



**Ref no. SCML/2023-24/164**

**To**  
**Listing Operations**  
BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

**Date: September 05, 2023**

**Scrip Code: 511700**

**Sub: Annual Report under Regulation 34(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Annual Report 2022-23 of the Standard Capital Markets Limited along with the Notice of 36<sup>th</sup> Annual General Meeting.

You are requested to take the information on record and oblige.

Thanking You,  
Yours faithfully,  
For **Standard Capital Markets Limited**

**Vineeta Gautam**  
**Company Secretary &**  
**Compliance Officer**

Encl: As Above



Reg. Off. G-17, Krishna Apra, Business Square,  
Netaji Subhash Place, Pitampura  
Delhi-110034



stancap.delhi@gmail.com  
CIN:L74899DL1987PLC027057  
Ph.No: 011-40154984, 9871652224  
Website: www.stancap.co.in

# 2022-23 ANNUAL REPORT



**STANDRD CAPITAL MARKETS LIMITED**



## GREEN INITIATIVES



### **SAVE THE EARTH SAVE PAPER, SAVE TREES,**

Many Shareholders have already asked for paperless annual reports.

Join them and save paper.

Just drop us an e-mail.

Sections 20 and 136 of the Act, read with relevant Rules, permit companies to service delivery of documents electronically to the registered email ID of the members.

In compliance with the said provisions and as a continuing endeavour towards the 'Go Green' initiative, the Company proposes to send all correspondence/communications through email to those shareholders who have registered their email ID with their depository participant's/Company's RTA. The same is available on the website of the Company at <https://www.stancap.co.in>

During FY2023, the Company sent documents, such as notice convening the annual general meeting/ extra ordinary general meeting, audited financial statements, Directors' Report, Auditors' report, in electronic form to the email addresses provided by the members and made available by them to the Company through the Depositories.

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# STANDARD CAPITAL MARKETS LIMITED

## CORPORATE INFORMATION

### Board of Directors

Mr. Ram Gopal Jindal	Managing Director
Mr. Deepak Singhal	Chairman (From 29 <sup>th</sup> June 2023)
Mrs. Anshita Sharma	Executive & Women Director
Mr. Ghanshyam Prasad Gupta	Non- Executive Director
Mrs. Dolly	Non- Executive Independent Director
Mrs. Ayushi Sikka	Non- Executive Independent Director

### Audit Committee

Mrs. Dolly	Chairman, Independent Director
Mrs. Ayushi Sikka	Member, Independent Director
Mr. Ram Gopal Jindal	Member, Managing Director

### Nomination & Remuneration Committee

Mrs. Dolly	Chairman, Independent Director
Mrs. Ayushi Sikka	Member, Independent Director
Mr. Ghanshyam Prasad Gupta	Member, Non-Executive Director

### Stakeholder Relationship Committee

Mrs. Dolly	Chairman, Independent Director
Mrs. Ayushi Sikka	Member, Independent Director
Mrs. Anshita Sharma	Member, Executive Director

### Risk Management Committee

Mrs. Anshita Sharma	Chairman, Executive Director
Mrs. Dolly	Member, Independent Director
Mr. Deepak Singhal	Member, Non-Executive Director

### Chief Financial Officer

Ms. Bharti Bhatnagar

### Company Secretary & Compliance Officer

Mrs. Vineeta Gautam

### Statutory Auditors

M/s. Krishan Rakesh & Co.

### Secretarial Auditor

M/s. Sweta Agarwal & CO

### Bankers

DCB

ICICI

Punjab National Bank

### Registrar & Share Transfer Agent

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED  
D- 153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020  
Tel: 011-26812682/83; 011- 64732681 to 88  
Fax: 011-26812682; E-mail: [admin@skylinerta.com](mailto:admin@skylinerta.com)

### Registered Office

G-17, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi-110034  
E-mail: [stancap.delhi@gmail.com](mailto:stancap.delhi@gmail.com), Website: [www.stancap.co.in](http://www.stancap.co.in)  
Phone: 011- 40154984, 09871652224  
CIN: L74899DL1987PLC027057

### Stock Exchange

BSE Limited

ISIN: INE625D01010

BSE Limited

**ABOUT STANDARD CAPITAL MARKETS LIMITED**



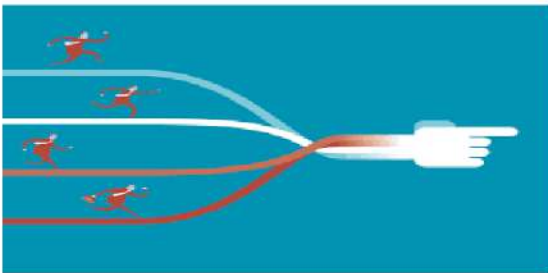
**Vision**

**“Empowering Dreams, Enriching Lives”**

With a vision to empower customers with the financial tools, knowledge and resources they need to achieve their goals and aspirations we focus on leveraging cutting edge technologies and innovative solutions while maintaining financial stability, prudent risk management, and responsible lending practice. Our vision is to expand our operations beyond national borders and becoming a global player in the financial services industry.

**Mission**

**“To be the preferred financial partner, delivering customized and sustainable solutions”**



With the help of innovation & technology we are on the mission of Financial Inclusion. Our efforts are derived to provide services to the underserved segments of population through our Quick, Convenient & Specialized Services with Tailored Solutions, including flexible lending criteria and repayment options. With the customer centric approaches, we put our customer first and believe in building long term relationships with them.

**Values**

We will do everything to gain and maintain the trust of all the stakeholders and will not do anything to lose their trust.



# STANDARD CAPITAL MARKETS LIMITED

## Message from the Managing Director

Dear Shareholders,

Despite macroeconomic challenges such as the pandemic-induced contraction, international geopolitical conflicts, and monetary tightening & inflationary pressures, the Indian economy has shown signs of a broad-based recovery across various sectors. The resilience of our economy, along with strong fundamentals, has placed it in a favourable position compared to other emerging market economies. We are also reaping the benefits of increased formalization, improved financial inclusion, and enhanced proliferation of digital technologies.

In this recovering economy, I am delighted to bring to you an update that we achieved our best-ever profitability. We are making progress towards our long-term vision of building an ecosystem model, with our new businesses starting to make significant contributions. During FY 23, we have successfully implemented multiple initiatives across employee productivity, and customer with the team of experts, committed to understanding the unique financial goals of our customers and providing them with innovative and flexible solutions, we are managing a total loan book of more than INR 250.00 Crores.

Thanks to a relentless focus on this initiative coupled with your Company's single-minded concentration on operations and results across-the-board, I am happy to share Standard Capital Finance's excellent results for FY 2023.

Here are some key consolidated financial numbers:

Description	F.Y. 2021-22	F.Y. 2022-23
Total Revenue	51.20	1131.61
Profit Before Tax	9.35	800.04
Profit After Tax	8.27	222.81
Total Financial Asset	848.30	24,230.93
Total Equity	342.72	15,028.53

I should also share with you that your Board of Directors has further recognised the key role played by your Company's management by elevating two key management personnel, Mr. Ram Gopal Jindal and Anshita Sharma, as executive directors on the Board.

## PRODUCTS WE ARE CURRENTLY OFFERING

### Personal Loan:

We offer a variety of Personal Loans that are not only competitive but also come with flexible repayment terms. With our support, you can confidently take that next step towards your goals without any confusion or worries. Whether it's pursuing higher education, planning your dream vacation, or handling unexpected expenses, we've got you covered. Our loan options will make your life goals and aspirations a reality in minutes! Rest assured, we offer a smooth and seamless lending experience customized to your needs and preferences from start to end.



### Business Loans (Flexi Overdraft)

Business Loans with flexible overdraft options. We will help you stay ahead of the competition with prompt financial assistance and focus on business growth with ease. Our Flexi Overdraft option allows you to manage cash flow efficiently. This way, you can easily access funds whenever needed, removing the complexities of traditional loan applications. With our business loans and convenient overdraft facilities, you'll have instant access to funds, helping you to make use of new prospects and effortlessly overcome any challenges that come your way.





# STANDARD CAPITAL MARKETS LIMITED

## OUR UPCOMING PRODUCTS

### Fee Financing

Education is a lifelong investment, and we're here to make it easier for your child. Our Fee Financing offerings help aspiring students and parents to fund their educational expenses effortlessly. Our instant financing solution simplifies the burden of educational expenses like never before. Now you'll have one less thing to worry about your child's school days. With our tech-driven platform, parents can apply for fee financing swiftly and effortlessly, ensuring that education remains accessible and affordable to all.



### Gold Loan:

Our simplified Gold Loans can be your ultimate life saver. It's time to use your gold holdings wisely to meet all your urgent financial requirements without delays and unnecessary paperwork's.

Our competitive interest rates and hassle-free processes will blow your mind. We ensure you get instant cash with our user-friendly digital lending platform and meet your urgent financial needs without ever saying goodbye to your beloved possessions.



### Educational Loans:

At our heart, we're all about fostering a culture of learning and growth. That's why we offer monetary backing to all aspiring learners so they can access quality education.

With our flexible repayment options, students can achieve their academic dreams without worrying about financial constraints. Our financial assistance make academic pursuits more attainable as we provide competitive interest rates and easy online application processes.



### Agculture Loans:

We believe in empowering farmers as the core of our Agriculture Loan offering. We proudly stand by the backbone of our nation - the agriculture sector. Our Agriculture Loans are designed with farmers in mind. To realise that, we provide timely financial assistance for various farming activities, such as crop cultivation, equipment purchase, farm modernisation, and many more.

Our advanced loaning platform is incredibly transparent and requires minimal formalities. As our financial assistance mechanism is specially designed in a way that everyone gets funds instantly and contributes to the growth of India's agrarian sector.

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## OTHER PRODUCTS

### Forex Exchange Services:

Our Forex Exchange Services are all about making it simple for your loved ones earning abroad to send money back to you. It's as simple as making an online payment to a local merchant.

From now on, you will feel confident trading one foreign currency for another with us because Standard Capital Markets Limited guarantees smooth transactions and peace of mind 24/7.



We prioritise accessibility and keeping charges to a minimum, so you can easily make international remittances and strengthen financial connections from any.

## Loans Syndication Services:

With our Loans Syndication Services, you get a wide range of customized financing options for your ambitious projects and expansion ideas. We will fulfil for you by collaborating with banks and financial institutions that pool their capital together to finance a single loan for people like you.

As a result, you get the perfect funding solutions for your needs and enjoy low interest rates and varying loan structures.



## Lending through Digital Lending Platform:

We are proud to lead the way with our cutting-edge Digital Lending Platform. With our user-friendly interface, applying for loans has never been easier. Say goodbye to long queues and waiting times!

Our platform streamlines the entire process, ensuring swift loan applications and approvals. Now, you can access funds right from the comfort of your home, embracing the convenience of rapid digitalization.

I would like to thank our employees for their commitment to Standard Capital Markets Limited. It is their hard work, alignment behind our strategy and dedication that enable us to deliver on our promises. I also want to thank you, our shareholders, for your continued support for the confidence you have reposed in us and above all for your trust in us.



**Best Wishes**

**Ram Gopal Jindal**

**Managing Director**



# STANDARD CAPITAL MARKETS LIMITED

## NOTICE

Notice is hereby given that the **36<sup>TH</sup> Annual General Meeting** of the Members of Standard Capital Markets Limited will be held on Thursday 28th, September, 2023 at 1:30 P.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") as permitted to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr Ram Gopal Jindal (DIN: 06583160) who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mrs Anshita Sharma (DIN: 09706011) who retires by rotation, and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

#### 4. REGULARIZATION OF THE APPOINTMENT OF MR. DEEPAK SINGHAL AS A DIRECTOR

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, and the applicable provisions of other laws, rules, regulations and guidelines issued by regulatory authorities from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Mr. Deepak Singhal (DIN: 06995721), who was appointed by the Board of Directors as an Additional Non-Executive Director Cum Chairman of the Company with effect from June 29, 2023, pursuant to the provisions of Section 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Non-Executive Director cum Chairman of the Company."

#### 5. TO INCREASE OVERALL MANAGERIAL REMUNERATION PAYABLE FROM 11% TO 35% OF THE NET PROFITS OF THE COMPANY.

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

**RESOLVED THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013, (the Act) read with Schedule V of the Act and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of the Company made in its respective meetings held on August 31, 2023, approval of the members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable for the financial year 2023-24, from 11% to 35% of the net profits of the Company computed in the manner laid down in Section 198 of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.

#### 6. INCREASE IN THE MANAGERIAL REMUNERATION LIMIT PAYABLE TO MR. RAM GOPAL JINDAL (DIN: 06583160), MANAGING DIRECTOR OF THE COMPANY, IN EXCESS OF 5% OF THE NET PROFITS OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24.

To increase the overall maximum managerial remuneration limit payable to Mr. Ram Gopal Jindal (DIN: 06583160), Managing Director of the Company, in excess of 5% of the net profits of the Company for the financial year 2023-24; and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereof and the Rules made thereunder and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors; and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the members of the Company, be and is hereby accorded to increase the overall maximum managerial remuneration limit payable to Mr. Ram Gopal Jindal (DIN: 06583160), Managing Director, for the financial year 2023-24, to the extent it would exceed 5% of the net profits of the Company, computed in the manner as laid down in Section 198 of the Companies Act, 2013.

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds



## STANDARD CAPITAL MARKETS LIMITED

and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

### 7. TO INCREASE THE EXISTING BORROWING LIMIT OF THE COMPANY UP TO INR 1000 CRORES U/S 180(1) ( C )

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

“**RESOLVED THAT** in supersession of the Special Resolution passed by the shareholders in their Extra-Ordinary General Meeting held on 30.03.2023, consent of members of the Company be and is hereby accorded to the Board of Directors of the Company under Section 180(1)(c) and all other applicable provisions if any, of the Companies Act, 2013 read with Articles of Association of the Company, to borrow money for and on behalf of the Company from time to time as deemed by it to be requisite and proper for the business of the Company, in excess of the aggregate of its paid share capital and free reserves of the Company as per the latest annual audited financial statements, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business and not exceeding INR 1000 Crores.

**RESOLVED FURTHER THAT** consent of members of the Company be and is hereby accorded, in terms of Section 180(1) (a) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to create charge / provide security for the sum borrowed not exceeding INR 1000 Crores on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the assets of the Company, as may be agreed to between the Company and the Lenders so as to secure the borrowings by the Company, together with interest costs, charges, expenses and all other monies payable by the Company to the concerned Lenders /Institutions, under the respective arrangements entered into / to be entered by the Company and/or Board.

**RESOLVED FURTHER THAT** the securities/ charges to be created by the Company for its borrowing as aforesaid may rank with the security already created in the form of mortgage and / or charges already created or to be created in future by the Company as may be agreed to between the Board and concerned parties.

**RESOLVED FURTHER THAT** Mr. Ram Gopal Jindal, Ms. Anshita Sharma, Directors and Ms. Vineeta Gautam, Company Secretary & Compliance Officer of the Company be and are hereby severally and/ or jointly authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

### 8. TO SEEK APPROVAL UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** for the powers of the Board:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and subject to approval of members, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create such mortgages, charges and hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company, on all or any of the immovable and movable properties of the Company whose so ever situated, both present and future, and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as the Bank may deem fit , to or in favour of all or any of the financial institutions/ banks/ lenders/ any other investing agencies or any other person(s)/ bodies corporate by private placement or otherwise, to secure rupee/ foreign currency loans and/ or the issues of debentures, bonds or other financial instruments (hereinafter collectively referred to as ‘Loans’), provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidate damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the agreements entered into/ to be entered into by the Company in respect of the said Loans, shall not, any time exceed the value of limits approved under Section 180(1)(a) of the Act.”

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

## STANDARD CAPITAL MARKETS LIMITED

### 9. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH QUICKTOUCH TECHNOLOGIES LIMITED.

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Quicktouch technologies limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Quicktouch Technologies Limited and remaining outstanding at any one point in time shall not exceed Rs. 5 Crores (Rupees Five Crores) during the Financial Year 2022-23.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Ram Gopal Jindal, Managing Director, Mrs. Anshita Sharma, Executive Director and Mrs. Vineeta Gautam, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

### 10. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH QUICKTOUCH TECHNOLOGIES LIMITED.

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Quicktouch Technologies Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Quicktouch Technologies Limited and remaining outstanding at any one point in time shall not exceed Rs. 50 Crores (Rupees Fifty Crores) during the financial year 2023-24.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Ram Gopal Jindal, Managing Director, Mrs. Anshita Sharma, Executive Director and Mrs. Vineeta Gautam, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

### 11 . TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH FLASH MERCHANDISE PRIVATE LIMITED.

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing



## STANDARD CAPITAL MARKETS LIMITED

Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Flash Merchandise Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Flash Merchandise Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 50 Crores (Rupees Fifty Crores) during the financial year 2023-24.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Ram Gopal Jindal, Managing Director, Mrs. Anshita Sharma, Executive Director and Mrs. Vineeta Gautam, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

### ITEM 12:

#### TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH HILUM COMMODITIES PRIVATE LIMITED.

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Hilum Commodities Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Hilum Commodities Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 50 Crores (Rupees Fifty Crores) during the financial year 2023-24.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Ram Gopal Jindal, Managing Director, Mrs. Anshita Sharma, Executive Director and Mrs. Vineeta Gautam, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

### ITEM 13:

#### TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH DOLFIN MERCHANTS PRIVATE LIMITED.

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-



## STANDARD CAPITAL MARKETS LIMITED

enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Dolfin Merchants Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Dolfin Merchants Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 50 Crores (Rupees Fifty Crores) during the financial year 2023-24.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Ram Gopal Jindal, Managing Director, Mrs. Anshita Sharma, Executive Director and Mrs. Vineeta Gautam, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

### ITEM 14:

#### TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH SRIKAYA HEALTH INSTITUTE.

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

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Company's policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Srikaya Health Institute, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company Srikaya Health Institute and remaining outstanding at any one point in time shall not exceed Rs. 10 Crores (Rupees Ten Crores) during the financial year 2023-24.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Ram Gopal Jindal, Managing Director, Mrs. Anshita Sharma, Executive Director and Mrs. Vineeta Gautam, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

By order of the Board of Directors  
For Standard Capital Markets Limited

Ram Gopal Jindal  
(Managing Director)  
DIN: 06583160

Anshita Sharma  
(Director)  
DIN: 09706011

Date: 31/08/2023  
Place: New Delhi

## Notes:

1. The relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by ICSI in respect of the Directors seeking re-appointment are annexed to this Notice.
2. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") 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 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 (collectively "SEBI Circulars"), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") the 36th AGM of the Company is being convened and conducted through VC. The registered office of the Company shall be deemed to be the venue for the AGM.
3. SEBI vide circular no. SEBI/HO/MIRSD\_RTAMB/P/CIR/22021/655 dated November 3, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has made it mandatory for all shareholders holding shares in physical form to furnish nomination details to the Company/ RTA. Shareholders can register their nomination details in Form SH-13 or they can choose to give declaration to opt out of nomination by filing Form ISR-3. In case of shareholders holding shares in physical form wishes to change the nominee or cancel the nomination then Form SH-14 needs to be filled. The forms mentioned above are available on the website of the Company as well as on the website of RTA.
4. SEBI vide its Circular no. SEBI/HO/MIRSD\_RTAMB/PCIR/2021/655 dated November 3, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has made it mandatory for all holders holding shares in physical form to furnish the following documents/ details to the RTA:

(a) PAN

(b) Contact details, Postal address with PIN, Mobile number, Email Address

(c) Bank account details (bank name and branch, Bank account number, IFS code)

(d) Specimen Signature

For furnishing the abovementioned details, shareholders must submit FORM-ISR-1 and/or ISR-2 in hard copy form to the Company/ RTA. The Forms are available on the website of the Company as well as on the Website of RTA.

5. In accordance with SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 7, 2020 all share transfer shall be carried out compulsorily in the dematerialized form with effect from April 01, 2021. Hence, no transfers of shares in physical form are allowed. Further, in compliance with SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2022/8 dated January 25, 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-
  1. Issue of duplicate share certificate
  2. Claim from unclaimed suspense account
  3. Renewal / Exchange of securities certificate
  4. Endorsement
  5. Sub-division/ splitting of securities certificate
  6. Consolidation of securities certificates/ folios
  7. Transmission
  8. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of "M/s Skyline Financial Services Private Limited", Registrar and share transfer agent (RTA). The aforementioned form shall be furnished in hard copy form.

5. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the requirement of sending proxy forms to holders of securities as well as the facility to appoint proxy to attend and cast vote for the members as per provisions of Section 105 of the Act read with Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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has been dispensed with for this AGM to be held through VC/OAVM. Accordingly, the Proxy Form and Attendance Slips are not annexed to this Notice.

7. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
8. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
11. In compliance with the MCA Circular No. 20/2020 dated 5 May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, the Annual Report including Notice of AGM are being sent only by electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

Member may note that Notice and Annual Report 2022-23 will be uploaded on the website of the Company at [www.stancap.co.in](http://www.stancap.co.in) and the website of the Stock Exchange where the shares are listed and traded, viz, [www.bseindia.com](http://www.bseindia.com). The Notice will also be available on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

12. The Annual General Meeting shall be through Video Conferencing/Other Audio Visual Means. However, the deemed place of Meeting shall be the Registered Office of the Company situated at G-17, Krishna Apra, Business Square Netaji Subhash Place, Pitampura, Delhi-110034.
13. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, will be electronically available for inspection by the members during the meeting.
14. All documents referred to in the Notice and other relevant papers shall be available for inspection electronically.
15. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to write to the Company at least seven days before the date of the meeting.
16. SEBI vide its circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.
17. Members holding Shares in physical form are advised to convert their holding to dematerialize form to eliminate all risk associated with physical shares and to avail the benefits of dematerialization which beside others include easy liquidity, electronic transfer, savings in stamp duty, etc. Members can contact the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, for assistance in this regard.
18. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore requested to submit their PAN to their depository participant(s). Members holding shares in physical form are requested to submit their PAN details to the Registrar and Share Transfer Agents.
19. Members who are holding Shares in physical form are requested to notify the change(s), if any, in their addresses or Bank details, etc. to the Company's Registrar and Transfer Agent (RTA), Skyline Financial Services Private Limited. Members holding Shares in dematerialized form are requested to notify any change in their address or Bank details, etc. to their respective Depository Participants.
20. Manner of registering / updating email addresses by the Members is given below:
  - i. For shares held in physical form - Send a request to the Registrar and Transfer Agents of the Company, Skyline Financial Services Private Limited at [info@skylinerta.com](mailto:info@skylinerta.com).
  - ii. For shares held in demat form - Please contact your Depository Participant (DP)



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21. Members are requested to quote their Folio numbers / DP Id and Client Id in all communication / correspondence with the Company or its RTA.
22. The communication details of Company's Registrar and Share Transfer Agent, info@skylinerta.com is as follows:  
 Skyline Financial Services Private Limited  
 D- 153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020  
 Tel: 011-26812682/83; 011- 64732681 to 88  
 Fax: 011-26812682;  
 E-mail: admin@skylinerta.com
23. Pursuant to the provisions of Section 91 of Companies Act, 2013 and rules thereon, the Register of Members and Share Transfer Books will remain closed from Friday, September 22, 2023 to Thursday, September 28, 2023 (both days inclusive) for the purpose of AGM.
24. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis
25. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

### 26. The process and manner for members opting for voting through electronic means are as under:

- (i). In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India as well as the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020, 13th January 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the Company is pleased to provide to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the convening AGM by electronic mode. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e- voting") and e-voting at the AGM will be provided by Central Depository Services (India) Ltd (CDSL).
- (ii). The facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
- (iii). The Board of Directors has appointed M/s Anu Malhotra & Associates, Practicing Company Secretary (ICSI Membership No. 39971) as the Scrutinizer to scrutinize the e- voting process and the voting at the Meeting in a fair and transparent manner.
- (iv). The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (v). The process and manner of e-voting are provided herein below. Resolutions passed by the Members through e-voting shall be deemed to have been passed at the AGM.

### (vi). THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- a. The voting period begins on September 25, 2023 at 09:00 A.M. and ends on September 27, 2023 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 21, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders




In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode

- d. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> <li>4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
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. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

Login type	Helpdesk details
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact 1800 22 55 33
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- e. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).



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- ii. Click on "Shareholders" module.
- iii. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders Holding shares in Demat.

**PAN** Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

**Dividend Bank Details** Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

**OR Date of Birth (DOB)** • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

After entering these details appropriately, click on "SUBMIT" tab.

- f. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- g. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- h. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- i. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- j. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- k. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- l. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- m. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- n. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- o. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.

## STANDARD CAPITAL MARKETS LIMITED

evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csanumalhotra282@gmail.com and stancap.delhi@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from September 22, 2023 at 09:00 AM to September 24, 2023 at 05:00 P.M. mentioning their name, demat account number/folio number, email id, mobile number at stancap.delhi@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 4 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at stancap.delhi@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 beetalrta@gmail.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

## STANDARD CAPITAL MARKETS LIMITED

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800225533.

### Other Information:

- (i). The voting rights of the Members shall be in proportion to their share in the paid-up share capital of the Company as on the cut-off date.
- (ii). Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of the Meeting and who holds shares as on the cut-off date i.e. Thursday, September 21, 2023, needs to refer the instruction above regarding login ID and password and may contact the Company or RTA for any query or assistance in this regard. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- (iii). The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- (iv). accordance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results will be declared within 48 hours of conclusion of AGM, in the prescribed format along with the report of the Scrutinizer and the same shall be placed on the website of the company [www.stancap.co.in](http://www.stancap.co.in) and on the website of CDSL immediately after the declaration of result and shall be communicated to BSE Limited i.e. the Stock Exchange where shares of the Company are listed.

By order of the Board of Directors  
For Standard Capital Markets Limited

Ram Gopal Jindal  
(Managing Director)  
DIN: 06583160

Anshita Sharma  
(Director)  
DIN: 09706011

Date: 31/08/2023  
Place: New Delhi

### Registered Office:

STANDARD CAPITAL MARKETS LIMITED (CIN: L74899DL1987PLC027057), G-17, Krishna Apra, Business Square, Netaji Subhash Place, Pitampura, Delhi-110034

E-mail: [stancap.delhi@gmail.com](mailto:stancap.delhi@gmail.com)

Website: [stancap.co.in](http://stancap.co.in), Tel: 011-47461199

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

The following statement sets out all material facts relating to certain ordinary business mentioned in the accompanying Notice of AGM:

#### ITEM NO. 4 REGULARIZATION OF APPOINTMENT OF MR. DEEPAK SINGHAL AS A DIRECTOR.

Mr. Deepak Singhal was appointed as an Additional Non-Executive Director cum Chairman of the Company, by the Board on the recommendation of the Nomination and Remuneration Committee with effect from June 29, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 (the "Act"). Pursuant to the provisions of Section 161 of the Act, Mr. Deepak Singhal holds office upto the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, the Company has received a notice in writing from a member proposing his candidature for office of Director of the Company. Mr. Deepak Singhal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. He also fulfils the Fit and Proper Criteria of Directors as per the requirements of RBI and has given his declaration in this regard. He is neither disqualified nor restrained / debarred from holding the office as a Director of the Company by virtue of any SEBI order or any other Authority.

The details pertaining to Mr. Deepak Singhal hereunder:

Mr. Deepak Singhal, aged 29 years and having a working in the corporate field for last 5 years.



# STANDARD CAPITAL MARKETS LIMITED

## ITEM NOS. 5 & 6

### TO INCREASE OVERALL MANAGERIAL REMUNERATION PAYABLE FROM 11% TO 15% OF THE NET PROFITS OF THE COMPANY AND TO INCREASE MANAGERIAL REMUNERATION PAYABLE TO MR. RAM GOPAL JINDAL, MANAGING DIRECTOR IN EXCESS OF 5% OF THE NET PROFITS OF THE COMPANY

With the approval of the members accorded in their Extra Ordinary General Meeting held on November 26, 2022, March 30, 2023 and in accordance with the provisions of Section 197 of the Act, the limit for total managerial remuneration payable to the Company's Directors including Managing Director and Whole-time Director, for the financial year 2023-24 was increased from 11% to 35% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act.

Further, the members accorded approval for increasing the limit of the remuneration payable to Mr. Ram Gopal Jindal, Managing Director, for the financial year 2023-24, in excess of 5% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on August 31, 2023 considered the proposal to increase the overall limit of managerial remuneration payable from 11% to 35% of the net profits of the Company calculated as per Section 198 of the Act and increase the limit of the remuneration payable to Mr. Ram Gopal Jindal, in excess of 5% of the net profits of the Company, for the financial year 2023-24.

Except Mr. Ram Gopal Jindal (Managing Director), and Mrs Anshita Sharma (Executive Director) and his/her relatives and no other Director and Key Managerial Personnel of the Company including their relatives are interested or concerned, financially or otherwise, in the resolutions set out at item nos. 5 and 6 of the accompanying notice.

## ITEM NO. 7:

### TO INCREASE THE BORROWING LIMIT OF THE COMPANY UP TO INR 1000 CRORES:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and by the Company (*apart from temporary loans obtained from the Company's Bankers in the ordinary course of business*) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of moneys so borrowed up to INR 10,00,00,00,000/- (Indian Rupees One Thousand Crores Only).

Under the provisions of section 180(1)(c) of the Companies Act, 2013, the borrowing powers can be exercised only with the consent of the members obtained by a special resolution. As such it is necessary to obtain approval of the members by means of a special resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business in excess of the paid up capital of the Company and free reserves of the Company. It is proposed to increase the borrowing limit of the Board provided the total amount so borrowed by the Board shall not, at any time exceed the limit of INR 10,00,00,00,000/- (Rupees One Thousand Crores Only).

The Company might be required to create charge/ mortgage/ pledge/ hypothecation/ lien in favour of its lenders for the purpose of securing the loan of credit facility raise by the Company up to the limits as may be approved under section 180(1)(c) of the act, and in order to authorize the Board to create charge or mortgage the property of the Company, the Company needs to take approval of the members by Special Resolution in accordance with provisions of Section 180(1) of the Act.

The Board therefore submits the item No. 7 for your consideration and recommends it to be passed as a special Resolution. None of the Directors or the Key Managerial Personnel of the Company including their relatives is in any way concerned or interested in the Resolution.

## ITEM 8:

### TO APPROVE POWERS OF THE BOARD U/S 180(1)(A) OF THE COMPANIES ACT, 2013.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item nos. 8 for approval by the members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

**Particulars of the Director seeking appointment/re- appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by ICSI.**

## STANDARD CAPITAL MARKETS LIMITED

### ITEM 9:

#### TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH QUICKTOUCH TECHNOLOGIES LIMITED.

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Quicktouch Technologies Limited upto an amount of Rs. 5 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

S. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	Availing and Rendering of Services
2.	Name of Related Party	Quicktouch Technologies Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Entity Forming a Part of the Promoter or Promoter Group of the Standard Capital Markets Limited
4.	Tenure of the transaction (particular tenure shall be specified)	Transactions were entered with the approval of Audit Committee and Board during the financial year 2022-23, Later, its fall under materiality. Therefore, it is required to be approved by shareholders.
5.	Value of proposed transaction	The Value of transactions with Quich Touch Technologies Limited in the financial year 2022-23 was under 5 Crores.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The Value of the Transaction with Quichtouch Technologies Limited during financial year 2022-23 was approx. 980% of the annual turnover of last audited financials.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	NA
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Quicktouch Technologies Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Quicktouch Technologies Limited are conducted as if it is with an unrelated party, so that there is no conflict of interest

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution

The Board of Directors recommends the Ordinary Resolution set out at Item No. 9 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Ram Gopal Jindal, Managing Director are interested, financial or otherwise, in the proposed resolution

## STANDARD CAPITAL MARKETS LIMITED

### ITEM 10:

#### TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH QUICKTOUCH TECHNOLOGIES LIMITED.

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Quicktouch Technologies Limited upto an amount of Rs. 50 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

S. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	(i) Taking Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits) (ii) Availing and Rendering of Services
2.	Name of Related Party	Quicktouch Technologies Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Entity Forming a Part of the Promoter or Promoter Group of the Standard Capital Markets Limited
4.	Tenure of the transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2023-24 and thereafter till the next Annual General Meeting scheduled to be held during FY 2024-25 or fifteen months from the date of this Annual General Meeting, whichever is earlier.
5.	Value of proposed transaction	The Value of transactions with Quick Touch Technologies Limited in the financial year 2023-24 was under 50 Crores.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Quicktouch during the FY 2023- 24 is 440% of the annual turnover of the Company for the FY 2022-23.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	NA
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Quicktouch Technologies Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Quicktouch Technologies Limited are conducted as if it is with an unrelated party, so that there is no conflict of interest

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 10 of the Notice of AGM for approval of the members.



## STANDARD CAPITAL MARKETS LIMITED

None of the Directors except Mr. Ram Gopal Jindal, Managing Director are interested, financial or otherwise, in the proposed resolution

### ITEM 11:

#### TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH FLASH MERCHANDISE PRIVATE LIMITED.

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Flash Merchandise Private Limited upto an amount of Rs. 50 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

S. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	(iii) Taking Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits)
2.	Name of Related Party	Flash Merchandise Private Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Holding Stake of 12.55% in Standard Capital Markets Limited
4.	Tenure of the transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2023-24 and thereafter till the next Annual General Meeting scheduled to be held during FY 2024-25 or fifteen months from the date of this Annual General Meeting, whichever is earlier.
5.	Value of proposed transaction	The Value of transactions with Flash Merchandise Private Limited in the financial year 2023-24 was under 50 Crores.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Flash Merchandise during the FY 2023- 24 is 440% of the annual turnover of the Company for the FY 2022-23.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	NA
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Flash Merchandise Private Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Flash Merchandise Private Limited are conducted as if it is with an unrelated party, so that there is no conflict of interest

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution.

## STANDARD CAPITAL MARKETS LIMITED

The Board of Directors recommends the Ordinary Resolution set out at Item No. 11 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Ram Gopal Jindal, Managing Director are interested, financial or otherwise, in the proposed resolution.

### ITEM 12:

#### TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH HILUM COMMODITIES PRIVATE LIMITED.

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Hilum Commodities Private Limited upto an amount of Rs. 50 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

S. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	(iv) Taking Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits)
2.	Name of Related Party	Hilum Commodities Private Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Holding Stake of 23.15% in Standard Capital Markets Limited
4.	Tenure of the transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2023-24 and thereafter till the next Annual General Meeting scheduled to be held during FY 2024-25 or fifteen months from the date of this Annual General Meeting, whichever is earlier.
5.	Value of proposed transaction	The Value of transactions with Hilum Commodities Private Limited in the financial year 2023-24 was under 50 Crores.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Flash Merchandise during the FY 2023- 24 is 440% of the annual turnover of the Company for the FY 2022-23.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	NA
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Hilum Commodities Private Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Hilum Commodities Private Limited are conducted as if it is with an unrelated party, so that there is no conflict of interest.

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution.

## STANDARD CAPITAL MARKETS LIMITED

The Board of Directors recommends the Ordinary Resolution set out at Item No. 12 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Ram Gopal Jindal, Managing Director are interested, financial or otherwise, in the proposed resolution.

### ITEM 13:

#### TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH DOLFIN MERCHANTS PRIVATE LIMITED.

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Dolfin Merchants Private Limited upto an amount of Rs. 50 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

S. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	(v) Taking Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits)
2.	Name of Related Party	Dolfin Merchants Private Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Holding Stake of 12.35% in Standard Capital Markets Limited
4.	Tenure of the transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2023-24 and thereafter till the next Annual General Meeting scheduled to be held during FY 2024-25 or fifteen months from the date of this Annual General Meeting, whichever is earlier.
5.	Value of proposed transaction	The Value of transactions with Dolfin Merchants Private Limited in the financial year 2023-24 was under 50 Crores.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Flash Merchandise during the FY 2023- 24 is 440% of the annual turnover of the Company for the FY 2022-23.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	NA
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Dolfin Merchants Private Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Dolfin Merchants Private Limited are conducted as if it is with an unrelated party, so that there is no conflict of interest.

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution.



## STANDARD CAPITAL MARKETS LIMITED

The Board of Directors recommends the Ordinary Resolution set out at Item No. 13 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Ram Gopal Jindal, Managing Director are interested, financial or otherwise, in the proposed resolution.

### ITEM 14:

#### TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH SRIKAYA HEALTH INSTITUTE

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Srikaya Health Institute upto an amount of Rs. 10 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

S. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	(vi) Taking Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits)
2.	Name of Related Party	Srikaya Health Institute
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Associated with Mr. Ram Gopal Jindal who is a Managing Director & Promoter of the Standard Capital Markets Limited
4.	Tenure of the transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2023-24 and thereafter till the next Annual General Meeting scheduled to be held during FY 2024-25 or fifteen months from the date of this Annual General Meeting, whichever is earlier.
5.	Value of proposed transaction	The Value of transactions with Srikaya Health Institute in the financial year 2023-24 was under 10 Crores.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Flash Merchandise during the FY 2023- 24 is 88% of the annual turnover of the Company for the FY 2022-23.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	NA
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Srikaya Health Institute are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Srikaya Health Institute are conducted as if it is with an unrelated party, so that there is no conflict of interest.

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transac-

## STANDARD CAPITAL MARKETS LIMITED

tion, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 14 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Ram Gopal Jindal, Managing Director are interested, financial or otherwise, in the proposed resolution.

**By order of the Board of Directors  
For Standard Capital Markets Limited**

**Ram Gopal Jindal  
(Managing Director)  
DIN: 06583160**

**Anshita Sharma  
(Director)  
DIN: 09706011**

**Date: 31/08/2023  
Place: New Delhi**

**ANNEXURE A**

**Particulars of the Director seeking appointment/re- appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by ICSI.**

**Item No. 2**

NAME	Mr. Ram Gopal Jindal
Age	63 years
Date of Appointment	25/08/2022
DIN	06583160
Nature of Expertise specific functional areas	Mr. Ram Gopal Jindal has over 10 years of experience in the area of General Administration and Corporate field. He also have a 6 year Experience in the field of NBFC.
Qualification	Graduate
Names of the Listed Companies in which he/ she holds Directorships	Standard Capital Markets Limited
Names of the other Listed Companies in which he/ she holds membership/ Chairmanship of Committees	Nil
Relationship with other Directors and Key Managerial Personnel	Nil
Remuneration last drawn, if applicable (As per last audited Balance Sheet as on 31 <sup>st</sup> March, 2023)	8 Lacs
No. of the Board Meetings attended during the financial year 2022-23	11
No. of Shares held	4942162

**By order of the Board of Directors  
For Standard Capital Markets Limited**

Sd/-  
**Ram Gopal Jindal**  
**(Managing Director)**  
DIN: 06583160

Sd/-  
**Anshita Sharma**  
**(Director)**  
DIN: 09706011



**Particulars of the Director seeking appointment/re- appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by ICSI.**

## Item No. 3

NAME	Mr. Anshita Sharma
Age	31 years
Date of Appointment	25-08-2022
DIN	09706011
Nature of Expertise specific functional areas	Ms Anshita Sharma has an experience in the field of Statutory Compliances, secretarial and legal work.
Qualification	Graduate
Names of the Listed Companies in which he/ she holds Directorships	Standard Capital Markets Limited
Names of the other Listed Companies in which he/ she holds membership/ Chairmanship of Committees	Nil
Relationship with other Directors and Key Managerial Personnel	Nil
Remuneration last drawn, if applicable (As per last audited Balance Sheet as on 31 <sup>st</sup> March, 2023)	1.02 Lacs
No. of the Board Meetings attended during the financial year 2022-23	11
No. of Shares held	0

**By order of the Board of Directors  
For Standard Capital Markets Limited**

Sd/-  
**Ram Gopal Jindal**  
**(Managing Director)**  
DIN: 06583160

Sd/-  
**Anshita Sharma**  
**(Director)**  
DIN: 09706011

## STANDARD CAPITAL MARKETS LIMITED

### Item No. 4

NAME	Mr. DEEPAK SINGHAL
Age	29 years
Date of Appointment	29/06/2023
DIN	06995721
Nature of Expertise specific functional areas	Mr. <b>Deepak Singhal</b> , aged 29 years possesses the specialization in Tax and Business Advisory, Corporate and Capital Structuring, Joint Ventures Planning and Formation Business Planning & Decision Making, Development of Systems & Processes, Tax and Corporate Compliances, Audit and Assurance Services.
Qualification	Graduate
Names of the Listed Companies in which he/ she holds Directorships	Standard Capital Markets Limited
Names of the other Listed Companies in which he/ she holds membership/ Chairmanship of Committees	Nil
Relationship with other Directors and Key Managerial Personnel	Nil
Remuneration last drawn, if applicable (As per last audited Balance Sheet as on 31 <sup>st</sup> March, 2023)	Nil
No. of the Board Meetings attended during the financial year 2022-23	0
No. of Shares held	5213

**By order of the Board of Directors  
For Standard Capital Markets Limited**

Sd/-  
**Ram Gopal Jindal**  
(Managing Director)  
DIN: 06583160

Sd/-  
**Anshita Sharma**  
(Director)  
DIN: 09706011

# STANDARD CAPITAL MARKETS LIMITED

## DIRECTORS' REPORT



Dear Shareholders,

Your Directors are pleased to present the 36th Annual report on the operations of your Company, together with the audited financial statements for the year ended 31st March 2023. Further, in compliance with the Companies Act, 2013 the Company has made all requisite disclosures in this Board Report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

### 1. COMPANY OVERVIEW

Standard Capital Markets Limited., is a Public limited, Listed Company incorporated on 19<sup>th</sup> February 1987 under the Companies Act, 1956 and has its registered office G-17, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi-110034. It is registered as a Non Accepting Public Deposit, Non-Banking Finance Company vide the Reserve Bank of India ('RBI') registration number March, 2003. The Company launched its initial public offering of equity share and was listed on the Bombay Stock Exchange since March, 1995

### 2. FINANCIAL RESULTS

A summary of the financial performance of the Company during the financial year 2022-23 along with previous year figures are given below: (Rs. In Lacs)

PARTICULARS	FY 2022-23	FY 2021-22
Total Income	1132.61	51.20
Profit before Tax	<b>332.57</b>	<b>9.35</b>
Less: Extraordinary items	<b>0</b>	<b>0</b>
Investments Written off		
Less: Tax Expense		
Current Year	(109.69)	(0.84)
Earlier Year	(0.07)	(0.24)
Profit for the year	<b>222.81</b>	<b>8.27</b>
Other Comprehensive Income/(Loss) for the year, net of Income Tax	-	-
Total Comprehensive Income	<b>222.81</b>	<b>8.27</b>

### 3. SHARE CAPITAL & NET WORTH

During the financial year 2022-23, On 30th September, 2022, Authorized Share Capital of the Company was increased from INR 5,00,00,000 (Indian Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- each to INR 50,00,00,000/- (Indian Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of INR 10/- each.

The Paid up Capital of the Company was increased from INR 4,00,01,000/- (Indian Rupees Four Crore and One thousand Only) to INR 49,00,01,000/- (Indian Rupees Forty Nine Crore and One thousand Only) pursuant to Preferential issue of INR 45,00,00,000 (Indian Rupees Forty Five Crore Only) divided into 4,50,00,000 equity share of face value of Rs. 10/- (Rupees Ten Only)

### 4. CONVERSION OF LOAN INTO EQUITY SHARES ON PREFERENTIAL BASIS:-

The Board of Directors at their meeting held on 23th February, 2023 & 26<sup>th</sup> February 2023 have inter alia approved Conversion of Loan into Equity Shares on Preferential Basis, the details of which is as under:-

- Up to 81,15,266 (Eighty One Lakh Fifteen Thousand Two Hundred Sixty-six) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each towards conversion of unsecured loan to the extent of Rs. 26,08,24,650/- (Rupees Twenty Six Crore Eight Lakh Twenty-Four Thousand Six Hundred Fifty Only), to the person(s) belonging to the Promoter and Promoter Group of the Company at an Issue Price of Rs. 32.14/- (Rupees Thirty Two and Fourteen Paise Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations.
- Up to 3,68,84,734 (Three Crore Sixty-Eight Lakh Eighty-Four Thousand Seven Hundred Thirty-Four Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each towards conversion of unsecured loan to the extent of Rs. 1,18,54,75,351/-



## STANDARD CAPITAL MARKETS LIMITED

(Rupees One Hundred Eighteen Crore Fifty-Four Lakh Seventy-Five Thousand Three Hundred Fifty-One Only), to the person(s) belonging to the Person not forming part of the Promoter & Promoter Group at an Issue Price of Rs. 32.14/- (Rupees Thirty Two and Fourteen Paise Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations.

The Company Received the In-Principle Approval from Bombay Stock Exchange on 27<sup>th</sup> March 2023 & also received shareholder approval on 27<sup>th</sup> March 2023. Letter of In-Principal approval & Voting Result of Extra-Ordinary General Meeting of the company available on the Website of the Company <https://www.stancap.co.in/report-and-disclosures/certificate.html>.

<https://www.stancap.co.in/report-and-disclosures/notice.html>.

Further, Company has allotted 45000000 (Four Crore Fifty Lakhs) Equity Shares of Face Value of INR 10/- (Indian Rupees Ten Only) each at an issue price of INR 32.14/- (inclusive of premium of an INR 22.14/-) per share on Preferential basis in the Board Meeting of the held on 30<sup>th</sup> March 2023. Outcome of the Board Meeting held on 30<sup>th</sup> March 2023 available on the Website of the Company <https://www.stancap.co.in/report-and-disclosures/notice.html>.

After that Company received the Listing Approval from Bombay Stock Exchange on 04<sup>th</sup> May 2023. Letter of Listing Approval available on the website of the company <https://www.stancap.co.in/report-and-disclosures/certificate.html>.

Company also received the Trading approval on 15<sup>th</sup> May 2023. Letter of Trading Approval available on the website of the company <https://www.stancap.co.in/report-and-disclosures/certificate.html>.

### 5. MONETARING AGENCY

As the size of this Preferential Issue is above Rs. 100 Crores so, our Company has appointed Infomeric Valuation and Rating Private Limited dated 26<sup>th</sup> February 2023 as monitoring agency for this Preferential Issue for Monitoring the issue.

The Infomeric Valuation and Rating Private Limited (Monitoring Agency) issued its Report dated 15<sup>th</sup> May 2023. It is also available on the website of the company <https://www.stancap.co.in/report-and-disclosures/material-event-information.html>

### 6. DIVIDEND

The Board of Directors of the Company deems it appropriate to preserve the financial resources of the Company for its future activities and therefore, did not recommend any dividend on the Equity Shares for the financial year ended March 31, 2023.

### 7. THE AMOUNT IF ANY PROPOSED BY THE BOARD TO CARRY TO RESERVE

Details of the amount transferred by the Company to RBI Reserve Fund Account as per the provisions of Section 45-IC of the Reserve Bank of India Act, 1934 are given in the Financial Statements of the Company for the year ended March 31, 2023 forming part of this Annual Report.

### 8. OPERATIONS & CHANGE MANAGEMENT

Operations is the backbone of the company's internal and external service delivery. The company's operations service delivery is managed out of its Registered Office at Delhi.

Operations strives to adopt an empathetic approach to drive efficiencies and best-in-class service delivery. It supports launch of new products and services with a 'project management' approach. It continuously explores opportunities to improve service delivery and cost efficiency through process improvements and technology enablement.

Internal controls are reviewed continuously so that risks are well managed. End-to-end processes are regularly reviewed to reduce errors, automate manual processes, improve processing cycle times, and manage costs efficiently.

### 9. COMPLIANCE WITH RBI GUIDELINES

The Company, being a Non-Deposit accepting Non- Banking Finance Company, has not accepted/ invited any deposits from the public during the financial year ended March 31, 2023 in terms of the provisions of Chapter V of the Companies Act, 2013 read with the allied Rules and the Directions issued by Reserve Bank of India for Non-Deposit accepting Non-Banking Finance Companies and shall not accept any deposits from the public without obtaining the prior approval of RBI.

### 10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2023:

S.No.	Name of the Director/ KMP	Designation
	Mr. Ram Gopal Jindal	Managing Director Executive, Non-Independent Director
	Mrs. Anshita Sharma	Executive Non-Independent Director
	Mr. Gyanshyam Prasad Gupta	Non-Executive Non-Independent Director
	Mrs. Ayushi Sikka	Non-Executive Independent Director
	Mrs. Dolly	Non-Executive Independent Director
	Bharti Bhatnagar	Chief Financial Officer
	Mrs. Vineeta Gautam	Company Secretary

## A) Changes in Directors and Key Managerial Personnel during the year 2022-23.

### (i) Appointments:

#### Company Secretary

**Ms. Vineeta Gautam** (ICSI Membership No.: A50221):

On recommendation of Nomination and Remuneration Committee ('NRC'), the Board has appointed Ms. Vineeta Gautam as a Company Secretary of the Company with effect from July 02, 2022 and designated as a Key Managerial Personnel of the Company. Ms. Vineeta Gautam is also designated as Compliance Officer of the Company.

The Board is of the opinion that Ms. Vineeta Gautam is a person of integrity, expertise, and competent experience and proficiency to serve the Company as a Company Secretary that can strengthen the overall composition of the Board.

#### Additional Independent Non-Executive Directors

**Ms. Dolly** (DIN: 07699760)

On recommendation of Nomination and Remuneration Committee ('NRC'), the Board has appointed Ms. Dolly as an Additional Independent Non-Executive Director of the Company with effect from August 13, 2022 who shall hold the office up to the date of the ensuing Annual General Meeting of the Company. The same has been approved by the members vide their resolution dated September 30, 2022.

The Board is of the opinion that Ms. Dolly is a person of integrity, expertise, and competent experience and proficiency to serve the Company as an independent director that can strengthen the overall composition of the Board.

#### Additional Executive Director

**Mr. Ram Gopal Jindal** (DIN: 06583160)

On recommendation of Nomination and Remuneration Committee ('NRC'), the Board has appointed Mr. Ram Gopal Jindal as an Additional Executive Director of the Company with effect from August 25, 2022 who shall hold the office up to the date of the ensuing Annual General Meeting of the Company. The same has been approved by the members vide their resolution dated September 30, 2022.

The Board is of the opinion that Mr. Ram Gopal Jindal is a person of integrity, expertise, and competent experience and proficiency to serve the Company as a director that can strengthen the overall composition of the Board. **Ms. Ayushi Sikka** (DIN: 09707228)

On recommendation of Nomination and Remuneration Committee ('NRC'), the Board has appointed Ms. Ayushi Sikka as an Additional Independent Non-Executive Director of the Company with effect from August 25, 2022, who shall hold the office up to the date of the ensuing Annual General Meeting of the Company. The same has been approved by the members vide their resolution dated September 30, 2022.

The Board is of the opinion that Ms. Ayushi Sikka is a person of integrity, expertise, and competent experience and proficiency to serve the Company as an independent director that can strengthen the overall composition of the Board.

#### Additional Non-Executive Director

**Ms. Anshita Sharma** (DIN: 09706011)

On recommendation of Nomination and Remuneration Committee ('NRC'), the Board has appointed Ms. Anshita Sharma as an Additional Non-Executive Director of the Company with effect from August 25, 2022, who shall hold the office up to the date of the ensuing Annual General Meeting of the Company. The same has been approved by the members vide their resolution dated September 30, 2022.

## STANDARD CAPITAL MARKETS LIMITED

The Board is of the opinion that Ms. Anshita Sharma is a person of integrity, expertise, and competent experience and proficiency to serve the Company as a director that can strengthen the overall composition of the Board.

### (ii) Change in Director's Position

#### Managing Director to Executive Director

**Mr. Ghanshyam Prasad Gupta** (DIN: 00287019)

Upon the request received and shown his unwillingness to occupy the position as managing Director of the company, the Board has considered and accepted his request for his change in designation from managing director to Director. Also the Board hereby relieves him from the position of the Managing Director of the company with effect from August 30, 2022. He will now be designated only as the director of the company with effect from August 30, 2022.

#### Executive Director to Managing Director

**Mr. Ram Gopal Jindal** (DIN: 06583160)

The Chairman placed the matter of recommendation to the shareholders for change in designation of Mr. Ram Gopal Jindal from Director to Managing Director of the Company.

the consent of the Board be and is hereby accorded for recommending the shareholders for change in designation of Mr. Ram Gopal Jindal who is already a Director of the company be and is hereby re-designated as Managing Director of the company with remuneration as may be decided by the Board.

#### Professional Category to Promoter Category

**Mr. Ram Gopal Jindal** (DIN: 06583160)

The Chairman informed that the Company on Mr. Ram Gopal Jindal who was appointed in the Company on August 25, 2022 required to change their position "Professional" to "Promoter".

The consent of the Board be and is hereby accorded to change the category of Mr. Ram Gopal Jindal from "Professional" to "Promoter" with effect from October 14, 2022.

#### Non-Executive Director to Executive Director

**Ms. Anshita Sharma** (DIN: 09706011)

The Chairman informed the Board that Ms. Anshita Sharma, who was appointed as a Non-Executive Director (Change of Position from Additional Non-Executive director to Non-Executive Director) of the Company at an Annual General Meeting held on September 30, 2022. She placed before the Board the proposal to change her position as Non-Executive Director of the Company.

On Recommendation of Nomination & Remuneration Committee and pursuant to Articles of Association of the Company, Ms. Anshita Sharma be and is hereby appointed as an Executive Director of the Company with effect from January 21, 2023.

#### Executive Director to Non-Executive Director

**Mr. Ghanshyam Prasad Gupta** (DIN: 00287019)

The Chairman informed the Board that Mr. Ghanshyam Prasad Gupta, who was appointed as an Executive Director (Change of Position from Managing Director to Director) of the Company at a Board Meeting held on August 30, 2022. He placed before the Board the proposal to change his position as Non-Executive Director of the Company.

On Recommendation of Nomination & Remuneration Committee and pursuant to Articles of Association of the Company, Mr. Ghanshyam Prasad Gupta be and is hereby appointed as a Non-Executive Director of the Company with effect from January 21, 2023.

### (iii) Resignations:

#### Company Secretary

**Ms. Pooja Tyagi**

On account of personal reasons, Ms. Pooja Tyagi resigned as company secretary of the Company with effect from close of



business hours on July 01, 2022. The Board places on record its sincere appreciation for the valuable contribution made by her during her long tenure as Company Secretary on the Board of the Company.

## Additional Executive Director

**Mr. Gaurav Jindal** (DIN: 06583133)

On account of personal reasons, Mr. Gaurav Jindal resigned as an additional director of the Company with effect from close of business hours on July 30, 2022. The Board places on record its sincere appreciation for the valuable contribution made by him during his long tenure as a director on the Board of the Company.

## Independent Non-Executive Director

**Mr. Kishore Kargeti** (DIN: 00095763)

On account of personal reasons, Mr. Kishore Kargeti resigned as an independent non-executive director of the Company with effect from close of business hours on August 12, 2022. The Board places on record its sincere appreciation for the valuable contribution made by him during his long tenure as an independent director on the Board of the Company.

**Ms. Arika Chopra Sharda** (DIN: 07044581)

On account of personal reasons, Ms. Arika Chopra Sharda resigned as an independent non-executive director of the Company with effect from close of business hours on August 22, 2022. The Board places on record its sincere appreciation for the valuable contribution made by her during her long tenure as an independent director on the Board of the Company.

## (iv) retire by rotation

### Mr. Ghanshyam Prasad Gupta

Mr. Ghanshyam Prasad Gupta who was retired by rotation, and being eligible, offers himself for re-appointment in 35<sup>th</sup> Annual General meeting of the Company dated 30<sup>th</sup> September 2023

### B) Directors liable to retire by rotation:

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ram Gopal Jindal (DIN: 06583160) & Mrs. Anshita Sharma (DIN No. 09706011) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment.

None of the Directors of the Company are disqualified under the provisions of Section 164(2) of the Companies Act, 2013.

### C) Woman Director

As per the provisions of Section 149 of the Companies Act, 2013, the Company shall have at least one-woman Director in the Board. Your Company has Mrs. Anshita Sharma, as Woman Director on the Board.

### D) Declaration by Independent Director(s) and re-appointment, if any

The Company has received the Declaration of Independent from its Independent Directors i.e Mrs. Dolly (DIN: [07699760](#)) and Mrs. Ayushi Sikka (DIN: [09707228](#)) as on 12/04/2023 (appointed on 13/08/2022 & 25/08/2022). Independent Directors confirming that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 read with Regulations 16 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and that they are not disqualified from continuing their appointment as Independent Director.

The Company has received requisite annual declarations/confirmations from all the aforesaid Independent Directors. The Board of Directors of the Company is of the view that Independent Directors fulfill the criteria of independence and they are independent from the management of the Company.

The Company has noted that the names of all Independent Directors has been included in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ('IICA'). Accordingly, all the Independent Directors of the Company have registered themselves with IICA for the said purpose. In terms of Section 150 of the Act read with the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended thereof.

## 11. RESPONSE TO AUDITORS' REMARKS

There is no qualification, reservation, adverse remark or disclaimer made by M/s Krishan Rakesh & Co, Chartered Accountant, Statutory Auditor of the Company and M/S. Sweta Agarwal & CO, Company Secretaries, Secretarial Auditor of the Company in their Report for the financial year 2022-23.

## 12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. they have selected such accounting policies and applied them consistently and made judgements 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; they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iii. they have prepared the annual accounts on a going concern basis;
- iv. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- v. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## 13. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS

### Pecuniary relationship/transaction with non-executive directors

During FY2023, there were no pecuniary relationship/transactions of any non-executive directors with the Company, other than receiving remuneration as directors.

### Criteria of making payments to non-executive directors

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company. The criteria of making payments to non-executive directors is placed on the Company's website and can be accessed at <https://www.stancap.co.in/report-and-disclosures/other-policies.html>.

### Details of Remuneration of directors

Additionally, the details of remuneration payable to all non-executive directors are provided in the Form MGT-7 ('annual return') which is hosted on the website of the Company and can be accessed at <https://www.stancap.co.in/report-and-disclosures/annual-return.html>.

### Managing Director

During FY2023, the Company paid remuneration to Ram Gopal Jinda, Managing Director (MD) of the Company as provided in the annual return and elsewhere in this report. The tenure of the MD is of five years up to 29<sup>th</sup> September 2027 with a notice period of six months or salary in lieu thereof. The performance pay/bonus of the MD is based on the performance of the Company and his contribution towards the same. The MD is also entitled to other perquisites and benefits mentioned in the agreement entered into with the Company.

In accordance with Section 178 and other applicable provisions, if any, of the Companies Act, 2013 read with rules issued there under, the Board of Directors at their meeting held on 25th August 2022 reviewed and modified the Nomination and Remuneration Policy of your Company. The Nomination and Remuneration Policy covering the Company's policy on appointment and remuneration of Directors, Key Managerial Personnel and other employees including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 of the Companies Act, 2013.

The Objective of the Policy is to ensure that:

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
3. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

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The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any amendments thereof in respect of Directors/ employees of your Company is given in **Annexure II** to this report.

The Directors affirm that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

### 14. PUBLIC DEPOSITS

The Company, being a Non-Deposit accepting Non- Banking Finance Company, has not accepted/ invited any deposits from the public during the financial year ended March 31, 2023 in terms of the provisions of Chapter V of the Companies Act, 2013 read with the allied Rules and the Directions issued by Reserve Bank of India for Non-Deposit accepting Non-Banking Finance Companies and shall not accept any deposits from the public without obtaining the prior approval of RBI.

### 15. STATE OF COMPANY'S AFFAIRS

During the year under review, total revenue of the Company increased to Rs. 804.87 Lacs as compared to Rs. 36.65 Lacs during the previous financial year 2021-22, registering an increase of 2196.1%

The Net Profit after Tax of the Company has also increased to Rs. 222.81 Lacs during the year under review as compared to Rs. 8.27 Lacs during the previous financial year 2021-22, registering an increase of 2694.2%.

### 16. CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY

During the financial year ended March 31, 2023, there has been no change in the nature of business activities of the Company.

### 17. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the Financial Year 2022-2023 under review, there were certain material events occurred which are mentioned below:

On 25<sup>th</sup> August 2022 Company appointed Mr. Ram Gopal Jindal & Mrs. Anshita Sharma as a Director of the Company for which Company has submitted application with the Reserve Bank of India (RBI) in respect to prior approval for Change of Management as per RBI guidelines and approval comes on 10<sup>th</sup> April 2023. The Approval Letter of RBI for Change of Management is available on the website of the Company <https://www.stanvacap.co.in/report-and-disclosures/certificate.html>.

On 14<sup>th</sup> October 2022 Mr. Ram Gopal Jindal was changed their position from Professional Category to Promoter Category of the Company for which Company has submitted application with the Reserve Bank of India (RBI) in respect to prior approval for Change of Control as per RBI guidelines and approval comes on 10<sup>th</sup> April 2023. The Approval Letter of RBI for Change of Control is available on the website of the Company <https://www.stanvacap.co.in/report-and-disclosures/certificate.html>.

### 18. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company meets at regular intervals to take business decisions and to discuss the performance of the Company.

17 meetings of the Board of Directors were held during the Financial Year 2022-23 on the following dates:

During FY 2023, the Board met 17 times, viz., 15<sup>th</sup> April 2022, 30<sup>th</sup> June 2022, 02<sup>nd</sup> July 2022, 12<sup>th</sup> July 2022, 13<sup>th</sup> August 2022, 25<sup>th</sup> August 2022, 30<sup>th</sup> August 2022, 12<sup>th</sup> October 2022, 14<sup>th</sup> October 2022, 22<sup>nd</sup> October 2022, 30<sup>th</sup> November 2022, 14<sup>th</sup> December 2022, 21<sup>st</sup> January 2023, 14<sup>th</sup> February 2023, 23<sup>rd</sup> February 2023, 26<sup>th</sup> February 2023 and 30<sup>th</sup> March 2023. The gap between two consecutive meetings has been less than 120 days

The Board is responsible for the stewardship of the Company and meets regularly to discuss, review and appraise the strategic performance of the Company including the achievement of its strategy; make sure that procedural and compliance matters are properly dealt with; monitor financial performance; provide directions on policy formulation; articulate the risk appetite and review the overall control framework. The Board closely monitors the overall functioning of the Company with a view to enhancing the shareholder value and ensuring adherence to the principles of Corporate Governance that it has laid down.

### 19. MEETING OF INDEPENDENT DIRECTORS

One meeting of Independent Directors of the company was held on 23<sup>rd</sup> February 2023.



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### 20. INFORMATION ON GENERAL BODY MEETINGS

#### A. Details of the AGMs held during last three years:

Details of AGM	Place of AGM	Time of AGM	Date of AGM
33 <sup>th</sup> Annual General Meeting	At BG-223, Sanjay Gandhi Transport Nagar, G.T. Karnal Road, Delhi-110042	09:30 AM	30 <sup>th</sup> December 2020
34 <sup>th</sup> Annual General Meeting	At BG-223, Sanjay Gandhi Transport Nagar, G.T Karnal Road, Delhi 110042	02:30 PM	30 <sup>th</sup> September 2021
35 <sup>th</sup> Annual General Meeting	Through Video Conferencing Deemed Venue: Registered office		30 <sup>th</sup> September 2022

All resolutions proposed by the Board have been passed with overwhelming majority by the shareholders. Voting Result of the Resolutions passed in the above meeting available on the website of the Company <https://www.stancap.co.in/report-and-disclosures/notice.html>.

The Proceeding of last AGM is hosted on the website of Company <https://www.stancap.co.in/report-and-disclosures/material-event-information.html>.

#### B. Details of the EGMs held during last years:

Details of AGM	Place of AGM	Time of AGM	Date of AGM
1 <sup>st</sup> Extra Ordinary General Meeting held during the Financial Year 2022-23	Through Video Conferencing Deemed Venue: Registered office i.e 401-A, PP Towers, NetajiSubhash Place, Pitampura, Delhi-110034	02:00 PM	26 <sup>th</sup> November 2022
2 <sup>nd</sup> Extra Ordinary General Meeting held during the Financial Year 2022-23	Through Video Conferencing Deemed Venue: Registered office i.e G-17 Krishna Apra Business Square, Netaji Shubash Place, Pitampura, New Delhi 110034	12:30 PM	30 <sup>th</sup> March 2023

All resolutions proposed by the Board have been passed with overwhelming majority by the shareholders. Voting Result of the Resolutions passed in the above meeting available on the website of the Company <https://www.stancap.co.in/report-and-disclosures/notice.html>.

The Proceeding of last EGM is hosted on the website of Company <https://www.stancap.co.in/report-and-disclosures/material-event-information.html>.

#### C. Details of special resolution passed through Postal Ballot during last year

During the year, the Company did not pass any special resolution through postal ballot.

### 21. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTOR

On an ongoing basis, the Company endeavours to keep the Board including independent directors abreast with matters relating to the industry in which Company operates, its business model, risk metrics, mitigation and management, governing regulations, information technology including cyber security, their roles, rights and responsibilities and major developments and updates on the Company and group, etc. The independent directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement

The details of training and familiarization program conducted during the year are provided on the website of the Company at [www.stancap.co.in](http://www.stancap.co.in)

### 22. COMMITTEES OF THE BOARD OF DIRECTORS

The Board has delegated some of its powers to its committees. These committees monitor matters that come under their mandate, in more detail. These committees are:

#### i. **Audit Committee**

Pursuant to the Act, SEBI Listing Regulations and RBI Regulations, the Company has an Audit Committee, meeting the composition prescribed with a minimum of two-third of its members (including Chairman) being independent directors. All members are non-executive directors, are financially literate and have accounting or related financial management expertise. The Board reviews the working of the Committee from time to time to bring about greater effectiveness and to

## STANDARD CAPITAL MARKETS LIMITED

ensure compliance with the various requirements under the Act, SEBI Listing Regulations and RBI Regulations.

The terms of reference to be specified in writing by the Board shall inter alia include:

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statement and the auditors' report thereon;
- (iv) approval or any subsequent modification of transactions of the company with related parties;
- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the company, wherever it is necessary
- (vii) evaluation of internal financial controls and risk management systems;
- (viii) Monitoring the end use of funds raised through public offers and related matters.

The main responsibilities of the Audit Committee are:

1. Review of the financial statements (including interim financial statements) and oversight of the financial reporting process with a view to ensuring transparency and accuracy of financial reporting and disclosures, prior to their submission to the Board for approval.
2. Review of the scope of work of the Auditors, prior to commencement of the audit and, holding appropriate discussions on the matters that arose during the audit.
3. Review of the robustness and effectiveness of the internal control systems in place in the Company.
4. Recommending to the Board the appointment, reappointment, and if required, the replacement or removal of the Statutory Auditors and the fixation of audit fee.
5. Reviewing the effectiveness of internal audit including the independence of the internal audit function, the adequacy of staffing and the coverage, scope and frequency of audits.
6. Review the functioning of whistle blower mechanism.

### ROLE

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report.
- 5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- 7) Review and monitor the auditor's independence and performance, and effectiveness of audit process;

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- 8) Approval or any subsequent modification of transactions of the company with related parties;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14) Discussion with internal auditors of any significant findings and follow up there on; 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18) To review the functioning of the Whistle Blower mechanism;
- 19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- 20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- 21) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 22) Review and monitor the auditor's independence and performance and effectiveness of audit process;
- 23) Examination of the financial statement and the auditors' report thereon;
- 24) Approval or any subsequent modification of transactions of the company with related parties;
- 25) Scrutiny of inter-corporate loans and investments;
- 26) Valuation of undertakings or assets of the company, wherever it is necessary;
- 27) Evaluation of internal financial controls and risk management systems;
- 28) Monitoring the end use of funds raised through public offers and related matters; 29) The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company;
- 30) The Audit Committee shall have authority to investigate into any matter in relation to the items specified (as mentioned at S.No. 21 to 28 above) or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company;
- 31) The auditors of a company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote;
- 32) The Audit Committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the company. The finance director, head of internal audit and a representative of the statutory auditor may be present as invitees for the meetings of the audit committee; and
- 33) Resolve any disagreements between management and the auditor regarding financial reporting.

*The Audit Committee on 31st March 2023 is comprised of:*

<b>Name of the Director</b>	<b>Nature of the Directorship</b>	<b>Designation</b>	<b>No: of Meetings attended</b>
Dolly	<i>Independent</i>	Chairman	7
Ayushi Sikka	<i>Independent</i>	Member	6
Ram Gopal Jindal	<i>Non-Independent</i>	Member	6

*Nine meetings of the Audit Committee were held on 30th May 2022, 12th July 2022, 25th August 2022, 30th August 2022, 12th October 2022, 22nd October 2022, 21st January 2023, and 23th February 2023 and 26th February 2023 during the Financial Year 2022-23.*



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## ii. Nomination and Remuneration Committee

As per the provisions of Sec.178 of the Companies Act, 2013, the Company has constituted the Nomination and Remuneration Committee (NRC) with the following members:

<b>Name of the Director</b>	<b>Nature of the Directorship</b>	<b>Designation</b>	<b>No: of Meetings attended</b>
Dolly	<i>Independent</i>	Chairman	6
Ayushi Sikka	<i>Independent</i>	Member	5
Ghanshyam Prasad Gupta	<i>Non-Independent</i>	Member	4

Eight Meetings of the NRC were held on 02nd July 2022, 13th August 2022, 25th August 2022, 30th August 2022, and 22nd October 2022, 14<sup>th</sup> December 2022, 21<sup>st</sup> January 2023 and 26<sup>th</sup> February 2023 during the financial year 2022-23.

The Committee *inter-alia* identify persons who are qualified to become directors and who may be appointed in senior management, shall carry out evaluation of every director's performance, formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

### Role

- 1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- 2) Formulation of criteria for evaluation of Independent Directors and the Board;
- 3) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
- 4) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- 5) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- 6) The Nomination and Remuneration Committee shall, while formulating the policy ensures that:
  - a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals: Provided that such policy shall be disclosed in the Board's report".

## iii. Stake Holders Relationship Committee.

As per the provisions of Sec. 178(5) of the Companies Act, 2013, the Company has constituted the Stake Holders Relationship Committee consisting of the following members:

<b>Name of the Director</b>	<b>Nature of the Directorship</b>	<b>Designation</b>	<b>No: of Meetings attended</b>
Dolly	<i>Independent</i>	Chairman	5
Ayushi Sikka	<i>Independent</i>	Member	4
Anshita Sharma	<i>Non-Independent</i>	Member	4

Five meetings of the Stake Holders Relationship Committee were held on 25th August 2022, 30th August 2022, 14th October 2021, 21<sup>st</sup> January 2023, and 23th February 2023 during the Financial Year 2022-23.

The Committee *inter-alia* consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer of securities, non-receipt of dividend / notice / annual reports, etc.

### Role

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- 1) The Stake Holders Relationship, Grievance and Share Transfer Committee specifically look into the redressal of grievances of shareholders, debenture holders and other security holders;
- 2) The Stake Holders Relationship, Grievance and Share Transfer Committee shall consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends. 3) To expedite the process of share transfers, the Board of the company shall delegate the power of share transfer to an officer or a committee or to the registrar and share transfer agents. The delegated authority shall attend to share transfer formalities at least once in a fortnight.
- 4) The Stakeholders Relationship, Grievance Committee oversees and reviews all matters connected with the securities transfers and also looks into redressing of shareholders complaints like transfer of shares, non-receipt of annual reports/dividends etc.
- 5) The Committee oversees the performance of the Registrar and Transfer agents and recommends measures for overall improvement in the quality of investor services”.

### 23. DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3) (e) AND SECTION 178 (3)

The Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Section 178(3) of the Companies Act, 2013 can be accessed on the Company's website at <https://www.stancap.co.in/report-and-disclosures/other-policies.html>.

The Objective of the Policy is to ensure that

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
3. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

### 24. VIGIL MECHANISM

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated a 'Whistle Blower Policy/Vigil Mechanism' for the Directors and Employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct, Policy for instances reporting of leakage of Unpublished Price Sensitive Information and provides safeguard against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

During the year under review, no complaints have been received by the Company from any whistle blower.

The Whistle Blower Policy/Vigil Mechanism is available on the website of the Company <https://www.stancap.co.in/report-and-disclosures/vigil-mechanism-policy.html>.

### 25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, there were no significant and material Orders passed by any Regulators or Courts or Tribunals against the Company impacting its going-concern status and operations in future.

### 26. FRAUDS REPORTED TO THE AUDIT COMMITTEE BY AUDITORS

There was no reporting of frauds by Auditors under Rule 13 of the Companies (Audit and Auditors) Rules 2014.

### 27. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT - Nil

### 28. RELATED PARTY TRANSACTIONS DISCLOSURES

During the year under review, all the contracts or arrangements entered into by the Company with its related parties were in the ordinary course of business and on arm's length.

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Accordingly, the disclosure in Form AOC-2 as prescribed under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not required and hence, the same is not attached with this Report. Details of transactions with related parties during FY 2022-23 are provided in the notes to the Financial Statements of the Company.

Related Party Transactions Policy can be accessed at <https://www.stancap.co.in/report-and-disclosures/other-policies.html>.

### 29. FAIR PRACTICES CODE

The Company has framed a Fair Practices Code (FPC) and FPC is also reviewed at frequent intervals to ensure its adequacy and appropriateness. It is available on Company's website <https://www.stancap.co.in/report-and-disclosures/fair-practices-code.html>.

### 30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186.

The Company, being a Non-Banking Finance Company registered with the Reserve Bank of India and engaged in the business of giving loans, is exempt from complying with the provisions of Section 186 of the Companies Act, 2013 in respect of loans, guarantees and security provided by it. Accordingly, the disclosures of the loans and guarantees given as required under the aforesaid Section have not been given in this Report.

### 31. REPORT ON THE HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES.

As on March 31, 2023, the Company does not have any Subsidiary, Associate or Joint Venture Company.

### 32. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable on companies having net worth of rupees five hundred crore or more; or turnover of rupees one thousand crore or more; or a net profit of rupees five crore or more during the immediately preceding financial year.

The present financial position of the Company does not make it mandatory for the Company to undertake CSR initiatives or to formulate CSR Policy during the Financial Year ended March 31, 2022. The Company will constitute CSR Committee, develop CSR Policy and implement the CSR initiatives whenever the same becomes applicable on the Company.

### 33. AUDITORS OF THE COMPANY

#### STATUTORY AUDITORS

In terms of provisions of Section 139 of the Companies Act, 2013, the Members of the Company at 35<sup>th</sup> Annual General Meeting (AGM) of the Company held on September 30, 2022 had appointed M/s Krishan Rakesh & Co, Chartered Accountant (Firm Registration No. 009088N) as Statutory Auditors of the Company for a period of five years to hold office until the conclusion of 40<sup>th</sup> AGM of the Company. The term of appointment of the statutory auditors expires at the conclusion of ensuing Annual General Meeting.

The Board of Directors, based on the recommendation of the audit committee, at its meeting held on 30<sup>th</sup> August 2022, has proposed the re-appointment of M/s Krishan Rakesh & Co. (Firm Registration No. 009088N) as Statutory Auditors of the Company for a second term of 5 years to hold office from the conclusion of 35<sup>th</sup> Annual General Meeting till the conclusion of 40<sup>th</sup> Annual General meeting, subject to the approval of the members and to fix their remuneration.

The Statutory auditors have confirmed that they are not disqualified from continuing as auditors of the Company.

#### SECRETARIAL AUDITORS

Pursuant to the provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/S. SWETA AGARWAL & CO., Practicing Company Secretary (FCS No. 9792, CP No. 12038), to undertake secretarial audit of the Company.

A report from the secretarial auditor in the prescribed Form MR-3 is annexed to this Report. **Annexure-III**

The Secretarial Audit Report does not contain any qualifications, reservations, adverse remarks.

#### INTERNAL AUDITOR

M/s. Verma Priyanka & Co., Chartered Accountants, New Delhi was appointed as Internal Auditor of the Company pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies (Accounts) Rules, 2014. The Report of the Internal Auditors is reviewed by the Audit Committee.



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## OTHER STATUTORY DISCLOSURES

- The financial statements of the Company is placed on the Company's website at <https://www.stancap.co.in/investor-zone/financial-results.html>.
- Details required under the provisions of section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing, inter alia, the ratio of remuneration of director to median remuneration of employees, percentage increase in the median remuneration, are annexed to this Report.
- The Company being an NBFC, the provisions relating to Chapter V of the Act, i.e., acceptance of deposit, are not applicable. Disclosures as per NBFC regulations have been made in this Annual Report.
- The provision of section 148 of the Act relating to maintenance of cost records and cost audit are not applicable to the Company.
- There is no change in the nature of business of the Company during FY2023.
- The securities of the Company were not suspended from trading during the year on account of corporate actions or otherwise.
  - The Company has not defaulted in repayment of loans from banks and financial institutions. There were no delays or defaults in payment of interest/principle of any of its debt securities.
- Neither any application was made, nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016 against the Company.
  - Disclosures pursuant to RBI Master Directions, unless provided in the Directors' Report, form part of the notes to the standalone financial statements.

## 34. COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

## 35. EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 92 and 134 of the Companies Act, 2013 read with the allied Rules, the Annual Return of the Company for Financial Year ended March 31, 2023 will be available on the website of the company i.e. [www.stancap.co.in](http://www.stancap.co.in).

## 36. FORMAL ANNUAL EVALUATION

Pursuant to section 178 of the Act, the NRC and the Board has decided that the evaluation shall be carried out by the Board only and the NRC will only review its implementation and compliance.

Further, as per Schedule IV of the Act and provisions of the SEBI Listing Regulations, the performance evaluation of independent directors shall be done by the entire Board excluding the directors being evaluated, on the basis of performance and fulfilment of criteria of independence and their independence from Management. On the basis of the report of the performance evaluation, it shall be determined whether to extend or continue the term of appointment of independent director.

Accordingly, the Board has carried out an annual performance evaluation of its own performance, that of its Committees, Chairperson and individual directors. The manner in which formal annual evaluation of performance was carried out by the Board for the year 2022-23 is given below

- i. Attendance of Board Meetings and Board Committee Meetings.
- ii. Quality of contribution to Board deliberations, safeguarding the interest of the Company, independence of judgment, level of engagement and contribution.
- iii. Strategic perspectives or inputs regarding future growth of the Company and its performance.
- iv. Providing perspectives and feedback going beyond the information provided by the Management.
- v. Commitment to shareholders' and other stakeholders' interests.

## STANDARD CAPITAL MARKETS LIMITED

The evaluation involves self-evaluation by each Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

### 37. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, the company had less than ten employees. Hence, the company is not required to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no case of sexual harassment was filed with the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the allied Rules.

### 38. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, 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. The internal control system is supplemented by extensive internal audits, regular reviews by the management and standard policies and guidelines which ensure reliability of financial and all other records as required under Companies Act 2013.

The internal auditors have expressed their satisfaction about the adequacy of the control systems and the manner in which the Company is updating its systems and procedures to meet the challenging requirements of the business.

Significant audit observations and follow-up action thereon are reported by the Internal Auditors to the Audit Committee. The Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

### 39. RISK MANAGEMENT POLICY

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report.

Risk Management Policy is available on the website of the Company <https://www.stancap.co.in/report-and-disclosures/other-policies.html>.

### 40. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2022-23 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure-I**.

### 41. CORPORATE GOVERNANCE

As per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions as specified in Regulation 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and Paragraph C, D and E of Schedule V are not applicable on the Company (**Standard Capital Markets Limited**) for the quarter and year ended March 31, 2023 as the Paid-Up Share Capital of the Company does not exceed Rs. 10,00,00,000/- (Rupees Ten Crore only) and Net Worth does not exceed Rs. 25,00,00,000/- (Rupees Twenty Five Crore only) as on the last day of the previous financial year i.e. March 31, 2022

Further, the Paid-Up Share Capital of the Company is Rs. 4,00,01,000/— (Rupees Four Crore and One Thousand Only) and Net Worth is Rs. 3,42,72,258.66 (Rupees Three Crores Forty two Lakhs Seventy Two Thousand Two hundred Fifty Eight Rupees and Sixty Six paise only) as on the last day of the previous financial year i.e. March 31, 2022.

### 42. PREVENTION OF INSIDER TRADING

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

## STANDARD CAPITAL MARKETS LIMITED

### 43. RBI Guidelines

The Company continues to fulfil all the norms and standards laid down by RBI pertaining to non-performing assets, capital adequacy, statutory liquidity assets, etc.

### 44. STATEMENT ON OTHER COMPLIANCES

Your Director's state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the reporting period:

- a. Details relating to deposits covered under Chapter V of the Act.
- b. Issue of equity shares with differential voting rights as to dividend, voting or otherwise;
- c. Issue of shares (including sweat equity shares) to employees of the Company.

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

The Company being a Non-Banking Finance Company (NBFC) does not have any manufacturing activity. Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. Further, the Company does not have any foreign exchange earnings and outgo.

### 46. DISCLOSURES PERTAINING TO MAINTENANCE OF COST RECORDS PURSUANT TO SECTION 148(1) OF THE COMPANIES ACT, 2013

The Company is not required to maintain cost records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the FY 2022-23. Hence the clause is not applicable to the Company.

### 47. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there were no application made or proceedings pending in the name of the company under Insolvency and Bankruptcy Code, 2016.

### 48. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from Banks or Financial Institutions.

### 49. OTHER INFORMATION

#### A. Issue of Equity Shares with differential rights

The Company has not issued any equity shares with differential rights so no disclosure is required as per Rule 4 (4) of the Companies (Share Capital and Debentures) Rules 2014.

#### B. Issue of Sweat Equity Shares

The Company has not issued sweat equity shares, so no disclosure is required as per Rule 8(13) of the Companies (Share Capital and Debentures) Rules 2014.

#### C. Issue of Employee Stock Options

The Company has not issued employee stock options, so no disclosure is required as per Rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014.

#### D. Provision of money by company for purchase of its own share by employees or by trustee for the benefit of employees

The Company has not made any provision for purchase of its own share of employees or by the trustee for the benefit of employees so no disclosure is required as per Rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014.

### 50. WEBSITE OF THE COMPANY:

Company maintains a website [www.stancap.co.in](http://www.stancap.co.in) where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.



# STANDARD CAPITAL MARKETS LIMITED

## ACKNOWLEDGEMENT

Your Board is grateful for the continued guidance and cooperation extended by the Reserve Bank of India, the Central Government, the State Government, the Registrar of Companies, Kerala, and other regulatory authorities. Your Board wishes to place on record its deep appreciation of the Independent Directors of your Company for their immense contribution by way of strategic guidance, sharing of knowledge, experience and wisdom, which help your Company take right decisions in achieving its business goals. The Board takes this opportunity to express their sincere appreciation for the excellent patronage received from the Banks and other Financial Institutions. Your Board appreciates the relentless efforts of the employees, and the Management Team in achieving a commendable business performance despite a challenging business environment. The Board further places on record its appreciation of the valuable services rendered by Krishan Rakesh & Co., Statutory Auditors and M/s. SWETA AGARWAL & CO, Practising Company Secretaries, Secretarial Auditors. Your Board takes this opportunity to thank all its Stakeholders including Shareholders, Customers and Vendors as it considers them essential partners in progress.

For and on behalf of Board of Directors of  
**Standard Capital Markets Limited**

**Date:** 31/08/2023

**Place:** New Delhi

**Anshita Sharma**  
Director  
DIN: 09706011

**Ram Gopal Jindal**  
Managing Director  
DIN: 06583160

Registered Office:  
STANDARD CAPITAL MARKETS LIMITED  
(CIN: L74899DL1987PLC027057),  
Unit No. G-17, Krishna Apra Business Square, Netaji Subhash Place, Pitampura,  
Delhi-110034 Delhi DL 110034  
E-mail: [stancap.delhi@gmail.com](mailto:stancap.delhi@gmail.com), [info@stancap.co.in](mailto:info@stancap.co.in)  
Website: [stancap.co.in](http://stancap.co.in), Tel: 011- 40154984

### DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

A. Disclosure under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

#### 1. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year March 31, 2023:

S. No.	Name of the Director	Designation	Remuneration (in Lakhs)	Median Remuneration (in Lakhs)	Ratio
1.	Ghanshyam Prasad Gupta*	Managing Director	NIL	NIL	NIL
2.	Gaurav Jindal*	Executive Director	NIL	NIL	NIL
3.	Arika Chopra	Independent Director	NIL	NIL	NIL
4.	Kishore Kargeti*	Independent Director	NIL	NIL	NIL
5.	Dolly*	Independent Director	0.44	1.086	0.4051565
6.	Ram Gopal Jindal*	Executive Director	NIL	NIL	NIL
7.	Anshita Sharma*	Non-Executive	NIL	NIL	NIL
8.	Ayushi Sikka*	Independent Director	0.42	1.086	0.3867403
9.	Ghanshyam Prasad Gupta*	Executive Director	0.10	1.086	0.092081
10.	Ram Gopal Jindal*	Managing Director	8.00	1.086	7.3664825
11.	Ghanshyam Prasad Gupta*	Non-Executive Director	0.45	1.086	0.414364
12.	Anshita Sharma*	Executive Director	1.086	1.086	1.000

\*Mr. Ghanshyam Prasad Gupta was Changed of position from Managing Director to Executive Director of the Company w.e.f August 30, 2022

\*Mr. Gaurav Jindal was resigned from the post of Additional Executive Director of the Company w.e.f July 30, 2022.

\*Ms. Arika Chopra was resigned from the post of Independent Non Executive Director of the Company w.e.f August 22, 2022.

\*Mr. Kishore Kargeti was resigned from the post of Independent Non Executive Director of the Company w.e.f August 12, 2022.

\*Mrs. Dolly was appointed as Additional Independent Non Executive Director of the Company w.e.f August 13, 2022.

\*Mr. Ram Gopal Jindal was appointed as Appointed as Additional Executive director of the Company w.e.f August 25, 2022.

\*Mrs. Anshita Sharma was appointed as Appointed as Additional Non-Executive director of the Company w.e.f August 25, 2022.

\*Mrs. Ayushi Sikka was appointed as Appointed as Additional Independent Non-Executive director of the Company w.e.f August 25, 2022.

\*Mr. Ghanshyam Prasad Gupta was Changed of position from Managing Director to Executive Director of the Company w.e.f August 30, 2022.

\*Mr. Ram Gopal Jindal was Changed of position from Executive Director to Managing Director of the Company w.e.f September 30, 2022.

\*Mr. Ghanshyam Prasad Gupta was Changed of position from Executive Director to Non Executive Director of the Company w.e.f January 21, 2023.

\*Mrs. Anshita Sharma was Changed of position from Non-Executive Director to Executive Director of the Company w.e.f January 21, 2023.

#### 2. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

SL. No	Name	Designation	Remuneration/ Commission	Percentage Increase
1.	Vineeta Gautam	Company Secretary	383600	17%

3. Percentage increase in median remuneration of employees in the financial year: 17%

4. Number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2023: 05

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

**6. Affirmation that the remuneration is as per the remuneration policy of the Company:** It is hereby affirmed that the remuneration paid during the financial year ended March 31, 2023 is as per the Remuneration Policy of the Company.

**B. Disclosure under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**1. Name of top 10 employees in terms of remuneration drawn**

As on March 31, 2023, the Company only had 5 employee, details of whom are as follows:

**1. Mr. Ram Gopal Jindal**

S.No.	Particulars	Mr. Ram Gopal Jindal
	Designation of the employee	Managing Director
	Remuneration received (Rs. in lakhs)	8.00
	Nature of employment	Permanent
	Qualification and experience of the employee	Mr. Ram Gopal Jindal has over 10 years of experience in the area of General Administration and Corporate field. He also have a 6 year Experience in the field of NBFC.
	Date of commencement of employment	August 25, 2022
	Age of such employee	63 Years
	Percentage of Equity Shares held by the employee in the Company	10.09
	Whether any such employee is a relative of any Director or Manager of the Company	Nil

**2. Mrs. Anshita Sharma**

S.No.	Particulars	Mrs. Anshita Sharma
	Designation of the employee	Executive Director
	Remuneration received (Rs. in lakhs)	1.08
	Nature of employment	Permanent
	Qualification and experience of the employee	Ms Anshita Sharma has an experience in the field of Statutory Compliances, secretarial and legal work.
	Date of commencement of employment	January 21, 2023
	Age of such employee	32 years
	Percentage of Equity Shares held by the employee in the Company	Nil
	Whether any such employee is a relative of any Director or Manager of the Company	Nil

**3. Mrs. Vineeta Gautam**

S.No.	Particulars	Mrs. Vineeta Gautam
	Designation of the employee	Company Secretary & Compliance Officer
	Remuneration received (Rs. in lakhs)	3.83
	Nature of employment	Permanent
	Qualification and experience of the employee	Ms. Vineeta Gautam having a experience of 6.5 year Statutory Compliances, secretarial and legal work. She is a member of ICSI.
	Date of commencement of employment	July 02, 2022
	Age of such employee	33 years
	Percentage of Equity Shares held by the employee in the Company	Nil
	Whether any such employee is a relative of any Director or Manager of the Company	Nil



## STANDARD CAPITAL MARKETS LIMITED

### 4. Mrs. Bharti Bhatnagar

S.No.	Particulars	Mrs. Bharti Bhatnagar
	Designation of the employee	Chief Financial Officer
	Remuneration received (Rs. in lakhs)	1.49
	Nature of employment	Permanent
	Qualification and experience of the employee	Ms Bharti Bhatnagar having around 5 year experience in Finance and Account M.B.A in Finance & Account
	Date of commencement of employment	December 14, 2022
	Age of such employee	25 years
	Percentage of Equity Shares held by the employee in the Company	Nil
	Whether any such employee is a relative of any Director or Manager of the Company	Nil

### 5. Mr. Prashant Kumar

S.No.	Particulars	Mr. Prashant Kumar
	Designation of the employee	Accountant
	Remuneration received (Rs. in lakhs)	1.33
	Nature of employment	Permanent
	Qualification and experience of the employee	Graduate
	Date of commencement of employment	November 06, 2022
	Age of such employee	32 years
	Percentage of Equity Shares held by the employee in the Company	Nil
	Whether any such employee is a relative of any Director or Manager of the Company	Nil

- Name of every employee of the Company who if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees- None
- Name of every employee of the Company who if employed for a part of the financial year, was in receipt of remuneration for any part of that year which, in the aggregate, was not less than eight lakh and fifty rupees per month- None
- Name of every employee of the Company who if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company- None

For and on behalf of Board of Directors of  
**Standard Capital Markets Limited**

Date: 31/08/2023

Place: New Delhi

**Anshita Sharma**  
 Director  
 DIN: 09706011

**Ram Gopal Jindal**  
 Managing Director  
 DIN: 06583160

Registered Office:  
 STANDARD CAPITAL MARKETS LIMITED  
 (CIN: L74899DL1987PLC027057),  
 Unit No. G-17, Krishna Apra Business Square, Netaji Subhash Place, Pitampura,  
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 Website: [stancap.co.in](http://stancap.co.in), Tel: 011- 40154984

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE & DEVELOPMENT



The business of the Company is that of a Non-Banking Finance Company (NBFC). NBFCs have innovated over time and found ways to address the debt requirements of every segment of the society. The sector has evolved from being fragmented and informally governed to being well regulated and in many instances adopted best practices in innovation, governance and risk management. NBFCs provides a variety of services including fund -based and fee-based activities and cater to retail and non- retail markets and niche segments. NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. Observing the importance of NBFCs in India, Reserve Bank of India has issued regulatory framework with the objective to harmonize it with Banks and Financial Institutions.

NBFCs have always played an important role in promoting financial inclusion in India. They have been complementing and supplementing the banking sector in reaching out credit and fill the gaps in availability of financial services to the un-banked segments and underserved area of the society.

The biggest contribution of NBFCs is their ability to cater to the needs of the Micro, Small & medium Enterprises (MSMEs) which form the cradle of Entrepreneurship and innovation in India. NBFCs innate ability to understand their customers' needs and accordingly innovate to offer customized products make them the perfect conduit for credit delivery to MSMEs.

### OPPORTUNITIES & THREATS

Non- Banking Finance Companies have always given tough competition to the public sector banks which traditionally held large share in the market but are now facing problem of their soaring Non- Performing Assets (NPAs). It is estimated that over 50% of micro, small and medium enterprises (MSMEs) does not have access to formal credit. With private banks deemed to be expensive and public banks struggling with bad loans, opportunities for NBFCs to grab the credit market are higher than ever because NBFCs have the ability to move fast and tap into specific customer segments and meet the non- corporate needs of the economy that is those of Small and Medium Enterprises and retail customers.

NBFCs continued to grow their shares in the financial services industry and have outperformed schedule commercial banks on growth in advances, assets quality and profitability and this growth momentum of NBFCs should results in their shares in the financial services sector increasing in the near future.

The Company closely monitors the threats which comprise of:

- High cost of funds
- Stiff competition with NBFCs as well as with banking sector
- Significant slowdown in the economy affecting the various segments of NBFC.
- Slow industrial growth
- High inflation

### SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company operates in only single segment; hence segment wise or product wise performance is not applicable.

### OUTLOOK AND FUTURE PROSPECT

The overall outlook of the industry has improved during the financial year 2022-23 and is an upcoming market to get better opportunities for the Company. Reserve Bank of India with an objective to bring NBFCs into the ambit of well-regulated finance industry, have issued a number of circulars and regulatory clarity after the public discussion. These regulations are framed to address the regulatory gaps and arbitrage. The industry has also responded positively towards these regulations in order to understand and address the associated risk better. Also regulated environment boosts the confidence of customer and increases credibility of the industry.

Revised regulatory framework and various schemes of Government concentrating on finance sector will bring greater opportunities in the coming years.

The future outlook of the company remains positive as the Company is actively working on both the strategic front and the operations front to take advantage of the turning trends which improving operational performances, focus on quality, broaden the customer base etc.

# STANDARD CAPITAL MARKETS LIMITED

## RISKS & CONCERNS

The Company is exposed to risks such as financial, operational, strategic, compliances, reporting and political risks. Being an NBFC, risks that are particular to its business and environment includes interest rate volatility, economic cycle, credit risk and market risk. The Company in order to identify and mitigate risks to minimize its impact on business, ensures that prudent risk management practices are followed during the decision making process.

Risk is managed by using a set of credit norms and policies, as approved by the Board. The Company does have comprehensive/ appropriate risk management control system in place which includes internal controls which are commensurate to the size and nature of the inherent risks of company's businesses. These Risk Management system and processes enable the company in identifying and managing the risks appropriately.

Sustained efforts to strengthen the risk framework and portfolio quality have yielded consistently better outcomes for the Company.

### Human Resources

1. Learning and Development
2. Career and growth
3. Reward and Recognition
4. Business Transformation
5. Employee benefits and well-being

## INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The internal control system of the Company is effective and adequate for business processes commensurate with the size and nature of the operations, compliance requirements with the applicable laws and regulation, financial reporting etc.

The Internal Auditors periodically review and evaluates the adequacy of the control system and processes including in particular, internal financial controls as required under the Companies Act, 2013, ensure strict adherence to processes and procedures as well as to prescribed regulatory and legal framework and suggest improvements. The internal auditors have expressed their satisfaction about the adequacy of the control systems and the manner in which the Company is updating and strengthened its internal audit systems and procedures to meet the challenging requirements of the business.

Significant audit observations and follow-up action thereon are reported by the Internal Auditors to the Audit Committee. The Audit Committee & Board of Directors reviews the internal audit reports and the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

## FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's operations continue to be mainly focused in the area of NBFC activities- financing and Inter- Corporate Investments. The relevant significant financial highlights of the Company are mentioned below:

(in Rs. Lakhs)

Particulars	2022-23	2021-22
Revenue from operations	1128.77	36.65
Total Revenue	1132.61	51.20
Profit Before Tax	332.57	9.35
Profit after Tax	222.81	8.27

## KEY FINANCIAL RATIOS

Particulars	2022-23	2021-22
Capital to risk –Weighted Assets ratio	61.82%	46.44%
Tier-I CRAR	61.36%	40.14%
Tier II CRAR	0.46%	6.29%
Liquidity Coverage Ratio	4.27%	1550.25%
Operating Profit Margin	29.38%	18.27%
Net Profit Margin	19.67%	16.15%
Return on Net worth	2.90%	2.44%

## HUMAN RESOURCES



## STANDARD CAPITAL MARKETS LIMITED

The Company always regards human resources as its most valuable asset and ensures friendly work environment for its employees to excel. In an increasingly competitive market for talent, Oracle Credit limited continues to focus on attracting and retaining right talent. It is committed to provide right opportunities to employees to realise their potential.

### DISCLAIMER

Certain Statements in the Management Discussion and Analysis Report describing the Company's view about the industry, expectations, objectives, etc may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Internal & External Factors like changes in government regulations, tax laws and other factors such as industrial relations and economic developments, etc. may further influence the Company's operations which are beyond the control of the management. The Company is not under any obligation to publicly amend, modify or revise any forward- looking statement on the basis of any subsequent developments, information or events.

**On behalf of Board of Directors of  
Standard Capital Markets Limited**

Date: 31/08/2023

Place: New Delhi

Anshita Sharma  
Director  
DIN: 09706011

Ram Gopal Jindal  
Managing Director  
DIN: 06583160

Registered Office:

STANDARD CAPITAL MARKETS LIMITED

(CIN: L74899DL1987PLC027057),

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E-mail: [stancap.delhi@gmail.com](mailto:stancap.delhi@gmail.com), [info@stancap.co.in](mailto:info@stancap.co.in)

Website: [stancap.co.in](http://stancap.co.in), Tel: 011- 40154984

**Annexure-III**

## SECRETARIAL AUDIT REPORT

(For the Financial year ended 31st March 2023)

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**STANDARD CAPITAL MARKETS LIMITED**  
Unit No. G-17, Krishna Apra Business Square,  
Netaji Subhash Place, Pitampura,  
Delhi – 110 034

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Standard Capital Markets Limited** (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2023 according to the provisions of:

- (i) The Companies Act, 2013 and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under; **(Not applicable to the Company during the Audit period)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;
  - (d) The Securities and Exchange Board of India (Shares Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable on the Company during the Audit period)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable on the Company during the Audit period)**
  - (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 applicable)
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable on the Company during the Audit period)**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and **(Not applicable on the Company during the Audit period)**
  - (i) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

## STANDARD CAPITAL MARKETS LIMITED

(vi) Reserve Bank of India Act, 1934

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

- (i) Secretarial Standards as issued and notified by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

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

I further report that:

1. As explained and undertaken by the management, the Board of Directors of the Company comprises of an optimum combination of Executive Directors, Non-Executive Directors and Independent Directors.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within the stipulated time, 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.
3. Majority decision is carried through while the dissenting members' views (if any) are captured and recorded as part of the minutes.

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

**I further report that** the compliance by the Company of applicable financial laws like direct & indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

**I further report that** during the audit period the company has done Preferential Issue (No. of shares 4,50,00,000 and date of allotment is 30.03.2023) pursuant to the Conversion of Loan into equity shares of the company and duly complied with all the laws, rules, regulations, guidelines, standards etc.

**FOR SWETA AGARWAL & CO  
COMPANY SECRETARIES**

**SWETA AGARWAL  
PROPRIETOR  
FCS 9792  
C. P. NO.: 12038  
UDIN: F009792E000485531  
PLACE: FARRUKHABAD  
DATE: 14/06/2023**



To,  
The Members,  
**STANDARD CAPITAL MARKETS LIMITED**  
Unit No. G-17, Krishna Apra Business Square,  
Netaji Subhash Place, Pitampura,  
Delhi – 110 034

My Secretarial Audit Report of even date is to be read along with this letter.

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 processes 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 provide 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. Wherever 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 management. My examination was limited to the verification of procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the company.

**FOR SWETA AGARWAL & CO  
COMPANY SECRETARIES**

**SWETA AGARWAL  
PROPRIETOR  
FCS 9792  
C. P. NO.: 12038  
UDIN: F009792E000485531  
PLACE: FARRUKHABAD  
DATE: 14/06/2023**

## CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,  
The Board of Directors,  
Standard Capital Markets Limited  
G-17, Krishna Apra Business Square,  
Netaji Subhash Place Pitampura New Delhi 110034  
Dear Members of the Board

I, **Bharti Bhatnagar**, Chief Financial Officer of Oracle Credit Limited, to the best of my knowledge and belief hereby certify that:

- (a) We have reviewed financial statements and the cash flow statements for the year ended 31<sup>st</sup> March, 2023 and that to the best of my 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) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
  - (i) Significant changes in the internal control over financial reporting during the year under reference;
  - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By the Order of the Board  
For Standard Capital Markets Limited**

Date: 31-08-2023  
Place: Delhi

Sd/-  
Bharti Bhatnagar  
Chief Financial Officer

## CHAIRMAN'S DECLARATION ON CODE OF CONDUCT

To,

The Members of

Standard Capital Markets Limited

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz [www.stancap.co.in](http://www.stancap.co.in).

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2023.

Place: Delhi  
Date 31.08.2023

Sd/-  
**Deepak Singhal**  
Chairman  
Din No. 06995721



## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
Standard Capital Markets Limited  
G-17, Krishna Apra, Business Square,  
Netaji Subhash Place, Pitampura,  
New Delhi - 110 034 IN

Dear Sir / Madam,

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s Standard Capital Markets Limited having CIN: L74899DL1987PLC027057 and registered office at G-17, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi - 110 034 IN (hereinafter referred to as the "Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority;

Sl. No.	Name of Director	DIN	Date of appointment in Company
1.	Ram Gopal Jindal	06583160	25.08.2022
2.	Anshita Sharma	09706011	25.08.2022
3.	Ghanshyam Prasad Gupta	00287019	12.05.2017
4.	Dolly	07699760	13.08.2022
5.	Ayushi Sikka	09707228	25.08.2022

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ghaziabad

For Anu Malhotra & Associates  
Company Secretaries  
Peer Reviewed Firm

Sd/-

Date: August 31, 2023  
Place: Ghaziabad

Anu Malhotra  
Proprietor  
Membership No.: 39971  
CP No.: 16221  
Peer Review No.: 3819/2023  
UDIN: A039971E000902756

# STANDARD CAPITAL MARKETS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF STANDARD CAPITAL MARKETS LIMITED

#### Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S Standard Capital Markets Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, including the Statement of 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 (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act'), as amended 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, 2023, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### Basis for Opinion

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

#### Responsibility of Management's 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 also responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibility for the Audit of the 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 auditors' 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:

- (a) 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.
- (b) 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.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

## STANDARD CAPITAL MARKETS LIMITED

- (d) 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 auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) 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.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended 31 March 2023 and are therefore the key audit matters. We describe these matters in our auditors' 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 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on March 31, 2023 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) In our opinion, the company has, in all material respects reasonably adequate internal financial controls system over financial reporting, keeping in view the size of the company, and nature of its business. Such Internal financial controls over the financial reporting were operating effectively as on March 31, 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note "Audit of Internal Financial Controls Over Financial Reporting" issued by The Institute of Chartered Accountants of India.
  - (g) 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 on its financial position in its financial statements.
    - ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

## STANDARD CAPITAL MARKETS LIMITED

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As per the representation received and to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.

For Krishan Rakesh & Co.  
Chartered Accountants  
Firm Regn No. 009088N

Place : Delhi  
Dated : 29-05-2023  
UDIN : 23087891BGXMBQ6574

K.K. Gupta  
(Partner)  
M.No. 087891



## STANDARD CAPITAL MARKETS LIMITED

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Standard Capital Markets Limited of even date)

1. In respect of Company's Property, Plant and Equipment and Intangible Assets
  - a. (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;
 

(B) The company does not hold any intangible assets hence reporting under clause 3(i)(b) of the Order is not applicable.
  - b. As explained to us, all the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification;
  - c. According to information & explanation given to us, company does not have any immovable property.
  - d. The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets);
  - e. Further, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) As explained to us physical verification has been conducted by the management at reasonable intervals in respect of its inventories. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same have been properly dealt with in the books of account.
 

(b) The company has not been sanctioned working capital limits in excess of 5 crore rupees during any point of time of 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.
3. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
  - a. The principal business activity of the company is to give loans therefore reporting under clause 3(iii)(a) of the Order is not applicable.
  - b. In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
  - c. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
  - d. In respect of loans granted by the Company, there are no overdue amount remaining outstanding as at the balance sheet date.
  - e. The principal business activity of the company is to give loans therefore reporting under clause 3(iii)(e) of the Order is not applicable.
  - 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 during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
4. According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.
5. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
7. In respect of the statutory and other dues:
  - a. As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
  - b. We, according to information and explanations given to us, there are no any dues referred to in sub-clause (a) have not been deposited on account of any dispute.

## STANDARD CAPITAL MARKETS LIMITED

8. According to information and explanations given to us, there were no unrecorded transactions in the books of account which have to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),
9. Based on our audit procedure and on the basis of information and explanation given to us by the management we are of the opinion that:
- The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
  - The company has not been declared as willful defaulter by any bank or financial institution or government and any government authority;
  - As explained to us, term loans obtained during the year were applied for the purpose for which that were obtained by the company
  - The company has not raised funds on short term and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
  - On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
  - The company has not raised loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable
10. (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 not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended 31.03.2023.
- (b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us no whistle-blower complaints have been received during the year.
12. The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.
13. According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. (a) The company has an adequate internal audit system commensurate with the size and nature of its business;
- (b) The report of the internal auditor for the period under audit has duly been considered by the Statutory Auditors.
15. According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) According to the information and explanations given to us, In view of its business activities, the company has obtained registration under section 45IA of Reserve Bank of India Act, 1934.
- (b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The company has incurred cash losses as follows during the current financial year and preceding financial year:

(Rs. in Lakh)

Financial year	Profit / (loss) before non-cash Adjustment	Non-cash Adjustment	Cash Losses
2021-2022	9.35	(11.58)	(2.23)

18. There is no resignation of statutory auditors received during the year.

## STANDARD CAPITAL MARKETS LIMITED

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements 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 balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. (a) The provision sub-section (5) of section 135 of the Act is not applicable to company, therefore the company is not required to transfer any amount to the fund specified in section 135 of the Act.
- (b) No Such amount is required to be transfer to special account in compliance of the provision go sub-section (6) of section 135 of the Act.

For Krishan Rakesh & Co.  
Chartered Accountants  
Firm Regn No. 009088N

Place : Delhi  
Dated : 29-05-2023  
UDIN : 23087891BGXMBQ6574

K.K. Gupta  
(Partner)  
M.No. 087891

# STANDARD CAPITAL MARKETS LIMITED

Standard Capital Markets Limited

CIN: L74899DL1987PLC027057

## Balance Sheet as at March 31, 2023

(Rs. in Lacs)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
<b>Assets</b>			
<b>Financial Assets</b>			
a) Cash & cash equivalent	3	3.19	105.05
b) Loans and Advances	4	24,203.56	743.17
c) Other Financial Assets	5	23.76	0.00
d) Shares held as Stock-in-Trade		0.41	0.07
<b>Total Financial Assets</b>		<b>24,230.93</b>	<b>848.30</b>
<b>Non Financial Assets</b>			
a) Current tax assets	6	0.00	2.33
b) Property, plant and equipment	7	1.56	0.15
c) Intangible Assets under Development	7a	260.00	0.00
d) Other non Financial Assets	8	0.36	2.94
<b>Total Non Financial Assets</b>		<b>261.92</b>	<b>5.43</b>
<b>Total assets</b>		<b>24,492.84</b>	<b>853.73</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
<b>Financial liabilities</b>			
a) Trade payables	9	12.62	5.08
b) Borrowings	10	8,827.57	450.50
c) Other financial liabilities	11	430.03	0.00
<b>Total Financial liabilities</b>		<b>9,270.22</b>	<b>455.58</b>
<b>Non Financial liabilities</b>			
a) Current tax liability	12	19.58	0.00
b) Provisions	13	112.38	53.73
c) Other Non Financial liabilities	14	62.12	1.70
<b>Total Non-Financial liabilities</b>		<b>194.09</b>	<b>55.42</b>
<b>Equity</b>			
a) Equity share capital	15	4,900.01	400.01
b) Other equity	16	10,128.52	(57.29)
<b>Total equity</b>		<b>15,028.53</b>	<b>342.72</b>
<b>Total Liabilities and Equity</b>		<b>24,492.84</b>	<b>853.73</b>
<b>Significant accounting policies</b>		1-2	
The accompanying notes are an integral part of the financial statements.		3-44	

In terms of our report of even date annexed  
For KRISHAN RAKESH & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No.: 009088N

For and on behalf of the Board  
Standard Capital Markets Limited

Place : Delhi  
Date : 29-05-2023

K. K. Gupta  
(Partner)  
M.No. : 087891

Ram Gopal Jindal  
(Managing Director)  
DIN : 06583160

Anshita Sharma  
(Director)  
DIN : 09706011

Vineeta Gautam  
(Company Secretary)  
(PAN: BLSPG2979Q)

Bharti Bhatnagar  
(CFO)  
(PAN: CHYPB4922M)



Standard Capital Markets Limited

CIN: L74899DL1987PLC027057

**Statement of Profit and Loss  
for the year ended March 31, 2023**

(Rs in Lacs)

Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Revenue from operations</b>			
Revenue from Operations	17	1,128.77	36.65
Other Income	18	3.84	14.56
<b>Total income</b>		<b>1,132.61</b>	<b>51.20</b>
<b>Expenses</b>			
Finance costs	19	585.23	16.94
Employee Benefits Expenses	20	24.21	7.67
Depreciation	7	0.21	0.00
Other expenses	21	190.39	17.24
<b>Total expense</b>		<b>800.04</b>	<b>41.85</b>
<b>Profit before tax</b>		<b>332.57</b>	<b>9.35</b>
<b>Tax expenses:</b>			
<b>Current tax</b>			
Current year	22	(109.69)	(0.84)
Earlier year	22	(0.06)	(0.24)
<b>Profit for the year / Total comprehensive income</b>		<b>222.81</b>	<b>8.27</b>
<b>Earning per share (Basic / Diluted) ( Rs.)</b>		<b>5.25</b>	<b>0.21</b>
<b>Significant accounting policies</b>		<b>1-2</b>	
The accompanying notes are an integral part of the financial statements.		<b>3-44</b>	

In terms of our report of even date annexed  
For KRISHAN RAKESH & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No.: 009088N

Place : Delhi  
Date : 29-05-2023

K. K. Gupta  
(Partner)  
M.No. : 087891

Vineeta Gautam  
(Company Secretary)  
(PAN: BLSPG2979Q)

Ram Gopal Jindal  
(Managing Director)  
DIN : 06583160

Bharti Bhatnagar  
(CFO)  
(PAN: CHYPB4922M)

For and on behalf of the Board  
Standard Capital Markets Limited

Anshita Sharma  
(Director)  
DIN : 09706011

# STANDARD CAPITAL MARKETS LIMITED

Standard Capital Markets Limited

CIN: L74899DL1987PLC027057\_

## Cash Flow Statement for the year ended March 31, 2023

*(Rs.in Lacs)*

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>A. <u>Cash flow from operating activities</u></b>		
Net Profit before tax and extra ordinary items	332.57	9.35
<u>Adjustment for :</u>		
Provision/(Reversal) for standard assets	58.65	0.68
Provision/(Reversal) for doubtful assets	0.00	(12.51)
Depreciation	0.21	0.00
	<b>58.86</b>	<b>(11.83)</b>
<b>Operating Profit before Working Capital Facilities</b>	<b>391.43</b>	<b>(2.48)</b>
<u>Adjustment for :</u>		
(Increase)/ Decrease in Loans	(23,460.39)	(257.86)
(Increase)/ Decrease in other non financial assets	(19.17)	(1.56)
Increase/ (Decrease) in trade payables	7.54	2.35
Increase/ (Decrease) in other financial liabilities	430.03	(5.37)
Increase/ (Decrease) in non financial liabilities	60.43	0.94
	(22,981.57)	(261.50)
<b>Cash generated from operation</b>	<b>(22,590.14)</b>	<b>(263.98)</b>
Tax paid	(90.17)	(1.08)
<b>Net Cash Flow from operating activities</b>	<b>(22,680.31)</b>	<b>(265.06)</b>
<b>B. <u>Cash flow from investing activities</u></b>		
Purchase of property, plant and equipment	(261.62)	0.00
Purchase of Investment	0.00	0.00
Sale of Investment	0.00	0.00
	(261.62)	0.00
<b>Net Cash flow from investing activities</b>	<b>(261.62)</b>	<b>0.00</b>
<b>C. <u>Cash flow from financing activities</u></b>		
Proceed from issue of share capital	4,500.00	0.00
Proceed from Share Premium Received	9,963.00	0.00
Proceed from 'Borrowings	8,377.07	340.25
	22,840.07	340.25
<b>Net Cash Flow from financing activities</b>	<b>22,840.07</b>	<b>340.25</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(101.86)</b>	<b>75.19</b>
<b>Cash &amp; cash equivalent opening</b>	<b>105.05</b>	<b>29.86</b>
<b>Cash &amp; cash equivalent closing</b>	<b>3.19</b>	<b>105.05</b>

In terms of our report of even date annexed

For KRISHAN RAKESH & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No.: 009088N

For and on behalf of the Board  
Standard Capital Markets Limited

Place : Delhi  
Date : 29-05-2023

K. K. Gupta  
(Partner)  
M.No. : 087891

Ram Gopal Jindal  
(Managing Director)  
DIN : 06583160

Anshita Sharma  
(Director)  
DIN : 09706011

Vineeta Gautam  
(Company Secretary)  
(PAN: BLSPG2979Q)

Bharti Bhatnagar  
(CFO)  
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# STANDARD CAPITAL MARKETS LIMITED

## Statement of Changes in Equity for the year ended March 31, 2023

### A. Equity share capital

(Rs.in Lacs)

#### (1) Current Reporting Period

Balance as at April 1, 2022	400.01
Changes in equity share capital during the year	4,500.00
<b>Balance as at March 31, 2023</b>	<b>4,900.01</b>

#### (2) Previous Reporting Period

Balance as at April 1, 2021	400.01
Changes in equity share capital during the year	0.00
<b>Balance as at March 31, 2022</b>	<b>400.01</b>

### B. Other equity

#### (1) Current Reporting Period

Particulars	Surplus / (Accumulated Losses)	Statutory Reserve	General Reserve	Security Premium	Total
<b>As at April 1, 2022</b>	(69.76)	11.18	1.29	0.00	(57.29)
Transferred to Statutory Reserve	(44.56)	44.56	0.00	0.00	0.00
Profit for the year	222.81	0.00	0.00	0.00	222.81
T/f to Security Premium	0.00	0.00	0.00	9,963.00	9,963.00
<b>As at March 31, 2023</b>	<b>108.49</b>	<b>55.74</b>	<b>1.29</b>	<b>9,963.00</b>	<b>10,128.52</b>

#### (2) Previous Reporting Period

Particulars	Surplus / (Accumulated Losses)	Statutory Reserve	General Reserve	Security Premium	Total
<b>As at April 1, 2021</b>	(76.37)	9.53	1.29	0.00	(65.56)
T/f to Statutory Reserve	(1.65)	1.65	0.00	0.00	0.00
Profit / (loss) for the year	8.27	0.00	0.00	0.00	8.27
T/f to Security Premium	0.00	0.00	0.00	0.00	0.00
<b>As at March 31, 2022</b>	<b>(69.76)</b>	<b>11.18</b>	<b>1.29</b>	<b>0.00</b>	<b>(57.29)</b>

In terms of our report of even date annexed  
For KRISHAN RAKESH & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No.: 009088N

Place : Delhi  
Date : 29-05-2023

K. K. Gupta  
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(PAN: CHYPB4922M)

For and on behalf of the Board  
Standard Capital Markets Limited

Anshita Sharma  
(Director)  
DIN : 09706011

## 1.1 Corporate Information

Standard Capital Markets Limited having (CIN) L74899DL1987PLC027057 is a Public Ltd. Company incorporated on 19 February 1987. It is registered at Registrar of Companies, Delhi. It is involved in Other financial intermediation.

Standard Capital Markets Limited is a (Non-Deposit Accepting) Non-Banking Financial Company (NBFC). The Company obtained its Certificate of Registration from Reserve Bank of India (RBI), to carry on the business of Non-Banking Financial Institution.

## 1.2 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non-Banking Financial Company – Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 (‘the NBFC Master Directions’) issued by RBI. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

All figures are presented in Rs. in Lakh unless otherwise specifically indicated.

## 1.3 Presentation of financial statements

### The Company presents its Balance Sheet in order of liquidity

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

### Critical accounting estimates and judgments

The preparation of the Company’s financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management’s estimates are based. Accounting estimates and judgments are used in various line items in the financial statements for e.g.:

Business model assessment [Refer note no. 2.4(i)]

Fair value of financial instruments [Refer note no. 2.12, and 23]

Effective Interest Rate (EIR) [Refer note no. 2.1(i)]

Impairment on financial assets [Refer note no. 2.4(i)]

Provisions and other contingent liabilities [Refer note no. 2.10 and 13]

Provision for tax expenses [Refer note no. 2.6(i) and 22]

Residual value and useful life of property, plant and equipment [Refer note no. 2.7(b) and 2.7(d)]

## 2. Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

### 2.1 Income

#### (i) Interest income

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

The Company recognises interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets [as set out in note no. 2.4(i)] regarded as ‘stage 3’, the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR. If the financial asset is



## STANDARD CAPITAL MARKETS LIMITED

no longer credit-impaired [as outlined in note no. 2.4(i)], the Company reverts to calculating interest income on a gross basis.

Delayed payment interest (penal interest) levied on customers for delay in repayments/ non-payment of contractual cashflows is recognised on realisation.

Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.

### (ii) Dividend income

Dividend income on equity shares is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

### (iii) Other revenue from operations

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

#### (a) Fees and commission

The Company recognises service and administration charges towards rendering of additional services to its loan customers on satisfactory completion of service delivery.

Fees on value added services and products are recognised on rendering of services and products to the customer.

"Distribution income is earned by selling of services and products of other entities under distribution arrangements. The income so earned is recognised on successful sales on behalf of other entities subject to there being no significant uncertainty of its recovery. Foreclosure charges are collected from loan customers for early payment/closure of loan and are recognised on realisation."

#### (b) Net gain on fair value changes

Financial assets are subsequently measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI), as applicable. The Company recognises gains/losses on fair value change of financial assets measured as FVTPL and realised gains/losses on derecognition of financial asset measured at FVTPL and FVOCI.

#### (c) Sale of services

The Company, on de-recognition of financial assets where a right to service the derecognised financial assets for a fee is retained, recognises the fair value of future service fee income over service obligations cost on net basis as service fee income in the statement of profit or loss and, correspondingly creates a service asset in Balance Sheet. Any subsequent increase in the fair value of service assets is recognised as service income and in the service asset is recognised as interest income in line with Ind AS 109 'Financial instruments'.

Other revenues on sale of services are recognised as per Ind AS 115 'Revenue From Contracts with Customers' as articulated above in 'other revenue from operations'.

#### (d) Recoveries of financial assets written off

The Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

#### (iv) Taxes

Incomes are recognised net of the Goods and Services Tax, wherever applicable

## 2.2 Expenditures

### (i) Finance costs

Borrowing costs on financial liabilities are recognised using the EIR [refer note no. 2.1(i)].

# STANDARD CAPITAL MARKETS LIMITED

## (ii) Fees and commission expenses

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added services and products distribution, recovery charges and fees payable for management of portfolio etc., are recognised in the Statement of Profit and Loss on an accrual basis.

## (iii) Taxes

Expenses are recognised net of the Goods and Services Tax/Service Tax, except where credit for the input tax is not statutorily permitted.

## 2.3 Cash and cash equivalents

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## 2.4 Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

### (i) Financial assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

#### Initial measurement

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss.

#### Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into four categories:

- (a) Debt instruments at amortised cost
- (b) Debt instruments at FVOCI
- (c) Debt instruments at FVTPL
- (d) Equity instruments designated at FVOCI

#### (a) Debt instruments at amortised cost

The Company measures its financial assets at amortised cost if both the following conditions are met:

The asset is held within a business model of collecting contractual cash flows; and

Contractual terms of the asset give rise on specified dates to cash flows that are Sole Payments of

Principal and Interest (SPPI) on the principal amount outstanding.

To make the SPPI assessment, the Company applies judgment and considers relevant factors such as the nature of portfolio and the period for which the interest rate is set.

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is not assessed on an instrument by instrument basis, but at a higher level of aggregated portfolios. If cash flows after initial recognition are realised in a way that is different from the Company's

original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated financial assets going forward.

The business model of the Company for assets subsequently measured at amortised cost category is to hold and collect contractual cash flows. However, considering the economic viability of carrying the delinquent portfolios in the books of the Company, it may sell these portfolios to banks and/or asset reconstruction companies.

After initial measurement, such financial assets are subsequently measured at amortised cost on effective interest rate (EIR). For further details, refer note no. 2.1(i). The expected credit loss (ECL) calculation for debt instruments at amortised cost is explained in subsequent notes in this section.

## **(b) Debt instruments at FVOCI**

The Company subsequently classifies its financial assets as FVOCI, only 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 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.

Debt instruments included within the FVOCI category are measured at each reporting date at fair value with such changes being recognised in other comprehensive income (OCI). The interest income on these assets is recognised in profit or loss. The ECL calculation for debt instruments at FVOCI is explained in subsequent notes in this section.

Debt instruments such as long term investments in Government securities to meet regulatory liquid asset requirement of the Company's deposit program and mortgage loans portfolio where the Company periodically resorts to partially selling the loans by way of assignment to willing buyers are classified as FVOCI.

On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to profit or loss.

## **(c) Debt instruments at FVTPL**

The Company classifies financial assets which are held for trading under FVTPL category. Held for trading assets are recorded and measured in the Balance Sheet at fair value. Interest and dividend incomes are recorded in interest income and dividend income, respectively according to the terms of the contract, or when the right to receive the same has been established. Gain and losses on changes in fair value of debt instruments are recognised on net basis through profit or loss.

The Company's investments into mutual funds, Government securities (trading portfolio) and certificate of deposits for trading and short term cash flow management have been classified under this category.

## **(d) Equity investments designated under FVOCI**

All equity investments in scope of Ind AS 109 'Financial Instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

## **Derecognition of Financial Assets**

The Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:

The right to receive cash flows from the asset have expired; or

The Company has transferred its right 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 an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Company does not have any continuing involvement in the same.

The Company transfers its financial assets through the partial assignment route and accordingly derecognises the transferred portion as it neither has any continuing involvement in the same nor does it retain any control. If the Company retains the right to service the financial asset for a fee, it recognises either a servicing asset or a servicing liability for that servicing contract. A service liability in respect of a service is recognised at fair value if the fee to be received is not expected to compensate the Company adequately for performing the service. If the fees to be received is expected to be more than adequate compensation for the servicing, a service asset is recognised for the servicing right at an amount determined on the basis of an allocation of

## STANDARD CAPITAL MARKETS LIMITED

the carrying amount of the larger financial asset.

On derecognition of a financial asset in its entirety, the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

### Impairment of financial assets

ECL are recognised for financial assets held under amortised cost, debt instruments measured at FVOCI, and certain loan commitments.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment loss allowances) are written off in full, when there is no realistic prospect of recovery.

Treatment of the different stages of financial assets and the methodology of determination of ECL

#### (a) Credit impaired (stage 3)

The Company recognises a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether:

Contractual payments of either principal or interest are past due for more than 90 days;

The loan is otherwise considered to be in default.

Restructured loans, where repayment terms are renegotiated as compared to the original contracted terms due to significant credit distress of the borrower, are classified as credit impaired. Such loans continue to be in stage 3 until they exhibit regular payment of renegotiated principal and interest over a minimum observation period, typically 12 months– post renegotiation, and there are no other indicators of impairment. Having satisfied the conditions of timely payment over the observation period these loans could be transferred to stage 1 or 2 and a fresh assessment of the risk of default be done for such loans.

Interest income is recognised by applying the EIR to the net amortised cost amount i.e. gross carrying amount less ECL allowance.

#### (b) Significant increase in credit risk (stage 2)

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 30 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk. Based on other indications such as borrower's frequently delaying payments beyond due dates though not 30 days past due are included in stage 2 for mortgage loans.

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioural trends of default across the identified homogenous portfolios. These past trends factor in the past customer behavioural trends, credit transition probabilities and macroeconomic conditions. The assessed PDs are then aligned considering future economic conditions that are determined to have a bearing on ECL.

#### (c) Without significant increase in credit risk since initial recognition (stage 1)

ECL resulting from default events that are possible in the next 12 months are recognised for financial instruments in stage 1. The Company has ascertained default possibilities on past behavioural trends witnessed for each homogenous portfolio using application/behavioural score cards and other performance indicators, determined statistically.



# STANDARD CAPITAL MARKETS LIMITED

## (d) Measurement of ECL

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that is relevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro economic factors.

Company has incurred any loss of assets or Interest Income thereon in last 3 Financial years, therefore expected credit loss is assumed as per RBI Prudential Norms on Prudent Basis.

"Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Provision for non-performing assets is recorded at rates which are equal to or higher than the rates specified by Reserve Bank of India in their guidelines on prudential norms. The rates used by the Company are as follows:"

- Provision for Non-Performing Assets
- Provision for standard and non-performing assets
- In accordance with Prudential Norms, contingent provision at 0.25% has been created on outstanding standard assets.

## (ii) Financial liabilities

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entities own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

### Initial measurement

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

### Subsequent measurement

After initial recognition, all financial liabilities are subsequently measured at amortised cost using the EIR [Refer note no. 2.1(i)]. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

### Derecognition

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

## (iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

## 2.5 Investment in subsidiaries

Investment in subsidiaries is recognised at cost and are not adjusted to fair value at the end of each reporting period. Cost of investment represents amount paid for acquisition of the said investment.

The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

## 2.6 Taxes

### (i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other 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.

## 2.7 Property, plant and equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, Plant and Equipment'.

- (a) Depreciation is provided on a pro-rata basis for all tangible assets on straight line method over the useful life of assets, except buildings which is determined on written down value method.
- (b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.
- (c) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.
- (d) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

## 2.8 Intangible assets and amortisation thereof

Intangible assets, representing softwares are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The intangible assets are amortised using the straight line method over a period of five years, which is the Management's estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

## 2.9 Impairment of non-financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

## 2.10 Provisions and contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

## 2.11 Foreign currency translation

The Company's financial statements are presented in Indian Rupee, which is also the Company's functional currency.

### Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

### Conversion

Foreign currency monetary items are re-translated using the exchange rate prevailing at the reporting date. Nonmonetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

# STANDARD CAPITAL MARKETS LIMITED

## Exchange differences

All exchange differences are accounted in the Statement of Profit and Loss.

## 2.12 Fair value measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair value hierarchy, refer note no. 22.

For assets and liabilities that are fair valued 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.

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.

**2.13 Unless specifically stated to be otherwise, these policies are consistently followed.**

## Notes of the financial statements for the year ended March 31, 2023

(Rs.in Lacs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>3 Cash and cash equivalents</b>		
Bank balances in current accounts	0.25	95.73
Cash in hand	2.94	9.32
<b>Total</b>	<b>3.19</b>	<b>105.05</b>
<b>For the purpose of statement of cash flows, cash and cash equivalents comprises the following :</b>		
	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Bank balances in current accounts	0.25	95.73
Cash in hand	2.94	9.32
<b>Total</b>	<b>3.19</b>	<b>105.05</b>
<b>4 Loans and Advances</b>		
<b>Short term loans &amp; advances</b>		
(Unsecured considered good unless otherwise stated)		
Loans and advances to related parties	0.00	183.48
Loans and advances to others	24,203.56	559.70
<b>Total</b>	<b>24,203.56</b>	<b>743.17</b>
<b>5 Other financial assets</b>		
Amount Receivable in Cash or Kind	22.99	0.00
GST Receivable	0.77	0.00
	<b>23.76</b>	<b>0.00</b>
<b>6 Current tax asset</b>		
Income tax advances	0.00	2.33
<b>Total</b>	<b>0.00</b>	<b>2.33</b>



Notes of the financial statements for the year ended March 31, 2023

Description	Gross Block			Depreciation			Net Block			
	As on April 01, 2022	Additions during the year	Adjustments /Sales	Total as at March 31, 2023	Upto April 01, 2022	For the year	Adjustments /Sales	Total as at March 31, 2023	As at March 31, 2022	As at March 31, 2023
Computer & Printer	0.16	0.63	0.00	0.79	0.15	0.04	0.00	0.19	0.01	0.59
Office Equipment	2.94	0.99	0.00	3.92	2.79	0.16	0.00	2.96	0.14	0.97
<b>Current Year</b>	<b>3.09</b>	<b>1.62</b>	<b>0.00</b>	<b>4.71</b>	<b>2.94</b>	<b>0.21</b>	<b>0.00</b>	<b>3.15</b>	<b>1.56</b>	<b>0.15</b>
Previous Year	3.09	0.00	0.00	3.09	2.94	0.00	0.00	2.94	0.15	0.15

**7A Intangible Assets under Development**

Project in Progress	As at March 31, 2023	As at March 31, 2022
Less than 1 Year	260.00	0.00
1-2 Years	0.00	0.00
2-3 Years	0.00	0.00
More Than 3 Years	0.00	0.00
	<b>260.00</b>	<b>0.00</b>

# STANDARD CAPITAL MARKETS LIMITED

## Particulars

As at  
March 31, 2023

As at  
March 31, 2022

### 8 Other non financial assets

Income Tax Advances

0.36

2.94

**Total**

**0.36**

**2.94**

### 9 Trade payables

#### Total outstanding dues of Micro Enterprises and Small Enterprises

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):

#### Particulars

i) Principal amount due to suppliers under MSMED Act	0.00	0.00
ii) Interest accrued and due to suppliers under MSMED Act on the above amount	0.00	0.00
iii) Payment made to suppliers (other than interest) beyond appointed day during the year	0.00	0.00
iv) Interest paid to suppliers under MSMED Act	0.00	0.00
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	0.00	0.00

Trade Payable Ageing Schedule						
As at March 31, 2023						
Particulars	Unbilled Dues	O/s for following periods from due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i. MSME	0.00	0.00	0.00	0.00	0.00	0.00
ii. Others	12.62	0.00	0.00	0.00	0.00	12.62
iii. Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00	0.00
iv. Disputed dues- Others	0.00	0.00	0.00	0.00	0.00	0.00
As at March 31, 2022						
Particulars	Unbilled Dues	O/s for following periods from due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i. MSME	0.00	0.00	0.00	0.00	0.00	0.00
ii. Others	5.08	0.00	0.00	0.00	0.00	5.08
iii. Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00	0.00
iv. Disputed dues- Others	0.00	0.00	0.00	0.00	0.00	0.00

Particulars	As at March 31, 2023	As at March 31, 2022
<b>10 Borrowings</b>		
<b>Unsecured loans</b>		
From Limited Companies	6,470.86	290.44
From Directors	2,356.71	160.06
<b>Total</b>	<b>8,827.57</b>	<b>450.50</b>
<b>11 Other financial liabilities</b>		
Book Overdraft	430.03	0.00
<b>Total</b>	<b>430.03</b>	<b>0.00</b>
<b>12 Current tax liabilities</b>		
As per last balance sheet	0.00	0.00
Additions during the year	109.69	0.84
Payment / Adjustment	(90.11)	(0.84)
<b>Total</b>	<b>19.58</b>	<b>0.00</b>
<b>13 Provisions</b>		
At the beginning of the year	1.73	1.05
Provision for Standard Assets	58.65	0.68
At the end of the year	60.38	1.73
Provision for Doubtful Assets	52.00	52.00
<b>Total</b>	<b>112.38</b>	<b>53.73</b>
<b>14 Other Non Financial liabilities</b>		
Statutory dues payable	62.12	1.70
<b>Total</b>	<b>62.12</b>	<b>1.70</b>
<b>15 Equity share capital</b>		
<u>Authorised</u>		
5,00,00,000 (Previous year 50,00,000 Shares ) Equity shares of Par Value of Rs.10/- each	5,000.00	500.00
	<b>5,000.00</b>	<b>500.00</b>
<u>Issued, Subscribed and Paid up</u>		
4,90,00,100 Equity Shares of Par Value of Rs 10/- each (Previous Year 40,00,100 Shares of Par Value of Rs.10/- each)	4,900.01	400.01
<b>Total</b>	<b>4,900.01</b>	<b>400.01</b>
a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:		

# STANDARD CAPITAL MARKETS LIMITED

## Equity shares

Particulars	March 31, 2023	March 31, 2022
No. of Shares outstanding at the beginning of the period	4,000,100	4,000,100
No of Shares Issued during the year	45,000,000	0
No. of Shares outstanding at the end of the period	<b>49,000,100</b>	<b>4,000,100</b>

Particulars	As at March 31, 2023	As at March 31, 2022
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b) The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

c) Particulars of shareholders holding more than 5% shares in the Company

Name of the Shareholder	%age Held	No. of Shares	March 31, 2022 %age Held
Ram Gopal Jindal	10.09%	0	0.00%
Hilum Commodities Pvt. Ltd.	23.15%	0	0.00%
Cox Worldwide Consultants Pvt. Ltd.	15.82%	0	0.00%
Flash Merchandise Pvt. Ltd.	12.55%	0	0.00%
Dolphin Merchants Pvt. Ltd.	12.35%	0	0.00%
DYS Royals Pvt. Ltd.	10.55%	0	0.00%

e) Shares held by promoters at the end of the year

Name of Promoter	%age change during the year	March 31, 2023		March 31, 2022	
		No. of Shares	%age Held	No. of Shares	%age Held
Anil Arora	(0.73%)	0	0.00%	29,200	0.73%
Anil Kumar Wadhwa	(0.01%)	300	0.00%	300	0.01%
Ashok Khurana	(0.02%)	666	0.00%	666	0.02%
Bharat Bhushan	(0.07%)	3,000	0.01%	3,000	0.07%
Bimla Narang	(0.02%)	666	0.00%	666	0.02%
Bimla Rani	(0.06%)	2,500	0.01%	2,500	0.06%
Gaurav Jindal	4.32%	2,115,266	4.32%	0	0.00%
Srikaya Health Institute	3.06%	1,500,000	3.06%	0	0.00%
Cyber Worx Technologies Private Ltd	(4.27%)	0	0.00%	170,830	4.27%
Gopal Krishan Lamba	(0.48%)	22,500	0.05%	21,000	0.52%
Geeta Kalra	(0.06%)	2,500	0.01%	2,500	0.06%
Girdhari Lal	(0.10%)	4,500	0.01%	4,500	0.11%
Gulshan Kataria	(0.09%)	4,000	0.01%	4,000	0.10%
Harshit Lamba	(0.17%)	7,500	0.02%	7,500	0.19%
Iswar Dutt	(0.23%)	10,000	0.02%	10,000	0.25%
J K Garg	(0.23%)	10,000	0.02%	10,000	0.25%
J L Wadhwa	(0.07%)	3,000	0.01%	3,000	0.07%
Karam Bir	(0.09%)	4,000	0.01%	4,000	0.10%
Madhu Lamba	(0.23%)	10,000	0.02%	10,000	0.25%
Madhu Vij	(0.50%)	0	0.00%	20,000	0.50%



Manav Malik	(0.23%)	10,000	0.02%	10,000	0.25%
Mangat Malik	(0.05%)	2,000	0.00%	2,000	0.05%
Manohar Lal Arora	(0.14%)	5,933	0.01%	5,933	0.15%
Manohar Lal Vij	(3.22%)	0	0.00%	128,679	3.22%
Manoj Vij	(0.06%)	2,500	0.01%	2,500	0.06%
Meenu Talwar	(0.06%)	2,500	0.01%	2,500	0.06%
Mlv Financial Services Pvt Ltd	(1.31%)	0	0.00%	52,233	1.31%
Narender K . Arora	(4.70%)	0	0.00%	187,953	4.70%
Neelam Khurana	(0.01%)	400	0.00%	400	0.01%
Punam Bala	(0.12%)	0	0.00%	5,000	0.12%
Ram Gopal Jindal	10.09%	4,942,162	10.09%	0	0.00%
Ramesh	(0.09%)	4,000	0.01%	4,000	0.10%
Rupali Lamba	(0.15%)	6,500	0.01%	6,500	0.16%
S C Garg	(0.25%)	0	0.00%	10,000	0.25%
S K Khanna	(1.15%)	50,000	0.10%	50,000	1.25%
Sant Lal Malik	(0.23%)	10,000	0.02%	10,000	0.25%
Shanti Devi Lamba	(0.40%)	17,500	0.04%	17,500	0.44%
Sudesh Tehry	(0.06%)	2,500	0.01%	2,500	0.06%
Sugan Chand Garg	0.02%	10,000	0.02%	0	0.00%
Surinder Pal Singh	(0.06%)	2,500	0.01%	2,500	0.06%
Usha Malik	(0.08%)	1,900	0.00%	3,400	0.08%
V K Batra	(0.07%)	3,000	0.01%	3,000	0.07%
Vani Commercials Ltd	(1.15%)	50,000	0.10%	50,000	1.25%
Vasu Growth Fund Pvt Ltd	(0.03%)	1,416	0.00%	1,416	0.04%
VCA Holding Pvt Ltd	(0.00%)	132	0.00%	132	0.00%
Vijay Kumar	(0.06%)	2,500	0.01%	2,500	0.06%
Vinod Kumar Khurana	(0.09%)	2,725	0.01%	3,800	0.09%

d) The company has not issued any bonus shares during the period of last 5 years.

Particulars	As at March 31, 2023	As at March 31, 2022
<b>16 Other equity</b>		
<b>General Reserve</b>		
Balance brought forward	1.29	1.29
<b>Sub total</b>	<b>1.29</b>	<b>1.29</b>
<b>Security Premium Account</b>		
Balance brought forward	0.00	0.00
Received during the year	9,963.00	0.00
<b>Sub total</b>	<b>9,963.00</b>	<b>0.00</b>
<b>Statutory Reserve</b>		
Balance brought forward	11.18	9.53
Transferred during the year	44.56	1.65
<b>Sub total</b>	<b>55.74</b>	<b>11.18</b>
<b>Surplus</b>		
Balance brought forward	(69.76)	(76.37)
Add: Profit transferred from Statement of Profit & Loss	222.81	8.27
Transferred to Statutory Reserve	(44.56)	(1.65)
<b>Sub total</b>	<b>108.49</b>	<b>(69.76)</b>

<b>Total</b>	<b>10,128.52</b>	<b>(57.29)</b>
<b>Particulars</b>	<b>Year ended March 31, 2023</b>	<b>Year ended March 31, 2022</b>
<b>17 Revenue from Operations</b>		
Interest on Loan	804.87	36.65
Interest on Income tax refund	0.22	0.00
Arrangement Fees	5.25	0.00
Commission Charges on Loan Syndication	73.93	0.00
Syndication Fees	194.50	0.00
Professional Advisory Fees	50.00	0.00
<b>Total</b>	<b>1,128.77</b>	<b>36.65</b>
<b>18 Other Income</b>		
Liabilities written back	3.50	2.05
Profit due to fair valuation of equity instruments	0.34	0.00
Reversal of excess provision of doubtful assets	0.00	12.51
<b>Total</b>	<b>3.84</b>	<b>14.56</b>
<b>19 Finance costs</b>		
Other finance expense	585.23	16.94
<b>Total</b>	<b>585.23</b>	<b>16.94</b>
<b>20 Employee Benefits Expenses</b>		
Salaries and wages	22.14	7.29
Employers Contribution to Provident Fund etc	0.16	0.00
Staff welfare expenses	1.91	0.38
<b>Total</b>	<b>24.21</b>	<b>7.67</b>
<b>21 Other expenses</b>		
Travelling & conveyance	0.35	0.43
Rent	2.42	0.00
Communication Expenses	0.02	0.29
Printing and stationery	1.46	0.19
Business promotion expenses	0.00	0.45
Advertisement and publicity	0.65	0.51
<b>Payment to Auditors</b>		
- Audit Fees	0.25	0.30
- Other Matters	0.97	0.59
Legal and Professional charges	71.09	0.83
Bank Charges	0.01	0.01
Computer Expense	0.00	0.28
Electricity and water expenses	0.45	0.38
Directors Sitting Fees	1.41	0.00
Irrecoverable Balances Written off	0.00	0.25
Provision for Standard Assets	58.65	0.68
Miscellaneous Expenses	52.65	12.06
<b>Total</b>	<b>190.39</b>	<b>17.24</b>

The major components of income tax expense for the year ended 31 March 2023 and 31 March 2022 are:

### A. Statement of profit and loss:

#### (i) Profit & loss section

	31 March 2023	31 March 2022
Current income tax charge	109.69	0.84
Adjustments in respect of current income tax of previous year	0.06	0.24
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	0.00	0.00
<b>Income tax expense reported in the statement of Profit &amp; loss</b>	<b>109.76</b>	<b>1.08</b>

#### (ii) OCI Section

#### Deferred tax related to items recognised in OCI during the year:

Net loss/(gain) on remeasurements of defined benefit plans	-	-
<b>Income tax charged to OCI</b>	<b>-</b>	<b>-</b>

### B. Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for FY ended 31 March 2020 and 31 March 2020:

	31 March 2023	31 March 2022
Accounting profit before tax from continuing operations	332.57	9.35
Profit/(loss) before tax from a discontinued operation	0.00	0.00
<b>Accounting profit before income tax</b>	<b>332.57</b>	<b>9.35</b>
At India's statutory income tax rate of 25.17% (31 March 2022: 25.17%)	83.70	2.35
Non-deductible expenses for tax purposes	26.15	1.64
Additional deduction as per income tax	(0.15)	(3.15)
Adjustments in respect of current income tax of previous year	0.06	0.24
MAT credit of earlier years recognised	0.00	0.00
	<b>109.76</b>	<b>1.08</b>
Income tax expense reported in the statement of profit and loss	109.76	1.08
Income tax attributable to a discontinued operation	0.00	0.00
	<b>109.76</b>	<b>1.08</b>

**23 Fair values measurements**
*(Rs. in lacs)*
**(i) Financial instruments by category**

Particulars	March 31, 2023		March 31, 2022	
	FVTOCI	FVTPL/ Amortised Cost	FVTOCI	FVTPL/ Amortised Cost
<b>Financial assets</b>				
Cash and cash equivalents	0.00	3.19	0.00	105.05
Loans and Advances	0.00	24,203.56	0.00	743.17
Other financial Assets	0.00	23.76	0.00	0.00
Share held as Stock in trade	0.00	0.41	0.00	0.07
<b>Total financial assets</b>	<b>0.00</b>	<b>24,230.93</b>	<b>0.00</b>	<b>848.30</b>
<b>Financial liabilities</b>				
Borrowings	0.00	8,827.57	0.00	450.50
Trade payables	0.00	12.62	0.00	5.08
Other financial liabilities	0.00	430.03	0.00	0.00
<b>Total financial liabilities</b>	<b>0.00</b>	<b>9,270.22</b>	<b>0.00</b>	<b>455.58</b>

**(ii) Fair value hierarchy**

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities, other than those whose fair values are close approximations of their carrying values.

For cash and cash equivalents, trade receivables, other receivables, short term borrowing, trade payables and other current financial liabilities the management assessed that their fair value is approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the Company's long-term interest free security deposits are determined by applying discounted cash flows ('DCF') method, using discount rate that reflects the market borrowing rate as at the end of the reporting period. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

**24 Components of other comprehensive income (OCI)**

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

During the year ended	March 31, 2023	March 31, 2022
Fair valuation through OCI	0.00	0.00
Income tax effect	0.00	0.00
	<b>0.00</b>	<b>0.00</b>



## 25 Capital Management

Particulars	As at March 31, 2023	As at March 31, 2022
Total Liabilities	9,464.31	511.00
Less: Cash & Cash Equivalents	3.19	105.05
Net debts	9,461.12	405.95
Total equity	15,028.53	342.72
<b>Gearing ratio<sup>₹</sup> %)</b>	<b>62.95%</b>	<b>118.45%</b>

- 26 There are no loan outstanding to promoter, directors KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person either repayable on demand or without specifying any term of period of repayment.

The disclosure with respect to loan granted to promoters, directors, KMP's and related parties are as follows:

Types of Borrowers	Amount of Loan and Advance in the nature of loan outstanding	Percentage to the Total Loan and advances in the nature of loans
Promoter	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	-	0.00%

## 27 Ratios

a) Capital to risk-weighted assets ratio (CRAR) = (Tier I + Tier II Capital) / Risk weighted assets

Particulars	Mar-23	Mar-22
Tier-1 + Tier -II Capital	15,140.91	396.45
Risk-weighted Assets	24,492.84	853.73
	<b>61.82%</b>	<b>46.44%</b>

b) Tier-I CRAR = Tier- I Capital / Risk weighted assets

Particulars	Mar-23	Mar-22
Tier-I Capital	15,028.53	342.72
Risk-weighted Assets	24,492.84	853.73
	<b>61.36%</b>	<b>40.14%</b>

c) Tier-II CRAR = Tier-II Capital / Risk weighted assets

Particulars	Mar-23	Mar-22
Tier-II Capital	112.38	53.73
Risk-weighted Assets	24,492.84	853.73
	<b>0.46%</b>	<b>6.29%</b>

## STANDARD CAPITAL MARKETS LIMITED

### d) Liquidity Coverage Ratio = High Quality Liquid Assets / Risk weighted assets

Particulars	Mar-23	Mar-22
High Quality Liquid Assets	3.19	105.05
Net Cash Outflow Flow	74.74	6.78
	<b>4.27%</b>	<b>1550.25%</b>

### 28 Other Disclosure as per amendment in Schedule-III dated 24th March, 2021.

- a) There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988.
- b) **Compliance with approved Scheme(s) of Arrangements**  
 There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- c) **Corporate Social Responsibility Expenditure**  
 The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.
- d) **Details of Crypto Currency or Virtual Currency**  
 The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.
- e) **Relationship with Struck off Companies:**  
 The entity has not entered into any transaction with such entities whose name has been stuck off u/s 248 of the Act.
- f) **Utilization of Borrowings**  
 No borrowings from banks and financial institutions were taken during the year other than OD Limit on Fixed deposits held as Current Assets.
- g) **Willful Defaulter**  
 The company has not declared as wilful defaulter.
- h) **Compliance with number of layers of companies**  
 The company has been complied with the provision relating to layers of companies.
- i) **Registration of charges or satisfaction with Registrar of Companies:**  
 The company has registered all the charges with Registrar of Companies within the statutory period.
- j) **Undisclosed income**  
 There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

(Rs. in Lacs)

	As at 31.03.2023	As at 31.03.2022
<b>29. COMMITMENTS</b>		
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for:	NIL	NIL
b) Letters of Credit opened in favour of inland/ overseas suppliers	NIL	NIL
<b>30. Contingent Liabilities not provided for :-</b> (excluding matters separately dealt with in other notes)		
a) Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
b) Guarantees issued on behalf of Ltd. Co's	NIL	NIL
31. Value of Imports on CIF Basis	NIL	NIL
32. Earning in Foreign Currency	NIL	NIL
33. Expenditure in Foreign Currency	NIL	NIL
<b>34. Particulars of Sales &amp; Stocks</b>	<b>Current Year</b>	<b>Previous Year</b>
Opening Stock of Shares	0.07	0.07
Purchase of Shares	0.00	0.00
Sale of Shares	0.00	0.00
Closing Stock of Shares	0.41	0.07

35. In the opinion of the Board, all Current Assets, Loans & Advances (Except where indicated otherwise) collectively have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
36. Loans & Advances as appearing on the assets side of the balance sheet are subject to confirmation. Any adjustments thereof shall be made on final reconciliation.
37. Provision regarding Provident fund and Gratuity Act, 1972 are not applicable to the company during the year under reference.
38. The company is engaged in the business of non-banking financial activity. Since all the activities relate to main activity, in the opinion of the management, there is only one business segment in terms of Ind AS-108 on Operating Segment issued by ICAI.
39. Figures for the previous year have been regrouped or recasted wherever necessary.

#### 40. Related Party Disclosures:

In accordance with the Indian Accounting Standards (Ind AS-24) on Related Party Disclosure, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below:-

##### A. Key Managerial Personnel

Mr. Ram Gopal Jindal	: Managing Director (w.e.f 30-09-2022)
Mr. Ghanshyam Prasad Gupta	: Director (w.e.f. 30-08-2022)
Mr. Ghanshyam Prasad Gupta	: Managing Director (upto 30-08-2022)
Ms. Pooja Tyagi	: Company Secretary (upto 30-06-2022)
Ms. Vineeta Gautam	: Company Secretary (w.e.f. 02-07-2022)
Mr. Bharti Bhatnagar	: CFO (w.e.f 14-12-2022)
Mr. Deepak Kumar	: CFO (upto 12-12-2022)
Mr. Arika Chopra Sharda	: Director (upto 21-08-2022)
Ms. Ayushi Sikka	: Director (w.e.f 25-08-2022)
Mr. Gaurav Jindal	: Additional Director (upto 29-07-2022)
Ms. Anshita Sharma	: Director (w.e.f 25-08-2022)
Mr. Kishore Kargeti	: Director (upto 11-08-2022)
Ms. Dolly	: Director (w.e.f 13-08-2022)

# STANDARD CAPITAL MARKETS LIMITED

## Enterprises owned or significantly influenced by key management personnel or their relatives

Madhu

Srikaya Health Institute

Quicktouch Technologies Limited

## Other Related Parties

Hilum Commodities Pvt. Ltd.

## **B. The related parties with whom transactions taken place during the year and nature of related party relationship:-** (Rs. In lacs)

Name	March 31, 2023	March 31, 2022
<b>Remuneration</b>		
Deepak Kumar	2.30	2.50
Pooja Tyagi	0.90	0.16
Shyam Lal	0.00	1.03
Anshita	1.02	0.00
Ram Gopal Jindal	8.00	0.00
Bharti Bhatnagar	1.46	0.00
Vineeta Gautam	3.80	0.00
<b>Gaurav Jindal</b>		
Borrowing		
Opening Balance	160.06	0.00
Loan taken	5,063.49	160.00
Amount repaid	(2,169.34)	0.00
Conversion in Equity	(707.05)	0.00
Interest Expense	9.55	0.06
Closing Balance	2,356.71	160.06

Name	March 31, 2023	March 31, 2022
Ram Gopal Jindal		
<u>Borrowing</u>		
Opening Balance	0.00	0.00
Loan taken	1,797.07	0.00
Amount repaid	(224.30)	0.00
Conversion in Equity	(1,629.11)	0.00
Interest Expense	56.34	0.00
Closing Balance	0.00	0.00
Madhu		
<u>Borrowing</u>		
Opening Balance		
Loan taken	136.46	0.00
Amount repaid	(136.92)	0.00
Interest Expense	0.46	0.00
Closing Balance	0.00	0.00
Srikaya Health Institute		
<u>Borrowing</u>		
Opening Balance	0.00	0.00
Loan taken	507.07	0.00
Amount repaid	(65.00)	0.00
Conversion in Equity	(453.27)	0.00
Interest Expense	11.20	0.00



## STANDARD CAPITAL MARKETS LIMITED

Closing Balance	0.00	0.00
<u>Donation</u>	4.00	0.00
<b>Hilum Commodities Pvt. Ltd.</b>		
<u>Borrowing</u>		
Opening Balance	0.00	0.00
Loan taken	3,575.00	0.00
Amount repaid	61.90	0.00
Conversion in Equity	3,646.28	0.00
Interest Expense	133.19	0.00
Closing Balance	0.00	0.00
<b>Quicktouch Technologies Limited</b>		
Amount paid for Software	313.80	0.00

### 41. Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earning per share:

(Rs. In lacs)

	Year Ended 31.03.2023	Year Ended 31.03.2022
Profit attributable to the Equity Shareholders – (A) (Rs)	222.81	8.27
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	42,46,675	40,00,100
Nominal value of Equity Shares (Rs)	10	10
Basic/Diluted Earnings per share (Rs) – (A)/(B)	5.25	0.21

#### Calculation of profit attributable to Shareholders

	Year Ended 31.03.2023	Year Ended 31.03.2022
Profit Before Tax	332.57	9.35
Less : Provision for Tax	(109.69)	(0.84)
Less : Income Tax Adjustment	(0.06)	(0.24)
Profit attributable to Shareholders	222.81	8.27

41. Figures for the previous year have been regrouped or recasted wherever necessary.

42. Disclosure required as per circular no. DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021 circulated by Reserve Bank of India:

#### A) Exposure

- i. **Exposure to real estate sector** : The company doesn't have any exposure to real estate sector as required by the circular dated October 22, 2021
- ii. **Exposure to capital market**

(Rs. In lacs)

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	0.41	0.07
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds.	Nil	Nil
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security.	Nil	Nil

## STANDARD CAPITAL MARKETS LIMITED

iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances.	Nil	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers.	Nil	Nil
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	Nil	Nil
vii) Bridge loans to companies against expected equity flows / issues	Nil	Nil
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	Nil	Nil
ix) Financing to stockbrokers for margin trading	Nil	Nil
x) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	Nil	Nil
<b>Total exposure to capital market</b>	<b>Nil</b>	<b>Nil</b>

### iii. Sectoral Exposure

Sectors Particulars	2022-23			2021-22		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. <b>Agriculture and Allied Activities</b>						
2. <b>Industry</b>						
2.1 Micro and Small	-	-	0.00%	0.01	-	0.00%
2.2 Medium Enterprises	-	-	0.00%	11.64	-	0.00%
2.3 Large Enterprises	-	-	0.00%	-	-	0.00%
3. <b>Services</b>						
3.1 Financial and Intermediary Services	430.65	52.00	0.21%	158.78	52.00	7.00%
3.2 IT and Related Services	484.75	-	0.00%	106.81	-	0.00%
3.3 Electrical and Engineering Services	-	-	0.00%	11.11	-	0.00%
3.4 Traders	11,072.54	-	0.00%	221.34	-	0.00%
3.5 Real Estate and related services	6,793.78	-	0.00%	30.27	-	0.00%
3.6 Hospitality Services	49.81	-	0.00%	2.90	-	0.00%
3.7 Education Services	141.10	-	0.00%	-	-	0.00%
3.8 Pharmaceuticals	150.32	-	0.00%	-	-	0.00%
3.9 Health and Social Work	256.29	-	0.00%	-	-	0.00%
3.10 Photo and Printing Services	578.33	-	0.00%	-	-	0.00%
4. <b>Personal Loans</b>						
4.1. Other Personal Loans	3,670.67	-	0.00%	200.31	-	0.00%
5. <b>Others, if any</b>	-	-	0.00%	-	-	0.00%

### iv. Intra group exposures

Particulars	Current Year	Previous Year
Total amount of intra-group exposures	0.00	0.00
Total amount of top 20 intra-group exposures	0.00	0.00
Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	0.00	0.00

v. There were no unhedged foreign currency transactions during the year.

#### vi. Related Party Disclosure

Items	Key Management Personnel		Relatives of Key Management Personnel		Others*		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Borrowings	2356.71	160.06	0.00	0.00	0.00	0.00	2356.71	160.06
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Placement of deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advances	0.00	183.48	0.00	0.00	0.00	0.00	0.00	183.48
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of fixed/other assets	0.00	0.00	0.00	0.00	313.80	0.00	313.80	0.00
Sale of fixed/other assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid	210.74	0.06	0.00	0.00	0.00	0.00	77.55	0.06
Interest Received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Remuneration	17.48	3.69	0.00	0.00	0.00	0.00	17.48	3.69
Rent paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

vii. **Disclosure of complaints** : The company has not received any complaints from customers and from the office of ombudsman during the current year.

43. Disclosure of details as required by revised para 19 of Non-Banking Financial Companies – Non-Systemically Important Non Deposit taking Company (Reserve Bank) Directions, 2016, earlier para 13 of Non- Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007.

#### Liabilities Side :

Particulars	Year ending 31.03.2023		Year ending 31.03.2022	
Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :	Amount outstanding	Amount over-due	Amount outstanding	Amount over-due
(1) a) Debentures: Secured				
: Unsecured				
(other than falling within the meaning of public deposits)	-	-	-	-
(b) Deferred Credits	-	-	-	-
(c) Term Loans	-	-	-	-
(d) Inter-corporate loans & borrowing	6,470.86	-	290.44	-
(e) Commercial Paper	-	-	-	-
(f) Other Loans	2,356.71	-	160.06	-





## STANDARD CAPITAL MARKETS LIMITED

(v) Silver	-	-
2. Unquoted :		
(i) Shares :		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-

### (5) Borrower group-wise classification of assets financed as in (2) and (3) above :-

Category	Amount net of provision			Amount net of provision		
	Secured	Unse-cured	Total	Secured	Unse-cured	Total
1. Related Parties						
a) Subsidiaries	-	-	-	-	-	-
b) Companies in the same group	-	-	-	-	-	-
c) Other related parties	-	-	-	-	183.47	183.47
2. Other than related parties	-	24,203.56	24,203.56	-	559.70	559.70
Total	-	24,203.56	24,203.56	-	743.17	743.17

### (6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Current Year		Previous Year	
	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	-	-	-	-

## STANDARD CAPITAL MARKETS LIMITED

### (7) Other Information

Particulars	Current Year Amount	Previous Year Amount
(i) Gross Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	52.00	52.00
ii) Net Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
iii) Assets acquired in satisfaction of debt	-	-

In terms of our report of even date annexed  
For KRISHAN RAKESH & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No.: 009088N

Place : Delhi  
Date : 29-05-2023

K. K. Gupta  
(Partner)  
M.No. : 087891

Vineeta Gautam  
(Company Secretary)  
(PAN: BLSPG2979Q)

Ram Gopal Jindal  
(Managing Director)  
DIN : 06583160

Bharti Bhatnagar  
(CFO)  
(PAN: CHYPB4922M)

For and on behalf of the Board  
Standard Capital Markets Limited

Anshita Sharma  
(Director)  
DIN : 09706011