



## Aryan Share & Stock Brokers Ltd

Member - NSE/BSE  
Depository Participant : CDSL

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

Date: 30<sup>th</sup> May, 2022

<b>The Manager,</b>
<b>BSE Limited,</b>
Phiroze Jeejeebhoy Towers
'A' wing,
Dalal Street, Fort,
Mumbai - 400021

**Subject: Outcome of 01/Board Meeting of 2022-23 held on 30<sup>th</sup> May,2022**

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

Dear Sir/Madam,

With reference to abovementioned subject a meeting of Board of Director of Aryan Share & Stock Brokers Limited was held on Monday 30<sup>th</sup> May, 2022 at 03:45 P.M. at registered office of the company at Old No. 3, New No. 7, 7th Cross Street Shenoy Nagar Chennai TN 600030. The meeting commenced at 03:45 P.M. and concluded at 05:30 P.M. The following business as specified below was transacted at the meeting: \*

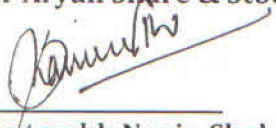
1. The Board has approved the Audited Financial Results and Audit Report of the company for the quarter as well as financial year ended 31<sup>st</sup> March, 2022.
2. The Board has approved the Audited Standalone Financial Statements with modified/unmodified opinion, including the Statement of Assets & Liabilities, as at 31<sup>st</sup> March, 2022 and the Statement of Profits and Loss and Cash flows, statement of changes in equity and notes thereon for the year ended 31<sup>st</sup> March, 2021.
3. The Board has approved the resignation of CS Shruti Agrawal Company Secretary of the Company w.e.f. 30<sup>th</sup> May, 2022.
4. Other business arising out of the above business, incidental and ancillary to the company's business.

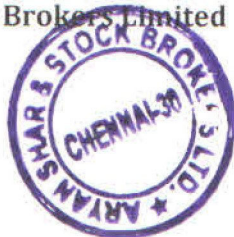
Please consider it and also take note of the same.

Thanking you,

Yours faithfully

For Aryan Share & Stock Brokers Limited

  
Shanmukh Navin Shah  
Managing Director  
DIN: 00554879



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

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2022**

Sr.No.	PARTICULARS	( in lakhs)				
		For the quarter ended			For the year ended	
		31 March 2022 (AUDITED)	31 December 2021 (UNAUDITED)	31 March 2021 (AUDITED)	31 March 2022 (AUDITED)	31 March 2021 (AUDITED)
I	<b>Revenue from operations</b>					
	Interest income	0.37	1.13	16.47	5.61	37.90
	Fees and commission income	18.00	9.00	8.08	45.00	85.13
	Net gain on fair value changes	1.17	3.91	0.49	35.49	45.30
	<b>Total revenue from operations</b>	<b>19.54</b>	<b>14.04</b>	<b>25.04</b>	<b>86.10</b>	<b>168.33</b>
II	Other Income (Net)	42.11	2.84	15.75	44.96	22.00
III	<b>Total revenue (I+II)</b>	<b>61.65</b>	<b>16.88</b>	<b>40.79</b>	<b>131.06</b>	<b>190.33</b>
IV	<b>Expenses</b>					
	Finance Cost	-	-	(1.50)	-	-
	Fees and Commission Expense	0.25	0.43	-	4.64	32.58
	Employee benefits expenses	8.67	8.74	12.32	38.11	52.50
	Depreciation and amortisation	1.20	0.50	0.87	2.70	2.40
	Other expenses	9.21	7.19	7.62	30.16	48.04
	<b>Total expenses(IV)</b>	<b>19.33</b>	<b>16.86</b>	<b>19.31</b>	<b>75.61</b>	<b>135.52</b>
V	<b>Profit/(loss) before tax(III-IV)</b>	<b>42.32</b>	<b>0.02</b>	<b>21.48</b>	<b>55.45</b>	<b>54.81</b>
VI	Tax expenses					
	(1) Current tax	5.17	-	0.91	5.17	1.80
	(2) Deferred Tax	0.64	0.81	15.38	9.36	24.40
VII	<b>Profit/(Loss) for the period (V-VI)</b>	<b>36.51</b>	<b>(0.79)</b>	<b>5.19</b>	<b>40.92</b>	<b>28.61</b>
VIII	<b>Other Comprehensive Income</b>					
IX	<b>Total Comprehensive Income for the period(X+XI)</b>	<b>36.51</b>	<b>(0.79)</b>	<b>5.19*</b>	<b>40.92</b>	<b>28.61</b>
	Comprising Profit(Loss) and Other Comprehensive Income for the period					
XIII	Paid up equity share capital (Face value Rs 10/- per share)	300.00	300.00	300.00	300.00	300.00
XIV	Earnings per equity share (not annualised)					
	(1) Basic	1.22	(0.03)	0.17	1.36	0.95
	(2) Diluted	1.22	(0.03)	0.17	1.36	0.95

Note:- (1). The above Audited Financial Results of the Company for the Fourth Quarter and Year Ended on March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 30th May 2022.

The Statutory Auditors have conducted Audit of these results in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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

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

(3). The Statement has prepared in accordance with the Companies(Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder and other accounting principles generally accepted in India and SEBI circular dated 5 July 2016.

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

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

Stock broking and depository services have been declared as essential services all through the year and accordingly,the Company has faced no business stoppage/interruption on account of the lockdown. As of 31 March 2022, based on facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern.

However,the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration.

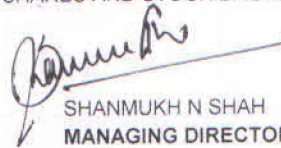
(6). No Investor Complaint has been received during the quarter ended 31.3.2022. also there is no outstanding complaint as on 31.3.2022.

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

(8). The figures for the quarter ended 31st March, 2022 and 31st March, 2021 represents the balance between audited financial in respect of the full financial year and those published till the third quarter of the respective financial years.

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

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

  
SHANMUKH N SHAH  
MANAGING DIRECTOR

DIN: 00554879



Place:- Chennai  
Date:- 30.05.2022

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

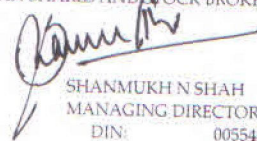
Balance Sheet as at 31 March, 2022

	Particulars	Figures as at	Figures as at
		31.03.2022	31.03.2021
		(` in lakhs)	(` in lakhs)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	(a) Cash and Cash Equivalents	14.68	16.29
	(b) Bank balances other than (a) above	52.00	242.00
	(c) Trade Receivables	6.53	6.94
	(d) Investments	1,335.75	1,085.02
	(e) Other Financial Assets	85.16	97.21
	<b>Sub-Total Financial Assets</b>	<b>1,494.12</b>	<b>1,447.46</b>
<b>2</b>	<b>Non- Financial Assets</b>		
	(a) Current Tax Asset	86.69	95.49
	(b) Deferred Tax Assets	1.69	1.83
	(c) Property, Plant and Equipment	7.50	5.68
	(d) Other Intangible Assets	0.16	0.16
	(e) Other Non-Financial Assets	0.24	0.46
	<b>Sub-Total Non- Financial Assets</b>	<b>96.28</b>	<b>103.62</b>
	<b>TOTAL ASSETS</b>	<b>1,590.40</b>	<b>1,551.08</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	(a) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	#REF!
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	96.27	95.45
	(b) Deposits	0.23	3.48
	(c) Other Financial Liabilities	38.39	6.77
	<b>Sub-Total- Financial Liabilities</b>	<b>134.89</b>	<b>#REF!</b>
<b>2</b>	<b>Non Financial Liabilities</b>		
	(a) Deferred Tax Liabilities	37.64	28.42
	<b>Sub-Total- Non-Financial Liabilities</b>	<b>37.64</b>	<b>#REF!</b>
<b>3</b>	<b>Equity</b>		
	(a) Equity Share Capital	300.00	300.00
	(b) Other Equity	1,117.87	1,076.96
	<b>Equity attributable to equity shareholders of the Company</b>	<b>1,417.87</b>	<b>1,376.96</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,590.40</b>	<b>#REF!</b>

Note:-

- The above audited financial results were reviewed by the audit committee and take on record by the board of directors on 30th May 2022.
- The Company has only one business segment namely Stock Broking
- Previous year figures have been regrouped / re-classified whenever necessary to confirm to current Quarter \ Year classification Presentation.

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

  
 SHANMUKH N SHAH  
 MANAGING DIRECTOR  
 DIN: 00554879

Place:- Chennai  
 Date:- 30.05.2022



**ARYAN SHARE AND STOCK BROKERS LIMITED**

Shreeji Metropolis, New No.7 (Old No.3), 7th Cross Street, Shenoy Nagar, Chennai - 600030

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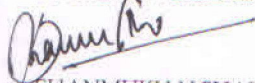
**Statement of Cash Flow Statement For the Year Ended 31st March 2022**

PARTICULARS	31st March 2022		31st March 2021	
	(` in lakhs)	(` in lakhs)	(` in lakhs)	(` in lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
1. Profit Before tax and exceptional item		55.44		54.82
Adjustments to reconcile profit before tax to cash generated by operating activities:				
a. Depreciation and Amortisation Expense	2.70		2.40	
b. Interest Income	(5.61)		(37.90)	
c. Profit on Sale of Plant, Property and Equipment	-		(0.29)	
d. Fair Market Valuation on Investments	(35.49)		(44.60)	
e. Gratuity reversed	-		(5.85)	
f. Gain on sale of Investment	(8.10)		(11.23)	
		(46.50)		(97.47)
2. Operating profit before working capital changes:		8.94		(42.65)
<b>Changes in Working Capital</b>		200.67		348.34
a. (Increase)/Decrease in Bank Balances	190.00		300.00	
b. (Increase)/Decrease in Trade & Other receivables	0.41		3,283.39	
c. (Increase)/Decrease in other Financial Assets	12.05		229.74	
d. (Increase)/Decrease in Other Non Financial Assets	0.22		0.34	
e. (Increase)/Decrease in current Tax assets	8.80		(1.83)	
f. Increase/(Decrease) in trade payables	0.83		(3,427.92)	
g. Increase/(Decrease) in Deposits	(3.25)		(3.22)	
h. Increase/(Decrease) in Other financial liabilities	(8.39)		(32.16)	
i. Increase/(Decrease) in Other non financial liabilities	-	200.67	-	348.34
3. Cash generated from operations:		209.61		305.69
Direct taxes paid	(5.17)	(5.17)	(1.80)	(1.80)
4. Cash flow before extra-ordinary items		204.44		303.89
<b>A. Net cash from operating activities</b>		204.44		303.89
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>				
a. Purchase of Plant, Property and Equipment	(4.52)		(2.28)	
b. Sale of Plant, Property and Equipment	-		0.59	
c. Financial Income	5.61		37.90	
d. Purchase of Investments	(311.80)		(408.49)	
e. Sale/transfer/redemption of Investments	104.66		280.41	
		(206.05)		(91.87)
<b>B. Net cash from investing activities</b>		(206.05)		(91.87)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
a. Borrowings	-		(300.00)	(300.00)
<b>C. Net cash financing activities</b>				(300.00)

D. NET CHANGE IN CASH AND CASH EQUIVALENT : (A+B+C)	(1.61)	(87.98)
E. OPENING BALANCE OF CASH AND CASH EQUIVALENT :	16.29	104.27
F. CLOSING BALANCE OF CASH AND CASH EQUIVALENT: (D+E)	14.68	16.29

Notes:  
(i) The above Statement of Cash Flows has been prepared under indirect method asset outin Ind AS 7, 'Statement of Cash Flows', as

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

  
SHANMUKH N SHAH  
MANAGING DIRECTOR

DIN: 00554879



Place:- Chennai  
Date:- 30.05.2022



**INDEPENDENT AUDITORS' REPORT**

**To the Members of M/s. Aryan Shares and Stock Brokers Limited**

**Report on the Audit of the Ind AS Financial Statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of **M/s. Aryan Shares and Stock Brokers limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Ind AS financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS"), of the state of affairs of the Company as at March 31, 2022, its **Profit** (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



We have determined the matters described below to be the key audit matters to be communicated in our report:

S.No.	Key Audit Matters	How our audit addressed the Key Audit matters
1	<p><b>Valuation of investments carried at fair value</b></p> <p><b>Refer Note 3.4 for Significant accounting policies and Note no. 31 for financial Disclosures</b></p> <p>As on 31.03.2022 company held investment amounting to Rs.1,335.75 Lakhs which represents 83.97% of the total assets of the company as at 31.03.2022</p> <p>The investment comprise of Mutual funds, Debt funds, bonds and alternate investment Fund, where all the assets are traded in market except alternate investment Fund.</p> <p>All investments which are traded in market are valued by closing price in quoted exchange or net present value of the scheme, as on 31.03.2022. Alternate investment funds are valued at cost.</p> <p>The valuation of these investments was considered to be one of the areas which required significant auditor attention and is one of the matters of most significant in the Ind AS financial statements due to the materiality of total value of investments to the Ind AS financial statements and the complexity involved in the valuation of these investments.</p>	<p>Our audit procedures in relation to valuation of investments included, but were not limited to, the following:</p> <p><b>Design/Controls:</b></p> <ul style="list-style-type: none"> <li>• Obtained a detailed understanding of the management's process and controls for determining the fair valuation of these investments. The understanding was obtained by performance of walkthroughs which included in section of documents produced by the Company and discussion with those involved in the process of valuation;</li> <li>• Evaluated the design and the operational effectiveness of relevant key controls over the valuation process, including the Company's review and approval of the estimates and assumptions used for the valuation including key authorization and data input controls;</li> </ul> <p><b>Substantive tests:</b></p> <ul style="list-style-type: none"> <li>• Assessed the appropriateness of the valuation methodologies for varied type of investments in accordance with the Company's policy and tested the mathematical accuracy of the management's model adopted for different types of investments;</li> <li>• Ensured the appropriateness of the carrying value of these investments in the Ind AS financial statements and the gain or loss recognised in the Ind AS financial statements as a result of such fair valuation; and</li> <li>• Ensured the appropriateness of the disclosures in accordance with the applicable accounting standards</li> </ul>

**Emphasis of Matter**

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

1. Refer Note. No 34 of Notes to accounts of the Ind AS financial statements which describes about COVID 19, being a major catastrophe. However, the same has a no significant effect on the entity's financial position.

Our opinion is not modified in respect of this matter.





**Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the Ind AS Financial Statements and our auditors' report thereon.

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance(including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



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

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

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

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

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



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

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

#### **Report on Other Legal and Regulatory Requirements**

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "*Annexure 1*", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
  - d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder.
  - e. On the basis of the written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act;
  - f. With respect to the adequacy of the internal financial controls with reference to the Ind AS financial statements of the Company and the operating effectiveness of such controls, we give our separate report in "*Annexure 2*".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended;



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

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv)
    - The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
      - provide any guarantee, security or the like to or on behalf of the Ultimate.
    - The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
      - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
      - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
    - Based on such audit procedures as 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 (iv) (1) and (iv) (2) contain any material mis-statement.



**R Balaji & Co.,**  
Chartered Accountants

v) The Company has neither declared nor paid any dividend during the year.

Place: Chennai

Date: 30/05/2022

For R.Balaji & Co

Chartered Accountants

FRN: 000332S



Saradha Devi B

Partner

Membership No: 208078

UDIN:22208078AJXBRL7646





## Aryan Share & Stock Brokers Ltd

Member – NSE/BSE  
Depository Participant : CDSL

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

Date: 30<sup>th</sup> May, 2022

<b>The Manager,</b>
<b>BSE Limited,</b>
Phiroze Jeejeebhoy Towers
'A' wing,
Dalal Street, Fort,
Mumbai – 400021

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

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

Dear Sir/Madam,

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended from time to time we hereby declare that M/s. R Balaji & Co., Chartered Accountants (Firm registration Number:000332S), Statutory Auditors of the Company have issued an Audit Report, with unmodified opinion on Audited Financial Results (Standalone) of the Company for the financial year ended 31<sup>st</sup> March, 2022.

Kindly take the Declaration for your information and record.

Thanking you,

Yours faithfully

For Aryan Share & Stock Brokers Limited

Shanmukh Navin Shah  
Managing Director  
DIN: 00554879

