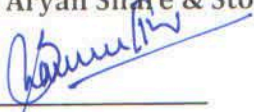
1. The Board has approved the Audited Financial Results and Audit Report of the company for the quarter as well as financial year ended 31st March, 2021.
2. The Board has approved the, Audited Standalone Financial Statements with modified/unmodified opinion, including the Statement of Assets & Liabilities, as at 31st March, 2021 and the Statement of Profits and Loss and Cash flows, statement of changes in equity and notes thereon for the year ended 31st March, 2021.
3. The Board has approved CS Vishakha Agrawal & Co. as a Secretarial Auditors of the Company for the year 2021-22.
4. The Board accept the resignation of CFO of the company Mr. Ranganathan Giridharan.
5. The Board has appoint Mr. Manoj Navin Shah as a CFO of the Company w.e.f. this meeting.
6. Other business arising out of the above business, incidental and ancillary to the company's business.

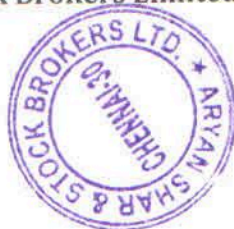
Please consider it and also take note of the same.

Thanking you,

Yours faithfully

For Aryan Share & Stock Brokers Limited


Sharmukh Navin Shah
Managing Director
DIN: 00554879



ARYAN SHARE AND STOCK BROKERS LIMITED
 Shreeji Metropolis, New No.7 (Old No.3), 7th Cross Street, Shenoy Nagar, Chennai - 600030
 CIN : L65993TN1995PLC031800

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL
 YEAR ENDED 31 ST MARCH,2021**

(Rs.in Lacs)

Sr.No.	PARTICULARS	QUARTER ENDED 31.3.2021	QUARTER ENDED 31.12.2020	QUARTER ENDED 31.3.2020	YEAR ENDED 31.3.2021	YEAR ENDED 31.3.2020
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I	Revenue from operations	25.04	41.29	61.07	168.33	182.48
II	Other operating Income	-	-	-	-	-
III	Other Income	15.75	0.20	(13.94)	22.00	9.02
IV	Total revenue (I+II+III)	40.79	41.49	47.13	190.33	191.50
V	Expenses	12.32	14.17	13.40	52.50	53.05
	Employee benefits expenses	(1.50)	-	6.75	-	20.38
	Finance costs	0.87	0.51	0.21	2.40	2.58
	Depreciation and amortisation expenses	7.62	20.10	37.05	80.62	111.01
	Other expenses	19.31	34.78	57.41	135.52	187.02
	Total expenses(v)	21.48	6.71	(10.28)	54.81	4.48
VI	Profit/(loss) before exceptional items and tax(IV-V)	-	-	-	-	-
VII	Exceptional Items	21.48	6.71	(10.28)	54.81	4.48
VIII	Profit/(Loss) before exceptional items and tax(VI-VII)	-	-	-	-	-
IV	Tax expenses	0.91	-	(6.84)	1.80	3.83
	(1) Current tax	-	-	-	-	-
	(2) Short/Excess provision of Tax	15.38	3.63	(15.57)	24.40	(12.04)
	(3) Deferred Tax	-	-	5.74	-	5.74
	(4) MAT Credit Entitlement	5.19	3.08	6.39	28.62	6.96
X	Profit/(Loss) for the period (VIII-IV)	-	-	-	-	-
XI	Other Comprehensive Income	5.19	3.08	6.39	28.62	6.96
XII	Total Comprehensive Income for the period(X+XI)	-	-	-	-	-
	Comprising Profit(Loss) and Other Comprehensive Income for the period	300.00	300.00	300.00	300.00	300.00
XIII	Paid up equity share capital (Face value Rs 10/- per share)					
XIV	Earnings per equity share	0.17	0.10	0.21	0.95	0.23
	(1) Basic	0.17	0.10	0.21	0.95	0.23
	(2) Diluted					

Note:-

(1). The above Audited Financial Results of the Company for the Fourth Quarter and Year Ended on March 31,2021 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 28th June 2021.The Statutory Auditors have conducted Audit of these results in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

(2).The Company has only one business segment namely Share Broking. Further, a MoU on 22.08.2020 was entered into by the Company and Trade Jini Financial Services Private Limited for transfer of its share broking business and depositary participant activities.

Owing to the same, the client accounts are transferred to the transferor company and also the employees of M/s.Aryan Share and Stock Brokers Limited are absorbed by the new company. The balances in trade receivable/payable represents, client balances due to us/by them for trades executed prior to the MoU for business transfer.

[Handwritten Signature]


(3) The Statement has prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (INDAS) prescribed Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder.

(4) In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, a Certificate was placed before the board of Director of the company where in CFO of the Company were certified that the financial result do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement or figures contained in misleading.

(5) The COVID -19 pandemic continues to have a considerable impact on economic activities across the various parts of the country and across the globe. The Government of India and various state governments have introduced a series of initiatives over the past year including lockdowns in order to contain the impact of the virus.

Stock broking and depository services have been declared as essential services all through the year and accordingly, the Company has faced no business stoppage/interruption on account of the lockdown. As of 31 March 2021, based on facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern.

(6) No Investor Complaint has been received during the quarter ended 31.3.2021. also there is no outstanding complaint as on 31.3.2021.

(7) As there are no extra ordinary items for the period the basic and diluted EPS before and after extraordinary items are identical.

(8) The figures for the quarter ended 31st March, 2021 and 31st March, 2020 represents the balance between audited financial in respect of the full financial year and those published till the third quarter of the respective financial years.

(9) Previous year figures have been regrouped / re-classified whenever necessary to confirm to current Quarter \ Year classification Presentation.

BY ORDER OF THE BOARD
FOR ARYAN SHARES AND STOCK BROKERS LIMITED


MANAGING DIRECTOR
DIN:00554879



Place:- Chennai
Date:- 28.06.2021

ARYAN SHARE AND STOCK BROKERS LIMITED
 Shreeji Metropolis, New No.7 (Old No.3), 7th Cross Street, Shenoy Nagar, Chennai - 600030
 CIN : L65993TN1995PLC031800
 Balance Sheet as at 31 March, 2021

	Particulars	Figures as at	Figures as at
		31.03.2021	31.03.2020
		(₹) in Lakhs	(₹) in Lakhs
A	ASSETS		
1	Financial Assets		
	(a) Cash and Cash Equivalents	16.29	104.27
	(b) Bank balances other than (a) above	242.00	542.00
	(c) Trade Receivables	6.94	3,290.33
	(d) Investments	1,085.02	901.10
	(e) Other Financial Assets	97.21	326.95
	Sub-Total Financial Assets	1,447.45	5,164.65
2	Non- Financial Assets		
	(a) Current Tax Asset	95.49	93.67
	(b) Deferred Tax Assets	1.83	11.27
	(c) Property, Plant and Equipment	5.68	6.00
	(d) Other Intangible Assets	0.16	0.26
	(e) Other Non-Financial Assets	0.46	0.80
	Sub-Total Non- Financial Assets	103.62	112.00
	TOTAL ASSETS	1,551.08	5,276.65
B	LIABILITIES AND EQUITY		
1	Financial Liabilities		
	(a) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	95.45	3,523.38
	(b) Borrowings (Other than debt securities)	-	300.00
	(c) Deposits	3.48	6.70
	(c) Other Financial Liabilities	46.77	78.93
	Sub-Total- Financial Liabilities	145.70	3,909.00
2	Non Financial Liabilities		
	(a) Provisions		5.85
	(b) Deferred Tax Liabilities	28.42	13.46
	(c) Other Non- Financial Liabilities		
	Sub-Total- Non-Financial Liabilities	28.42	19.30
3	Equity		
	(a) Equity Share Capital	300.00	300.00
	(b) Other Equity	1,076.96	1,048.34
	Equity attributable to equity shareholders of the Company	1,376.96	1,348.34
	TOTAL LIABILITIES AND EQUITY	1,551.08	5,276.65

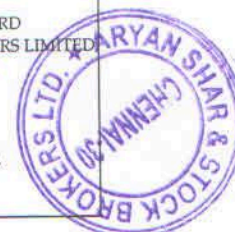
Note:-

- The above audited financial results were reviewed by the audit committee and taken on record by the board of directors.
- The Company has only one business segment namely Stock Broking.
- Previous year figures have been regrouped / re-classified whenever necessary to conform to current Quarter.

BY ORDER OF THE BOARD
 FOR ARYAN SHARES AND STOCK BROKERS LIMITED


 MANAGING DIRECTOR
 DIN:

Place: Chennai
 Date: 28.06.2021



Statement of Cash Flow Statement For the Year Ended 31st March 2021

PARTICULARS	31st March 2021		31st March 2020	
	()	()	()	()
A. CASH FLOW FROM OPERATING ACTIVITIES		54 81 610		4 48 250
1. Profit Before tax and exceptional item				
Adjustments to reconcile profit before tax to cash generated by operating activities:				
a. Depreciation and Amortisation Expense	2 39 637		2 58 134	
b. Interest Income	(37 90 244)		(91 17 969)	
c. Interest expense			20 37 956	
d. Profit on Sale of Plant, Property and Equipment	(29 202)			
e. Fair Market Valuation on Investments	(45 29 968)		(7 78 672)	
f. Gratuity provided			28 039	
g. Gratuity reversed	(5 84 655)			
		(86 94 432)		(75 72 512)
2. Operating profit before working capital changes:		(32 12 822)		(71 24 262)
Changes in Working Capital		3 48 35 238		1 13 10 940
a. (Increase)/Decrease in Bank Balances	3 00 00 000		1 02 83 642	
b. (Increase)/Decrease in Trade & Other receivables	32 83 39 488		(1 54 01 323)	
c. (Increase)/Decrease in other Financial Assets	2 29 74 317		(13 62 890)	
d. (Increase)/Decrease in Other Non Financial Assets	33 964		5 22 316	
e. (Increase)/Decrease in current Tax assets	(1 82 601)		(4 76 251)	
f. Increase/(Decrease) in trade payables	(34 27 92 263)		1 68 84 990	
g. Increase/(Decrease) in Deposits	(3 22 082)		(52 977)	
h. Increase/(Decrease) in Other financial liabilities	(32 15 585)		29 34 204	
i. Increase/(Decrease) in Other non financial liabilities		3 48 35 238	(20 20 772)	1 13 10 940
3. Cash generated from operations:		3 16 22 417		41 86 678
Direct taxes paid	(1 80 000)	(1 80 000)	(3 83 000)	(3 83 000)
4. Cash flow before extra-ordinary items		3 14 42 417		38 03 678
A. Net cash from operating activities		3 14 42 417		38 03 678
B. CASH FLOW FROM INVESTING ACTIVITIES:				
a. Purchase of Plant, Property and Equipment	(2 27 592)		(1 17 804)	
b. Sale of Plant, Property and Equipment	59 000		91 17 969	
c. Financial Income	37 90 244		(83 52 283)	6 47 882
d. Net Change in Investments	(1 38 61 273)	(1 02 39 621)		
B. Net cash from investing activities		(1 02 39 621)		6 47 882
C. CASH FLOW FROM FINANCING ACTIVITIES				
a. Interest expense	(3 00 00 000)	(3 00 00 000)	(20 37 956)	(20 37 956)
b. Borrowings		(3 00 00 000)		(20 37 956)
C. Net cash financing activities				
D. NET CHANGE IN CASH AND CASH EQUIVALENT : (A+B+C)		(87 97 203)		24 13 604
E. OPENING BALANCE OF CASH AND CASH EQUIVALENT :		1 04 26 535		80 12 931
F. CLOSING BALANCE OF CASH AND CASH EQUIVALENT: (D+E)		16 29 332		1 04 26 535

Notes:

(i) The above Statement of Cash Flows has been prepared under indirect method as per Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

(ii) Figures in brackets indicate cash outflows

For R. Balaji & Co
 Chartered Accountants
 FRN : 0003325

Saradha Devi B
 Partner
 Membership No : 208078
 UDIN :

Place: Chennai
 Date: 28.06.2021

For and on behalf of the Board of Directors

Manoj N Shah
 Director
 DIN : 00554893

Shanmukh N Shah
 Managing Director
 DIN : 00554879





Aryan Share & Stock Brokers Ltd

Member - NSE/BSE
Depository Participant : CDSL

Regd. Off: "Shreeji Metropolis"
No. 7, 7th Cross Street, 2nd Floor
Shenoy Nagar, Chennai - 600030.
Phone No : 26223360
Email : aryan@assbi.com
CIN : L65993TN1995PLC031800

Date: 28th June, 2021

The Manager,
BSE Limited,
Phirozejeebhoy Towers
'A' wing,
Dalal Street, Fort,
Mumbai - 400021

Subject: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Reference: Scrip Code -542176; ISIN - INE016X01010; Symbol: ARYAN

Dear Sir/Madam,


In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended from time to time we hereby declare that M/s. R Balaji & Co., Chartered Accountants (Firm registration Number: 000332S), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone) of the Company for the Quarter and year ended 31st March, 2021.

Kindly take the Declaration for your information and record.

Thanking you,

Yours faithfully

For Aryan Share & Stock Brokers Limited


Sranmukh Navin Shah
Managing Director
DIN: 00554879





INDEPENDENT AUDITORS' REPORT

To the Members of Aryan Shares and Stock Brokers Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Aryan Shares and Stock Brokers limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, 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 then ended and notes to the Ind AS financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS"), of the state of affairs of the Company as at March 31, 2021, its **Profit**(including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS 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 the matters described below to be the key audit matters to be communicated in our report:

S.No.	Key Audit Matters	How our audit addressed the Key Audit matters
1	<p>Valuation of investments carried at fair value</p> <p>Refer Note 3.4 for Significant accounting policies and Note no. 36 for financial Disclosures</p> <p>As on 31.03.2021 company held investment amounting to Rs 1085.02 Lakhs which represents 69.91 % of the total assets of the company as at 31.03.2021</p> <p>The investment comprise of Mutual funds, Debt funds, bonds and alternate investment Fund, where all the assets are traded in market except alternate investment Fund.</p> <p>All investments which are traded in market are valued by closing price in quoted exchange or net present value of the scheme, as on 31.03.2021. Alternate investment funds are valued at cost.</p> <p>The valuation of these investments was considered to be one of the areas which required significant auditor attention and is one of the matters of most significant in the financial statements due to the materiality of total value of investments to the financial statements and the complexity involved in the valuation of these investments.</p>	<p>Our audit procedures in relation to valuation of investments included, but were not limited to, the following:</p> <p>Design/Controls:</p> <ul style="list-style-type: none"> • Obtained a detailed understanding of the management's process and controls for determining the fair valuation of these investments. The understanding was obtained by performance of walkthroughs which included inspection of documents produced by the Company and discussion with those involved in the process of valuation; • Evaluated the design and the operational effectiveness of relevant key controls over the valuation process, including the Company's review and approval of the estimates and assumptions used for the valuation including key authorization and data input controls; <p>Substantive tests:</p> <ul style="list-style-type: none"> • Assessed the appropriateness of the valuation methodologies for varied type of investments in accordance with the Company's policy and tested the mathematical accuracy of the management's model adopted for different types of investments; • Ensured the appropriateness of the carrying value of these investments in the financial statements and the gain or loss recognized in the financial statements as a result of such fair valuation; and • Ensured the appropriateness of the disclosures in accordance with the applicable accounting standards



Emphasis of Matter

We draw attention to the following matter in the notes to the Ind AS financial statements:

1. Refer Note. No 1 of Notes to accounts of the financial statements which states that the members of the company had passed a special resolution in the 25th Annual General Meeting of the shareholders held on 26th september,2020 to transfer the Share Broking Business, Depository Participants activities of the Company to M/s.Trade Jini Financial Services Private Limited(CIN : U67110KA2012PTC064832).

The company entered into a Memorandum of Understanding dated 22.08.2020 with M/s.Trade Jini Financial Services Private Limited, for transfer of its share broking business and surrender of Depository Participant Membership with CDSL, subject to the necessary approvals of SEBI and other regulatory authorities.

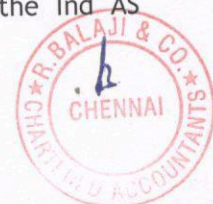
The clients and employees of M/s. Aryan Share and Stock Brokers Limited are absorbed by the new company.

2. Refer Note No. 17 of Notes of the financial statements which states that the business of the company is transferred to M/s.Trade Jini Financial Services Private Limited and accordingly, the employees of the company are absorbed as employees of the transferor company. Considering the same , provision for gratuity was not provided for the year under consideration.
3. Refer Note. No 37 of Notes to accounts of the financial statements which describes about COVID 19, being a major catastrophe. However, the same has a no significant effect on the entity's financial position`.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance(including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, read with relevant rules issued thereunder. 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 Ind AS



financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

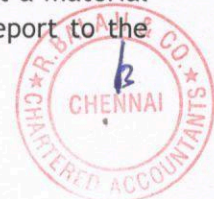
In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company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

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

Auditors' Responsibilities for the Audit of the Ind AS Financial Statements

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;



- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder;
- e. On the basis of the written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 financial statements of the Company and the operating effectiveness of such controls, we give our separate report in "Annexure 2".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended;

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position;

(ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

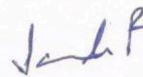
Place: Chennai

Date: 28.06.201

For R.Balaji & Co

Chartered Accountants

FRN: 000332S



Saradha Devi B
Partner

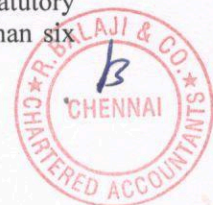
Membership No: 208078
UDIN :21208078AAACE3027



ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of **M/s. Aryan Share and Stock Brokers Limited** on the financial statements for the year ended 31.03.2021]

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) During the year, the fixed assets of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The company does not have any immovable properties, and so the clause relating to title deeds of immovable properties is not applicable.
- (ii) There is no inventory held by the company. Hence, the provisions stated in paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3 (iii)(a), 3 (iii)(b) and 3 (iii)(c) of the Order are not applicable to the Company.
- (iv) The Company has not granted loans, investments, guarantees and securities therefore the question of complying with Section 185 and Section 186 of the Act does not arise.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The company is not involved in manufacturing activities, and so the clause relating to maintenance of cost records as specified by the Central Government sub-section (1) of Section 148 of the Act is not applicable to the company.
- (vii)
 - (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess and any other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.



R Balaji & Co.,

Chartered Accountants

- (viii) The company has not borrowed from financial institution(s), bank(s), government(s), or debenture holders. Hence, paragraph 3(viii) of the Order is not applicable to the Company.
- (ix) According to the information and explanations given to us, the Company has neither raised money by way of public issue offer. The company has not obtained any term loan during the year nor does the company have any outstanding term loan as at the beginning of the year.
- (x) 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 fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) The Managerial remuneration paid and provided is in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) Based on the information and explanation given to us the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For M/s. R.Balaji & Co

Chartered Accountants

ICAI Firm Registration No. 000332S



Saradha Devi B

Partner

Membership No. 208078

Place: Chennai

Date: 28/06/2021

UDIN :21208078AAAACE3027



ANNEXURE 2 TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of **M/s. Aryan Share and Stock Brokers Limited** on the financial statements for the year ended 31.03.2021]

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **M/s. Aryan Share and Stock Brokers Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the 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 with reference to financial statements 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

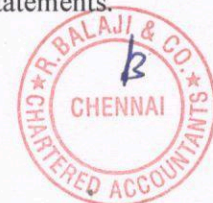
Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.



Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

Place: Chennai

Date: 28/06/2021

For R. Balaji & Co

Chartered Accountants

FRN: 000332S



Saradha Devi B

Partner

Membership No: 208078

UDIN : 21208078AAAACE3027

