

NDA SECURITIES LIMITED



Member : National Stock Exchange of India Ltd.
: Bombay Stock Exchange Ltd.
: National Securities Depository Ltd.

Registered & Corporate Office : E-157, 2nd Floor, Kalkaji, New Delhi-110019
Phone : 91-11-46204000 (30 lines)
Email : info@ndaindia.com, website : www.ndaindia.com
CIN : L74899DL1992PLC050366

Ref.: NDASEC/32nd AGM/AR

Date: 20.08.2024

To,

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai — 400 001

Sub: Annual Report for Financial Year ended on March 31, 2024

Ref: ISIN: INEO26C01013, Scrip Code: 511535

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith 32nd Annual Report of the Company for the Year ended on 31st March, 2024. This is for your information and record.

Thanking You,

Yours faithfully,

For NDA Securities Limited

Sanjay Agarwal

Managing Director

DIN: 00010639

Date : 20.08.2024

Place: New Delhi



NDA

2023 - 24

ANNUAL

REPORT



BOARD OF DIRECTORS

Mr. Sanjay Agarwal (Managing Director)
Mrs. Deepti Agarwal (Director)
Mr. Uma Shanker Gupta (Director) *
Mr. Ram Kishan Sanghi (Director) *
Mr. Akshay Saxena (Director) (w.e.f. 1.04.2024)
Ms. Naina Singh (Director) (w.e.f. 1.04.2024)

STATUTORY AUDITORS

M/s J M and Associates
Chartered Accountants

SECRETARIAL AUDITOR

Mona Bansal & Associates
G-30, 165/166 Sector-3
Rohini Delhi – 110085

REGISTRAR & SHARE TRANSFER AGENTS

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
New Delhi – 110 062 IN
Tel: 011-29961281-83
Email: beetalrta@gmail.com
Website: www.beetalfinancial.com

BANKERS

HDFC Bank

COMPANY SECRETARY

Ms. Shalini Chauhan

CHIEF FINANCE OFFICER

Mr. Arun Kumar Mistry

REGISTERED OFFICE

E-157, Second Floor,
Kalkaji, New Delhi – 110 019 IN
Tel: 011-46204000
email: legal@ndaindia.com
website: www.ndaindia.com

LISTED ON**BSE Limited**

P J Towers, Dalal Street
Mumbai - 400 001 IN
Website: www.bseindia.com

TRADING MEMBER OF**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor, Plot C/1, 'G' Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051,
Website: www.nseindia.com

BSE Limited

P J Towers, Dalal Street,
Mumbai - 400 001 IN
Website: www.bseindia.com

DEPOSITORY PARTICIPANT OF**National Securities Depository Limited**

4th Floor, Trade World, A Wing,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013.
Website: www.nsdl.co.in

CONTENTS

	Page No.		Page No.
Notice	2	Cash Flow Statement	55
Directors Report	14	Notes to the Accounts	56
Annexures to Directors Report	29		
Management Discussion & Analysis Report	33	Independent Consolidated Auditors' Report	79
		Consolidated Balance Sheet	89
Independent Auditors' Report	41	Consolidated Statement of Profit & Loss	90
Balance Sheet	53	Consolidated Cash flow Statement	91
Statement of Profit & Loss	54	Notes to Consolidated Financial Statements	92

* Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi, has completed two consecutive terms as Independent Directors of the company on 31.03.2024, and ceased to be the directors w.e.f. 01.04.2024.



NDA SECURITIES LIMITED

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(CIN: L74899DL1992PLC050366)

Regd. Office: E-157, Second Floor, Kalkaji, New Delhi – 110019 IN

Tel: 011-46204000, Fax: 011-46204050,

E-mail: legal@ndaindia.com, Website: www.ndaindia.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 32nd ANNUAL GENERAL MEETING OF NDA SECURITIES LIMITED WILL BE HELD ON THURSDAY, 12th SEPTEMBER 2024, AT 02:00 P.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS ("VC / OAVM") FACILITY TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To consider and adopt:

(a) The Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2024 and the Directors' and Auditors' Reports thereon, and

(b) The Audited consolidated financial statement of the Company for the financial year ended 31st March, 2024.

2. To appoint a director in place of Mrs. Deepti Agarwal (DIN: 00049250), who retires by rotation and being eligible, offered herself for re-appointment.

By Order of the Board of Directors

Place: New Delhi
Date: 16.08.2024

Sd/-
Sanjay Agarwal
(Managing Director)
DIN: 00010639

Sd/-
Deepti Agarwal
(Director)
DIN: 00049250

Notes:

1. The Ministry of Corporate Affairs ("MCA") has, vide its circular dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2023 and December 28, 2023 (collectively referred to as "MCA Circulars"), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2023/62 dated 13th May 2023, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07th October, 2023 issued by Securities and Exchange Board of India ("SEBI Circular") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), permitted convening of the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the Members at a common venue. In accordance with the MCA Circulars and applicable

provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. No gifts or coupons would be given to the shareholders for attending the Annual General Meeting
 3. Details of Director retiring by rotation/seeking appointment/ re-appointment at this Meeting are provided in the “Annexure” to the Notice.
 4. Members holding shares in dematerialized form are requested to intimate any changes pertaining to their name, address, registered email Id, bank details, NECS, mandates, nomination, power of attorney etc. to their Depository Participant. Changes intimated to the Depository Participant will be automatically reflected in the Company’s records. Members holding shares in physical form are requested to intimate any of the above mentioned changes, along with the request for merging of folio etc., to the Company’s Register and transfer Agents, M/s Beetal Financial & Computer Services Private Limited.
 5. 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.
 6. SEBI vide its Circulars issued during 2023, established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. The regulatory norms regarding the same were consolidated vide SEBI Master Circular dated 11 August 2023. Pursuant to the same, investors shall first take up a grievance with the Company directly, escalate the same through the SCORES Portal and if still not satisfied with the outcome after exhausting all available options, investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>. Link to the ODR Portal is also available on the homepage of Company’s website at www.ndaindia.com.
 7. 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.
8. 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/2023/8 dated January 25, 2023, the following requests received by the Company in physical form will be

processed and the shares will be issued in dematerialization form only:-

- I. Issue of duplicate share certificate
- II. Claim from unclaimed suspense account
- III. Renewal / Exchange of securities certificate
- IV. Endorsement
- V. Sub-division/ splitting of securities certificate
- VI. Consolidation of securities certificates/ folios
- VII. Transmission
- VIII. 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 Beetal Financial & Computer Services Private Limited”, Registrar and share transfer agent (RTA). The aforementioned form shall be furnished in hard copy form.

9. The Notice of the 32nd AGM and the Annual Report for the year 2024 including therein the Audited Financial Statements for the year 2024, will be available on the website of the company at www.ndaindia.com and the website of BSE Limited at www.bseindia.com. The notice of 32nd AGM will also be available on the website of NSDL at www.nsdl.com.

10. The Register of Members and the Share Transfer books of the Company will remain closed from 6th September, 2024 to 12th September, 2024, both days inclusive.

11. Mr. Surrinder Kishore Kapahi, Practising Company Secretary (Membership No. 1407) of M/s Kapahi and Associates, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.

12. During the 32nd AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 32nd AGM, formally propose to the Members participating through VC/ OAVM Facility to vote on the resolutions as set out in the Notice of the 32nd AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/ OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 32nd AGM.

13. The Scrutinizer shall after the conclusion of e-Voting at the 32nd AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 32nd AGM, who shall then countersign and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.ndaindia.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

14. General instructions for accessing and participating in the 32nd AGM through VC/ OVAM facility and voting through electronic means including remote e-voting:

- A. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through

VC/OAVM. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

- B. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- C. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- D. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ndaindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- E. 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 AGM through VC/ OAVM will be made available for 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.
- F. AGM has been convened through VC or OAVM in compliance with the applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 9th, 2024 at 09:00 A.M. and ends on 11th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 5th September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 5th September, 2024.

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





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

Step 1: Access to NSDL e-Voting system
A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ul style="list-style-type: none"> i. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ii. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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

	<p>service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>iv. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will

	be 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.
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL

eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

iv. Your User ID details are given below :

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

- vi. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- viii. Now, you will have to click on “Login” button.
- ix. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- i. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- ii. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- v. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Kapahiassociates@yahoo.com, with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking

- on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
 - iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Abhishek Mishra at evoting@nsdl.com

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

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to (Legal@ndaindia.com).
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Legal@ndaindia.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- iii. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

- iii. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

- i. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. 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.
- v. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (legal@ndaindia.com). The same will be replied by the company suitably.
- i. 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 atleast 5 (five) days prior to meeting mentioning their name, demat account number/ folio number, email ID, mobile number at Company email: legal@ndaindia.com. The Shareholders who do not wish to speak during the AGM but have queries, may send their queries in advance 5 (five) days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at legal@ndaindia.com. These queries will be replied to by the Company suitable by email.
- ii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Details of Directors seeking appointment at the 32nd Annual General Meeting Pursuant to Regulations 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 - [Secretarial Standards on General Meetings]

Name, Director Identification Number and designation of the Director	Mrs. Deepti Agarwal (DIN- 00049250) Director
Age	51 Years
Date of Birth	August 17, 1973
Date of first appointment on the Board	May 1, 2008
Qualifications	Master of Arts (English)
Brief Resume and *Expertise in specific functional areas	Having about 16 years of experience in the capacity of Director With NDA Securities Limited, Handling and operating trading Activities in the Securities market.
Terms and conditions of appointment/ re-appointment	Director liable to retire by rotation
Details of remuneration last drawn (FY 2023-24) and sought to be paid, if applicable	Rs. 1,25,000 /- * <i>*Mrs. Deepti Agarwal received remuneration for April 2024 only, after which she ceased to serve as Executive Director and her remuneration was discontinued.</i>
No. of Board Meetings attended during the (FY 2023-24)	10 out of 10
Inter-se relationships with other Directors, Manager and Key Managerial Personnel of the Company	Mrs. Deepti Agarwal is spouse of Mr. Sanjay Agarwal, Managing Director of the company.
List of Companies/LLP in which Directorships held as on March 31, 2024 (excluding foreign Companies)	1. NDA Research and Technologies Private Limited
Chairmanship / Membership of specified Committees of the Boards of Companies as on March 31,2024	Member of Nomination and Remuneration Committee. Member of Stakeholder Relationship Committee
No. of shares held in the Company: (a) Own (b) For other persons on a beneficial basis	28,451 equity shares of Rs. 10 each Nil

DIRECTORS' REPORT

Dear Shareholders,

Your Board of Directors has immense pleasure in presenting the 32nd Annual Report of your Company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2024. 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.

INFORMATION ON STATE OF THE COMPANY'S AFFAIRS

In the year 1994, the Company came out with a public issue, which was a success. The Company is among the first broking houses of Northern India to go public. Our share is presently listed at Bombay Stock Exchange.

The Company had started its journey by acquiring the membership in National Stock Exchange as soon as it came into existence in the year 1994, and held Category-1 Merchant Banking license till 1998.

1. FINANCIAL STATEMENT

Particulars	Amount (in Lakhs)	
	31.03.2024	31.03.2023
Revenue from Operations	572.83	510.48
Other Income	82.38	62.74
Total Income	655.21	573.23
Total Expenditure (inclusive of interest & Depreciation)	561.00	547.89
Profit (loss) before Tax	94.21	25.34
Current Tax	(27.75)	(11.46)
Earlier Year Tax	0.48	-
Deferred Tax (Asset)	0.14	68.14
Net Profit (loss)	65.84	82.02
Other Comprehensive Income	4.33	(9.58)
Net Profit (loss) after Comprehensive Income	70.17	72.44
Paid up Equity Capital	594.84	509.22
Reserves	526.31	391.76

2. DIVIDEND

The Directors do not recommend any dividend for the year.

3. SUBSIDIARY COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS

As on 31st March, 2024, the Company has only one Subsidiary Company i.e. M/s NDA Commodity Brokers Private Limited.

Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013, our Company has prepared Consolidated Financial Statements of the Company which forms part of 32nd Annual Report. Further, a statement containing salient features of Financial Statements of the Subsidiary in the prescribed format AOC-1, pursuant to Section 129 (3) of the Companies Act, 2013, is annexed as “Annexure-1” to this Report.

In accordance with the provisions of Section 136 of the Companies Act, 2013, the Audited Financial Statements, the Consolidated Financial Statements and the related information of the Company and the Audited Accounts of the Subsidiary are available on our website i.e. www.ndaindia.com.

4. AMOUNT TRANSFERRED TO RESERVES

The Company has not transferred any amount to reserves.

5. DIRECTORS RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company’s internal financial controls were adequate and effective during the financial year 2023-24.

Accordingly, pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) In the preparation of the annual accounts for the year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) They had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2024 and of the profit of the company for the same period;
- c) They had 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;
- d) They had prepared the annual accounts on a going concern basis;
- e) They had laid down internal financial controls in the company that are adequate and were operating effectively.
- f) They had devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

6. AUDIT OBSERVATIONS

Auditors’ observations are suitably explained in notes to the Accounts and are self-explanatory.

7. AUDITORS OF THE COMPANY

i) Statutory Auditors:

The Members of the company had at their 30th Annual General Meeting held on 29th September, 2022, approved the appointment of M/s. J M and Associates (Firm Registration

No.: 017544N) as the Statutory Auditor of the Company to hold office for a term of five years commencing from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting.

M/s. J M and Associates (FRN.: 011270N), have provided their consent and confirmed that they meet the eligibility criteria prescribed under section 141 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014 and they are not disqualified to act as Statutory Auditors of the Company.

ii) Secretarial Audit :

Pursuant to Section 204 of the Companies Act, 2013 read with Rules thereof, the Board of Directors had appointed Mona Bansal & Associates (Membership No. 44163 & COP No.-17676), as Secretarial Auditor of the Company for the FY 2023-24.

The Secretarial Audit Report for the Financial Year ended March 31, 2024 is given in this Report as **Annexure- A**.

iii) Internal Auditor:

M/s Ashutosh Gupta & Co., Chartered Accountants, is the Internal Auditor of the Company.

8. WEB ADDRESS OF ANNUAL RETURN

Pursuant to the provisions of section 92(3) and section 134(3)(a) of the Companies Act, 2013, the annual return as on 31st March, 2024 in the prescribed format is available at company's website at (www.ndaindia.com)

9. NUMBER OF BOARD MEETINGS

There were Ten (10) meetings of the Board of Directors held during the financial year 2023-24 are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1.	29.05.2023	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
2.	13.07.2023	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
3.	29.07.2023	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
4.	14.08.2023	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
5.	24.08.2023	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma, Shanker Gupta and Mr. Ram Kishan Sanghi, Ms. Pooja Agarwal
6.	06.09.2023	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
7.	01.11.2023	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
8.	14.02.2024	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi

9.	21.03.2024	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
10.	29.03.2024	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi

10. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS UNDER SECTION 149(7) OF THE COMPANIES ACT, 2013

Presently Company has two Independent Directors namely Mr. Akshay Saxena and Ms. Naina Singh, appointed w.e.f. 01.04.2024 and have given their declarations that they meet the eligibility criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Whereas, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi, have completed Two consecutive terms of their tenure as Independent Directors served the company till 31.03.2024, and they also provided their declarations to meet the eligibility criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

11. BOARD EVALUATION

In line with the requirement of Regulation 25 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors of the Company was held on 14th November, 2023, wherein the performance of the non-independent directors was evaluated.

The Board, based on the recommendation of the Nomination and Remuneration Committee evaluated the effectiveness of its functioning and that of the Committees.

The aspects covered in the evaluation included the contribution to and monitoring of Corporate Governance practices, participation in the long- term strategic planning and fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to active participation at the Board and Committee meetings.

12. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTOR

In accordance with the provisions of Regulation 25(7) and 46(2) of the Listing Regulations, the Company familiarizes its independent directors at regular intervals, with their roles and responsibilities and the business strategies of the Company. Apart from the aforementioned, the Company also updates the independent directors periodically with the recent changes in statutory provisions applicable on the Company and/or any change /addition in the business operations of the Company.

The details of training and familiarization program conducted during the year are provided on the website of the Company at www.ndaindia.com.

13. DEPOSITS

During the FY 2023-24, the Company did not accept any deposit within the meaning of section 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

14. DIRECTORS & KEY MANAGERIAL PERSONNEL

Following officials are the Key Managerial Personnel ('KMP') of the Company:-

- **Mr. Sanjay Agarwal**- Managing Director
- **Mrs. Deepti Agarwal**- Director (upto 31st April, 2023)
- **Mr. Arun Kumar Mistry**- Chief Financial Officer
- **Ms. Shalini Chauhan**- Company Secretary.

CHANGE IN THE DIRECTORS DURING THE FY 2023-24

Change in Designation of Director from Executive to Non- Executive Director

Mrs. Deepti Agarwal, (DIN: 00049250) was appointed as Whole Time Director of the company. Her tenure as the Whole Time Director of the company has expired w.e.f. 30.04.2023, but she continue to remain the Director of the company.

Therefore, the designation of Mrs. Deepti Agarwal (DIN: 00049250) has been changed to the Non- Executive Director of the Company w.e.f. 01.05.2023.

Appointment and Resignation of Independent Directors

- Ms. Pooja Agarwal (DIN: 03111152) and Mr. Varun Deep Agarwal (DIN: 07355393) were proposed to be appointed as the Non- Executive, Independent Directors of the Company in its board meeting held on 13.07.2023 and resolutions for the appointment were placed in the 31st Annual General Meeting of the Company held on 10.08.2023.

Where the appointment of Ms. Pooja Agarwal was passed with the requisite majority and the resolution for the appointment of Mr. Varundeep Gupta was failed to get the approval of the members in their Meeting.

- Ms. Pooja Agarwal tenured her resignation dated 1st November, 2023 from her position and the same was effective from the date 10th November, 2023 after obtaining the requisite approvals from Exchanges as a trading member of BSE and NSE.
- **Completion of Tenure of Independent Directors:**
Mr. Uma Shanker Gupta (DIN: 00008823) and Mr. Ram Kishan Sanghi (DIN: 00350516) has completed on 31.03.2024, their two terms of tenure as independent directors of the company and relived from their position from 01.04.2024.
- Mr. Akshay Saxena (DIN: 10558168) and Ms. Naina Singh (DIN: 10558307) has been appointed in place of the retiring independent directors of the company w.e.f. 01.04.2024, approval from the members has been received by conducting the postal ballot through electronic means on 29th June, 2024.

Retirement by Rotation

Mrs. Deepti Agrwal (DIN:00049250), will retire from the office by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re- appointment.

Change of Company Secretary and Compliance Officer

Ms. Isha Malik has tendered her resignation dated 14.08.2023 and has been released from the post of Company Secretary and Compliance Officer from the Company w.e.f 14.08.2023.

Ms. Shalini Chauhan, appointed in the place of Ms. Isha Malik w.e.f 16.08.2023 as the Company Secretary and Compliance Officer of the Company.

15. CHANGE IN SHARE CAPITAL**PREFERENTIAL ALLOTMENT**

The board of directors in their meeting held on August 24, 2023 has approved the allotment of 8,56,164 (Eight Lakh Fifty Six Thousand One Hundred and Sixty Four) equity shares, on preferential basis, to the persons belonging to the non-promoter category i.e. M/s. Hilum Commodities Private Limited, having face value of INR 10/- (Indian Rupees Ten Only) per equity share at an issue price of INR 17.52/- each per share aggregating to Rs. 149,99,993/- (rupees one crore forty-nine lakhs ninety nine thousand nine hundred ninety three only) approved by the members in their 31st Annual General Meeting held on 10th August, 2023.

Consequently, paid up share capital of the company increased from 50, 92,200 to 59, 48,364 equity shares having face value of Rs. 10 per share during the FY 2023-24.

Presently, the paid up equity share capital of the company is 59, 48,364 equity shares of face value INR 10/- each.

16. CHANGE IN THE NATURE OF BUSINESS

There is no change in nature of business of the Company during the financial year 2023-24.

17. MANAGEMENT'S DISCUSSION AND ANALYSIS

A comprehensive Management's Discussion and Analysis Report, which is enclosed, forming a part of the Board Report.

18. CORPORATE GOVERNANCE

The Company is listed with BSE Limited (formerly Known as Bombay Stock Exchange Limited). In view of clause 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17,18,19,20,21,22,23,24,25,26,27 and clause (b) to (i) of sub regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company under the criteria given in the said Regulation. Hence, no disclosure has been made on the items covered under Corporate Governance.

19. RELATED PARTY TRANSACTIONS

Pursuant to Section 134 of the Act read with Rule 8 (2) of the Companies (Accounts) Rules, 2014, there are no transactions which are required to be reported under Section 188 of the Act in Form AOC-2.

All related Party Transactions as required under AS-18 are reported in Notes to Accounts of the Financial Statements of the Company.

20. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

As per the requirement under the Act, the Independent Directors had a separate meeting on 01.11.2023, without the presence of non-independent directors and members of management.

21. AUDIT COMMITTEE

The Chairman informed the Board that as per the provisions of Section 177 of the Companies Act, 2013 all Public Companies satisfying the following conditions shall constitute an Audit Committee:

- i) Listed Company;
- ii) With a paid up capital of Ten crore rupees or more;
- iii) Having turnover of one hundred crore rupees or more;
- iv) Having in aggregate, outstanding loans or borrowings or debentures or deposits exceeding fifty crore rupees or more.

COMPOSITION:

Minimum 3 directors with majority independent further provided that majority including its Chairperson shall be persons with ability to read and understand, the financial statement. The Audit Committee shall consist of the following members namely:

- 1) Uma Shanker Gupta- Chairman (until 31.03.2024)
- 2) Ram Kishan Sanghi- Member (until 31.03.2024)
- 3) Sanjay Agarwal –Member
- 4) Akshay Saxena – Chairman (from 01.04.2024)
- 5) Naina Singh – Member (from 01.04.2024)

MEETINGS

The details regarding number of meetings held by Audit Committee during the year are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1.	29.05.2023	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal
2.	13.07.2023	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal
3.	29.07.2023	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal
4.	14.08.2023	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal
5.	24.08.2023	Mr. Uma Shanker Gupta, Ms. Pooja Agarwal, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal
6.	06.09.2023	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal
7.	01.11.2023	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal
8.	14.02.2024	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal

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;
- 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.

REVIEW

The Audit Committee shall review the following information:

- 1) Management discussion and analysis of financial condition and results of operations;
- 2) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- 3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- 4) Internal audit reports relating to internal control weaknesses; and
- 5) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

POWERS

- 1) To investigate any activity within its terms of reference.
- 2) To seek information from any employee.
- 3) To obtain outside legal or other professional advice.
- 4) To secure attendance of outsiders with relevant expertise, if it considers necessary.

22. NOMINATION AND REMUNERATION COMMITTEE

The Chairman informed the Board that as per the provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014, all public Companies satisfying following conditions shall constitute Nomination and Remuneration Committee:

- i) Listed Company;
- ii) With a paid up capital of ten crore rupees or more;
- iii) Having turnover of one hundred crore rupees or more;
- iv) Having in aggregate, outstanding loans or borrowings or debentures or deposits exceeding fifty crore rupees or more.

COMPOSITION

The Nomination and Remuneration Committee shall consist of following members namely:

- i) Uma Shanker Gupta- Chairman (upto 31.03.2024)
- ii) Ram Kishan Sanghi –Member (upto 31.03.2024)
- iii) Deepti Agarwal- Member
- iv) Akshay Saxena- Chairman (From 01.04.2024)
- v) Naina Singh – Member (From 01.04.2024)

MEETINGS

The Committee shall meet as and when it is thought appropriate.

The details regarding number of meeting held by Nomination and Remuneration Committee during the year are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1.	13.07.2023	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mrs. Deepti Agarwal
2.	14.08.2023	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mrs. Deepti Agarwal
3.	31.03.2024	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mrs. Deepti Agarwal

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".

23.STAKE HOLDERS RELATIONSHIP, GRIEVANCE AND SHARE TRANSFER COMMITTEE

The Chairman informed the Board that as per the provisions of Section 178 of the Companies Act, 2013, Companies which consists of more than one thousand shareholders, debenture- holders, deposit-holders and any other security holders at any time during a financial year shall constitute a Stakeholders Relationship, Grievance and Share Transfer Committee.

COMPOSITION

The Stake Holders Relationship, Grievance Committee shall consist of at least three Directors namely:

- i) Uma Shanker Gupta- Chairman (upto 31.03.2024)
- ii) Ram Kishan Sanghi –Member (upto 31.03.2024)
- iii) Sanjay Agarwal- Member
- iv) Akshay Saxena- Chairman (From 01.04.2024)
- v) Naina Singh – Member (From 01.04.2024)

MEETINGS

The Committee shall meet as and when it is thought appropriate.

The details regarding number of meeting held by Stakeholders Relationship, Grievance and Share Transfer Committee during the year are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1.	16.06.2023	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mrs. Deepti Agarwal

TERMS OF REFERENCE

- i) The Stake Holders Relationship, Grievance and Share Transfer Committee specifically look into the redressal of grievances of shareholders, debenture holders and other security holders;
- ii) 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.
- iii) 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.

iv) 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.

v) The Committee oversees the performance of the Registrar and Transfer agents and recommends measures for overall improvement in the quality of investor services”.

24.PERFORMANCE EVALUATION

The performance of the Board, Audit Committee, Nomination and Remuneration Committee, and Stakeholders’ Relationship Committee and that of Individual Directors for the year 2023-24 were evaluated on the basis of criteria as approved by the Board. All directors were provided the criteria for evaluation which were duly filled in.

The performance of Independent Directors was evaluated by the Board of Directors. Each Board Member completed the evaluation and shared their views with the Chairman. Areas of improvement in the functioning of the Board and Committees were identified.

GENERAL BODY MEETINGS:

Location and time for the last three AGMs:

Year	Date	Time	Venue	Special Resolution
2020-21	29 th September, 2021	4:00 P.M.	Through Video Conferencing/ Other Audio Visual Means	Re- appointment of Mr. Sanjay Agarwal as Managing Director of the Company.
2021-22	29 th September, 2022	2.00 PM	Through Video Conferencing/ Other Audio Visual Means	-
2022-23	10 th August, 2023	2.00 PM	Through Video Conferencing/ Other Audio Visual Means.	<ol style="list-style-type: none"> 1. Re-appointment of Mr. Sanjay Agarwal (DIN: 00010639) as Managing Director of the company. 2. Issuance of equity shares on a preferential basis to the persons belonging to the non-promoter category. 3. Appointment of Mrs. Pooja Agarwal (DIN: 03111152) as a Non-Executive Independent Director of the Company. 4. Appointment of Mr. Varundeep Gupta (DIN: 07355393) as a Non-Executive Independent Director of the Company.

(i) Special resolution passed last year through postal ballot and details of voting pattern

No resolution was passed through postal ballot during the year under review.

MARKET PRICE DATA (Rs.)

Month	High	Low
April, 2023	13.49	11
May, 2023	15	11.38
June, 2023	14.55	11.16
July, 2023	16	12.1
August, 2023	20.38	12.88
September, 2023	30.05	21.39
October, 2023	30.35	26.18
November, 2023	26.55	17.31
December, 2023	30.4	19.81
January, 2024	32.6	26.41
February, 2024	85.83	29
March, 2024	89.29	66

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024

Share Holding of Nominal Value of Rs. 10	No of shareholders	% age of shareholders	No. of Shares held	% age of Shares held
Upto 5000	3617	93.972	460677	7.7446
5001-10000	116	3.014	95084	1.5985
10001-20000	52	1.351	77807	1.3080
20001-30000	12	0.312	28200	0.4741
30001-40000	10	0.260	36802	0.6187
40001-50000	4	0.104	19046	0.3202
50001-100000	7	0.182	52346	0.8800
100001 & above	31	0.805	5178402	87.0559
Total	3849	100.000	5948364	100.0000

DEMATERIALISATION OF SHARES

The Shares of the Company are in demat form. The Company's Shares are available for trading in the depository systems of both the National Securities Depository Limited and the Central Depository Services (India) Limited. As on 31st March, 2024 the statement of the shares in demat form is given below:

S.No.	Particulars	No. of Shares	%
1.	NSDL	40,65,698	68.350
2.	CDSL	15,22,636	25.598
3.	Physical	3,60,030	6.053
	Total	59,48,364	100.000

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

26. PREVENTION OF INSIDER TRADING

The Board has adopted a code for the Prevention of Insider Trading in the securities of the Company. The Code inter alia requires pre- clearance from Designated Persons for dealing in the securities of the Company as per the criteria specified therein and prohibits the purchase or sale of securities of the Company by Designated Persons while in possession of Unpublished Price Sensitive Information in relation to the Company besides during the period when the trading window is closed.

The aforesaid Code is available at the website of the Company www.ndaindia.com.

27. VIGIL MECHANISM

The Company has devised a vigil mechanism for Directors and employees through the adoption of Whistle Blower Policy, details whereof on our website i.e. www.ndaindia.com.

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

The Company is in line with the requirement of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee is in place to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees etc.) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2023-2024:

- No. of complaints received- NIL
- No. of complaints disposed of: NIL

29. REMUNERATION POLICY

The Company has in place a Remuneration Policy for the Directors, Key Managerial Personnel and other employees, pursuant to the provisions of the Section 178 of the Companies Act, 2013 and Regulation 19(4) & Schedule II Part D (A) of SEBI (Listing Obligations and Disclosure Requirements), 2015.

30. REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975.

The ratio of remuneration of each Director, Chief Financial Officer, Company Secretary of the Company for the FY-2023-24 is annexed at **Annexure-B**.

31. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

32. ANNUAL LISTING FEE

The Company has paid the Annual listing fees for the financial year 2023-24 to BSE LTD.

33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO

During the period under review there was no energy conservation, technology absorption and foreign exchange earnings and outgo.

34. MATERIAL AND SIGNIFICANT ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There have been no significant and material orders passed by Regulators or courts or tribunals impacting the going concern status and the future operations of the Company.

35. RISK MANAGEMENT

The Company has in place a mechanism to inform the Board about the Risk Assessment and minimization procedures and periodical review to ensure that risk is controlled by means of a properly defined framework. In the Board's view there are no material risks, which may threaten the existence of the Company.

36. REPORTING OF FRAUDS

The auditors of the Company have not reported any fraud as specified under the 2nd proviso to Section 143 (12) of the Companies Act, 2013.

37. APPRECIATION

Your Directors wish to place on records their sincere appreciation to all the Employees of the Company for their untiring efforts, efficient work management, loyal services, commitment and dedication that developed the culture of professionalism. Your Directors also thank and express gratitude to the Company's Customers, Vendors and Institutions. Your Directors also wishes to express deep sense of gratitude to the all our Bankers, Central and State Governments and their departments and to the local authorities for the continued support.

Your Directors register sincere appreciations to the Shareholders of the Company for keeping faith and confidence reposed in us.

By Order of the Board of Directors

Place: New Delhi
Date: 16.08.2024

Sd/-
Sanjay Agarwal
(Managing Director)
DIN: 00010639

Sd/-
Deepti Agarwal
(Director)
DIN: 00049250

**Mona Bansal & Associates**
Company Secretaries

G-30, 165/166 Sector-3 Rohini Delhi – 110085

☎ 91-9811603465 ✉ bansal19mona@gmail.com

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members

NDA SECURITIES LIMITED

E-157 S/F Kalkaji New Delhi 110019

I have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **NDA SECURITIES LIMITED, (CIN-L74899DL1992PLC050366)** (hereinafter called the company). Secretarial audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, paper, minute books, forms and return 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 31st March, 2024 ('Audit Period') 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 31st March, 2024 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder for which I report that the Company:-

1. Maintained various statutory registers and minutes of the proceedings of the Board Meetings, Committee Meetings and General Meetings were in compliance with the Companies Act, 2013;
2. Filed the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities;
3. Serviced the requisite documents by the Company on its members, auditors and registrar of the Companies were done;
4. Served Notices of Board and its various Committee Meetings of the Directors as per the Provisions of the Act;
5. Circulated agenda of the Board Meetings and Committee Meetings adequately in advance. Further, Board Meetings and Committee Meetings were held in

- compliance with the Act and the resolutions passed by circulations were duly noted by the Board in their subsequent meeting. Further, the requirement of quorum for all the meetings was in compliance with the Act;
6. Sought approvals of the Board of Directors, Committee of Directors, and members, wherever required.
 7. Directors had complied with the requirements of disclosures as per the provisions of the Act and complied with the code of business conduct & ethics for the directors and management personnel;
 8. Independent Directors have complied with the eligibility of the appointment and their being independent;
 9. Complied with the provisions of appointment and re-appointment of Directors. Further, complied with the provisions of the appointment and tenure of independent directors on the board of the Company;
 10. Complied with the provisions with respect to the appointment and remuneration of the Auditors;
 11. Complied with all other applicable provisions of the Act and rules made thereunder.
- (ii). The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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 (**Not Applicable to the Company during the Audit Period**);
- (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 Acquisitions of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 1992) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not Applicable to the Company during the audit period**);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable to 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not Applicable to the Company during the audit period**); and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not Applicable to the Company during the audit period**)

- i. The Securities and Exchange Board of India (Depository and Participants) Regulations, 2018.

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India; and,
- ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);

On the basis of information and satisfactory reply to our queries raised and representation provided by the Company and its officials, , in my opinion, 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, the compliance by the Company of applicable financial laws like direct and 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

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman Majority decision is carried through while the dissenting member's views if any, are captured and recorded as part of 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 report further that, during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

Sd/-

Mona Bansal & Associates

Company Secretaries

Mona Bansal

ACS: 44163

CP No. 17676

Date: 14/08/2024

Place: Delhi

UDIN: A044163F000982243

This report to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE A

To,

The Members

N D A SECURITIES LIMITED

E-157 S/F Kalkaji New Delhi 110019

My 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 as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed 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 basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Mona Bansal & Associates
Company Secretaries

sd/-

Mona Bansal

ACS: 44163

CP No. 17676

Date: 14/08/2024

Place: Delhi

UDIN: A044163F000982243

ANNEXURE B
DETAILS OF RATIO OF REMUNERATION OF DIRECTORS UNDER SECTION 197(12) OF THE COMPANIES ACT 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES 2014

a) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Name of the Directors	Ratio to Median Remuneration
Mr. Sanjay Agarwal, Managing Director	9.26 : 1
Mrs. Deepti Agarwal , Director*	0.39 : 1*
Mr. Uma Shanker Gupta, Non Executive Independent Director	Nil
Mr. Ram Shanker Sanghi, Non Executive Independent Director	Nil

**The Designation of Mrs. Deepti Agarwal, has been changed from Whole Time Director to Non-Executive Director (not entitled to receive salary) of the Company. w.e.f. 01.05.2024.*

Independent Directors were paid only Sitting Fees during the financial year under review. Hence, their Ratio to Median Remuneration has been shown as nil.

b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Name of the persons	% Increase in Remuneration
Mr. Sanjay Agarwal, Managing Director	Nil
Mrs. Deepti Agarwal , Director*	NA
Mr. Uma Shanker Gupta, Non-Executive Independent Director	NA
Mr. Ram Shanker Sanghi, Non-Executive Independent Director	NA
Ms. Isha Malik, Company Secretary* (For the period from 01.04.2023 to 14.08.2023)	Nil
Ms. Shalini Chauhan, Company Secretary (For the period from 16.08.2023 to 31.03.2024)	Nil
Mr. Arun Kumar Mistry, Chief Financial Officer	8.64%

**The Designation of Mrs. Deepti Agarwal, has been changed from Whole Time Director to Non-Executive Director (not entitled to receive salary) of the Company. w.e.f. 01.05.2024.*

Independent Directors were paid only Sitting Fees during the financial year under review. Hence, percentage increase in remuneration has been shown as nil.

c) The percentage increase in the median remuneration of employees in the financial year

The percentage increase in the median remuneration of NDA Securities Limited during the financial year is 5%.

d) The number of permanent employees on the rolls of company as on 31st March 2024:

The Number of permanent employees - 30

e) The explanation on the relationship between average increase in remuneration and Company performance;

The increase in remuneration is in the line with the market trends in order to ensure that remuneration reflects company performance; the performance pay is linked to the organization performance.

f) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;

Particulars	Amount in Lakhs.
Remuneration of Key Managerial Personnel (KMP) during financial year 2023-2024	45.43
Revenue from Operations	655.21
Remuneration (as% of revenue)	6.93%
Remuneration (as % of PBT)*	48.22%

* As the Profit before Tax (PBT) is Rs. 94.21 lac Rs./-

(g) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year;

The Market Price of the Company on 31.03.2023 is Rs. 11.50 and on 31.03.2024 was Rs. 66.00.

The Earning per share of the Company on 31.03.2023 Rs. 1.61 is and on 31.03.2024 was Rs. 1.11.

Hence, the Price earnings ratio as on 31.03.2023 is 7.14 and on 31.03.2024 was Rs. 59.46.

The Market Capitalisation as on 31.03.2023 is Rs. 5,85,60,300 (Share Price Rs. 11.50 Per equity share) while on 31.03.2024 is Rs. 39,25,92,024 (Share Price Rs. 66 Per equity share).

The Company has made its IPO at Rs. 10/- each. The Share price as on 31.03.2024 was Rs. 66 per equity share of Rs. 10/- each. The percentage increase in the market quotation was (473.91 %).

(h) 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 the managerial remuneration and Justification thereof and point out if there are any exceptional circumstances for increase in the managerial Remuneration

The average increase in Salaries of employees other than managerial personnel in 2023-24 was 5%. Percentage increase in the managerial remuneration for the year was nil.

(i) Comparison of remuneration of the each Key Managerial Personnel against the performance of the Company

(Amount in Lakhs)

Particulars	Mr. Sanjay Agarwal Managing Director	Mrs. Deepti Agarwal, Director*	Mr. Arun Kumar Mistry, Chief Financial Officer	Ms. Shalini Chauhan, Company Secretary***	Ms. Isha Malik Company Secretary**
Remuneration	30	1.25	8.30	4.76	1.12
Revenue	655.21	655.21	655.21	655.21	655.21
Remuneration (as % of Revenue)	4.58%	0.19%	1.27%	0.73%	0.17%
Profit before tax (PBT)	94.21	94.21	94.21	94.21	94.21
Remuneration (as % of PBT)*	31.84%	1.32%	8.81%	5.05%	1.19%

As the Profit before Tax (PBT) is Rs.94.21 lac Rs./-

**The Designation of Mrs. Deepti Agarwal, has been changed from Whole Time Director to Non- Executive Director of the Company. w.e.f. 30.04.2024.*

***Ms. Isha Malik has resigned from the post of company Secretary and Compliance Officer w.e.f 14.08.2023*

****Ms. Shalini Chauhan, joined the Company on the post of company Secretary and Compliance Officer w.e.f 16.08.2023.*

(j) The key parameters for any variable component of remuneration availed by the directors;

There are no variable components of salary paid in 2023-24 linked with the performance of the Company for the said managerial personnel.

(k) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;

There is no such employee being paid higher than the highest paid director.

(i) Affirmation that the remuneration is as per the remuneration policy of the Company

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavors to attract, retain, develop and motivate a high performance staff. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms remuneration is as per the remuneration policy of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**OVERVIEW**

NDA Securities Limited is a prominent player in the financial services industry, with its equity shares listed on the Bombay Stock Exchange (BSE). Additionally, the Company serves as a Trading Member of the National Stock Exchange of India Limited (NSE) and BSE.

Our commitment to transparency and robust disclosure is evident through our adherence to the Companies Act, 2013, which governs the preparation of our financial statements. The management assumes full responsibility for the integrity and accuracy of these financial statements, including the judgments and estimates contained therein.

BUSINESS**Broking Business**

NDA Securities Limited is the flagship company of NDA Group. It was established in the year 1992 by Mr. Narsingh Das Agarwal and Mr. Sanjay Agarwal with an object to provide Stock Broking services.

The Company became member of National Stock Exchange as soon as it came into existence in the year 1994, and held Category-1 Merchant Banking license till 1998.

The Company successfully launched a public issue in 1994, becoming one of the first broking houses in Northern India to do so. Currently, our shares are listed on the Bombay Stock Exchange, and we are also a depository participant with the National Securities Depository Limited (NSDL). We continually strive to deliver superior products, services, and experiences to our clients, and experience to our esteemed customers.

Services

The Company have large client base of corporate bodies and High Networth Individuals (HNI). The distribution of services helps the Company's clients to attain their objectives with best in class services.

The Company have state of the art networking and communications links with all our branches viz. VSAT, Leased Lines, ISDN, LAN, WAN and VPAN etc.

- 1. Equity Capital Market:** Trading & Investment at NSE & BSE
- 2. Future & Options Market:** Trading at NSE in derivatives instruments
- 3. Depository Participants:** We are member of NSDL to provide the services of Depository Participant.

FINANCIAL PERFORMANCE

For detailed financial information, please refer to the enclosed Balance Sheet. The financial performance for the year reflects the dynamic nature of our business and external economic conditions.

FINANCIAL PRODUCTS DISTRIBUTION

NDA Securities Limited provides a broad spectrum of financial products and services, including:

- Distribution of IPOs
- Mutual Fund investments
- Online trading and investment

- Equity research and advisory services
- Depository services

OPPORTUNITIES, THREATS, RISKS AND CONCERNS**Opportunities**

- **Positive Long-Term Economic Outlook:** Anticipated economic growth is expected to drive increased demand for financial services and create new investment opportunities.
- **Regulatory Reforms:** Upcoming reforms are set to improve market transparency and accessibility, encouraging broader investor participation.
- **Growing Financial Services Sector:** The expanding sector offers new avenues for growth and product diversification, driven by rising digital adoption and emerging investor demographics.
- **Technological Advancements:** Leveraging cutting-edge technology is crucial for maintaining a competitive edge in the broking industry. We are planning to focus on technology which will allow us to:
 - **Enhance Client Experience:** By implementing user-friendly online trading interfaces and providing real-time market insights, we empower clients to make informed decisions and execute trades efficiently.
 - **Improve Operational Efficiency:** Automation and advanced analytics streamline our internal processes, reduce manual errors, and enable faster decision-making, contributing to overall operational excellence.
 - **Expand Market Reach:** Technological innovations facilitate remote trading and access to global markets, allowing us to attract and serve clients beyond our traditional geographic boundaries.

Threats

- **Execution Risk:** Challenges in implementing strategies effectively.
- **Economic Slowdown:** Short-term economic downturns may affect investor sentiment and business operations.
- **Global Liquidity Flows:** A slowdown in global liquidity could impact market conditions.
- **Intensified Competition:** Increased competition from both local and international players.

SEGMENT-WISE OR PRODUCT- WISE PERFORMANCE / STATE OF AFFAIRS

For the fiscal year 2023-24, the Company reported interest income of ₹ 76.28 lakhs, compared to ₹58.36 lakhs in the previous year. Brokerage income from securities trading amounted to ₹ 572.83 lakhs, an increase from ₹ 510.48 lakhs in the prior year. This increase highlights the Company's successful expansion in its trading activities and its ability to capitalize on market opportunities.

RESEARCH

The Company is having a technological savvy research wing equipped with experience and professionally qualified team who use the latest technical tools to give right advice at the right time to its clients. It gives equal weightage to both fundamental and technical analysis as per clients' needs.

SKILLED MANPOWER

We give utmost importance to training and skill updating. As a result, our employees are well

versed with their respective area of operations related to equity, and derivatives markets, as also with depository services and with mutual funds and IPO distribution. They are well trained to provide high quality services to the client. Similarly, we provide necessary training to our associates, enhance their technical skills and make them aware of the latest developments of the markets.

INTERNAL CONTROLS

The Company's internal control systems are adequate and provide, among other things, reasonable assurance of recording transactions of operations and providing protection against significant misuse or loss of company assets. We have an efficient, effective and workable Internal Control Procedures commensurate with the size of the group and the nature of our businesses.

We have dedicated teams to handle institutional, corporate and HNI clients. All the departments are headed by well qualified professionals who continuously monitor and manage the activities to ensure efficient and high quality services to our clients.

HUMAN RESOURCES

The Company is working on enhancing its competencies to take care of current and future business. Your Company believes that its greatest assets are its people. Company believes in best Human Resource practices for effective staffing, retention and staff development facilitating delivery excellence for our customers.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. The actual result might differ materiality from those expressed or implied depending in the economic conditions, government policies and other incidental factors, which are beyond the control of the Company.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT UNDER REGULATION 17 (5) SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

In accordance with Regulation 17 of the Listing Regulations, 2015, I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed the compliance with Code of Conduct, as applicable to them for the financial year ended on March 31, 2024.

Date: 29.05.2024
Place: New Delhi

For NDA Securities Limited
Sanjay Agarwal
Managing Director
DIN: 00010639

MD AND CFO CERTIFICATION

To,
The Board of
Directors NDA
Securities Limited

We, Sanjay Agarwal, Managing Director and Arun Kumar Mistry, Chief Financial Officer responsible for the finance functions certify that:

a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2024 and to the best of our Knowledge and belief:

i) These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

ii) 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) To the best of our Knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2024 are fraudulent, illegal or violate the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

d) i) There has not been any significant change in internal control over financial reporting during the year under reference.

ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.

iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Date: 29.05.2024
Place: New Delhi

Sanjay Agarwal
Managing Director
DIN: 00010639

Arun Kumar Mistry
Chief Finance Officer
PAN: AHKPM9725H

Form No. AOC-1
**Statement Containing Salient Features of the Financial Statement of Subsidiaries/
Associate Companies/ Joint Ventures**
**(Pursuant to first proviso to sub- section (3) of Section 129 read with Rule 5 of Companies
(Accounts) Rules, 2014)**
Part "A": Subsidiaries

(Amount in Lakhs.)

1.	Sl. No.	(A)
2.	Name of Subsidiary	NDA Commodity Brokers Private Limited
3.	The date since when subsidiary was acquired	28.03.1996
4.	Reporting Period	01.04.2023 to 31.03.2024
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
6.	Share Capital	75.00
7.	Reserves & Surplus	-35.22
8.	Total Assets	90.12
9.	Total Liabilities	90.12
10.	Investments	
11.	Turnover	1.52
12.	Profit before Taxation	-2.41
13.	Provision for taxation	
14.	Profit after taxation	-2.76
15.	Proposed Dividend	-
16.	Extent of Shareholding (%)	100%

"Part B": Associates and Joint Ventures

Not Applicable

For J M and Associates. Chartered Accountants	For and on behalf of the Board For NDA Securities Limited	
CA Joginder Kumar Mittal Partner M. No. 083816 FRN: 017544N	Sanjay Agarwal Managing Director DIN: 00010639	Deepti Agarwal Director DIN: 00049250
	Arun Kumar Mistry Chief Financial Officer	Shalini Chauhan Company Secretary

INDEPENDENT AUDITORS' REPORT

To

The Members of

NDA SECURITIES LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of M/s. **NDA SECURITIES LIMITED** ("The Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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 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 the affairs of the Company as at 31st March, 2024, and the profit and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone 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 financial statements of the current period. These matters were addressed in the context of our audit of the 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 matter to be communicated in our reports.

Key Audit Matters	Our Audit Procedures with regards to key audit matters
1. Revenue recognition: The Company's contracts with customers include contracts	Our audit procedures related to the (1) Identification of distinct performance obligations,

with multiple services. The Company derives revenues from financial services comprising of Income from sale of Mutual Funds, Brokerage, sale of Equity Share, Income from Dividend, Commission on Sale & Purchase of Mutual Funds. The Company assesses the services promised in the contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables involves significant judgment. In certain integrated services arrangements, contracts with customers include subcontractor services. The Company considers whether it has the primary obligation to fulfil the contract, inventory risk, pricing discretion and other factors to determine whether it controls the service and therefore, is acting as a principal or an agent. Fixed price maintenance revenue is recognized ratably either on

- (1) a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or
- (2) using a percentage of completion method when the pattern of benefits from the services rendered to the customer and the Company's costs to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables. As certain contracts with customers involve management's judgment in: -

- (1) identifying distinct performance obligations,
- (2) determining whether the Company is acting as a principal or an agent and
- (3) whether fixed price maintenance revenue is recognized on a straight-line basis or using the percentage of completion method, revenue recognition from these judgments were identified as a key audit matter and required a higher extent of audit effort.

- (2) Determination of whether the Company is acting as a principal or agent and
- (3) Whether fixed price maintenance revenue is recognized on a straight-line basis or using the percentage of completion method included the following, among others:

We tested the effectiveness of controls relating to the

- (a) identification of distinct performance obligations,
- (b) determination of whether the Company is acting as a principal or an agent and
- (c) determination of whether fixed price maintenance revenue for certain contracts is recognized on a straight-line basis or using the percentage of completion method.

We selected a sample of contracts of customers and performed the following procedures: – Obtained and read contract documents for each selection, including master service agreements, and other documents that were part of the agreement. – Identified significant terms and deliverables in the contract to assess management's conclusions regarding the

- (i) identification of distinct performance obligations
- (ii) whether the Company is acting as a principal or an agent and
- (iii) whether fixed price maintenance revenue is recognized on a straight-line basis or using the percentage of completion method.

<p><u>2. Assessment of Trade Receivables:</u></p> <p>The company has trade receivables amounting to Rs. 305.62 Lakhs at the Balance Sheet Date March 31, 2024.</p> <p>Trade receivables is a significant item in the Company's financial statements as at March 31, 2024 and assumptions used for estimating the credit loss on certain receivables is an area which is determined by management's judgment. The Company makes an assessment of the estimated credit losses on certain trade receivables based on credit risk, past history, latest discussion/ correspondence with the customer. Given the significance of these receivables in the financial statements as at 31st March, 2023 (Previous Year). So, the company has booked the bad debt of Rs. 9.02 Lakh during the year.</p>	<p>Our audit procedures related to the:</p> <p>We have performed the following procedures in relation to the recoverability of trade receivables:</p> <ul style="list-style-type: none"> • Tested the accuracy of aging of trade receivables at year end on a sample basis; • Obtained a list of outstanding receivables and assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers, publicly available information and latest correspondence with customers • Tested subsequent settlement of trade receivables after the balance sheet date on sample basis. • Proper documentation was presented to us, for booking the bad debt amount.
<p><u>3. Identification and disclosures of Related Parties</u></p> <p>The Company has related party transactions which include, amongst others, sale and purchase of goods/services to its subsidiaries, associates, joint venture and other related parties and lending, investment and borrowing to/from its subsidiaries, associates and joint venture. Identification and disclosure of related parties was a significant area of focus and hence is considered a Key Audit Matter.</p>	<p>Our audit procedures related to the:</p> <p>Our audit procedures amongst others included the following:</p> <ul style="list-style-type: none"> • Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transactions. • Obtained a list of related parties from the Company's management and traced the related parties to declarations given by directors, where applicable, and to Note 41 of the standalone Ind AS financial statements.

Information other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis; Board's Report including Annexure and Corporate Governance Report but does not include the financial statements and our auditor's report thereon.

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

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

Management's responsibility for the IND AS Standalone Financial Statements

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

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the

financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, and the cash flow statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) There is no matter or transaction that in our opinion may have any adverse effect on the functioning of the Company.
- (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

(h) 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 by the company to its director during the year is in accordance with the provisions of section 197 of the Act; and

(i) 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.

- a. The Company does not have any pending litigations which would impact on its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- d. a) 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 source or kind of funds) by the company to or in any other persons or entities, including foreign entities 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 have been received by the company from any other persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries and

c) 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) (a) and (b) contain any material misstatement.

d) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024

e) The company did not declare or paid any dividend during the year.

For JM & ASSOCIATES
Chartered Accountants

CA Joginder Kumar Mittal
Partner
Membership No. 088327
Firm Registration No. 011270N
UDIN: 24088327BJZZLU8708
Place: New Delhi
Date: 29.05.2024

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of M/s **NDA Securities Limited** of even date)

(i)	In respect of the Company’s fixed assets:
(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b)	According to information and explanation given to us, the Property, Plant & Equipment of the Company have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification as compared to books of accounts
(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) including investment property are held in the name of the Company.
(d)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company hasn’t revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year as the company follows Cost mode.
(e)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
(ii).	<p>According to the information and explanations given to us and as examined by us, the company hold inventory of Rs. 0.38 lacs during the year, valued as per INDAS-28. However, periodical physical verification has been carried on by the management during the year.</p> <p>In our opinion and according to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions which are secured on the basis of security of current assets.</p>
(iii).	<p>In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company’s interest.</p> <p>No loans granted by the company are outstanding on reporting date so repayment schedule and recovery of the same and overdue amount is not applicable as at balance sheet date.</p> <p>In our opinion and according to the information and explanations given to us, the Company has not granted any loans or advances in the nature of loans to Directors (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of Repayment.</p>
(iv).	Provision of section 185 and 186 of the Companies Act, 2013 are duly complied by the company.
(v).	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
(vi).	As informed to us, The Central Government has not prescribed the maintenance of cost records under Section 148 of the company Act 2013 for any of the services rendered by the company
(vii).	In respect of statutory dues:

	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
	(b)	According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became Due.
	(c)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
(viii)		In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
(ix)		<p>In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender.</p> <p>According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority or any other lender.</p> <p>In our opinion and according to the information and explanations given to us, the Company has not taken any loan during the year hence utilization of money obtained by way of term loans during the year for the purposes for which they were obtained is not applicable</p> <p>According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company</p> <p>According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.</p>
(x)		<p>The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.</p> <p>The Company has not made any preferential allotment / private placement of shares / fully / partly /optionally convertible debentures during the year.</p>
(xi)		<p>In our opinion and according to the information and explanations given to us, there has been no fraud by the Company or any fraud on the Company that has been noticed or reported during the year.</p> <p>In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and up to the date of this report</p> <p>As represented to us by the management, there are no whistle blower complaints received by the Company during the year.</p>
(xii)		The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the

	Company.
(xiii).	According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
(xiv)	In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business
(xv)	According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company. and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
(xvi)	According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
(xvii)	The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
(xviii)	During the year,
(xix)	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)	According to the information and explanations given to us and the records of the Company examined by us, there is no unspent amount under sub-section (5) of section 135 of Companies Act, pursuant to any project. Therefore, the provisions of clause (xx)(a) and (xx)(b) of Para 3 of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company
(xxi)	The clause 3(xx) of the order is not applicable to the Standalone Financial Statements.

For JM & ASSOCIATES

Chartered Accountants

Firm Registration No. 011270N

CA Joginder Kumar Mittal

Partner

Membership No. 088327

UDIN: 24088327BJZZLU8708

Place: New Delhi

Date: 29.05.2024

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

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

We have audited the internal financial controls over financial reporting of NDA SECURITIES LIMITED (“the Company”) as of March 31, 2024 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over the financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For JM & ASSOCIATES

Chartered Accountants

Firm Registration No. 011270N

CA Joginder Kumar Mittal

Partner

Membership No. 088327

UDIN: 24088327BJZZLU8708

Place: New Delhi

Date: 29.05.2024

NDA SECURITIES LIMITED			
Registered Office E-157, Second Floor, Kalkaji, , New Delhi-110019			
Standalone Balance Sheet as at March 31, 2024			
Amounts in lacs			
Particulars	Not e No	As at 31st March 2024	As at 31st March 2023
I 'ASSETS			
Financial Assets			
Cash and cash equivalents	3	19.32	13.67
Other Bank Balance	4	730.70	742.85
Trade receivables	5	305.62	43.20
loans and advances	6	887.13	510.93
Investment	7	2.14	12.68
Inventories	8	-	0.38
Other financial Assets	9	9.00	10.41
Total Financial Assets		1,953.91	1,334.12
Non Financial assets			
Property plant and Equipments	10	24.67	36.20
Intangible Assets	10	5.56	4.37
Capital work-in-progress		-	
Investment Properties	11	17.04	17.04
Investment in Subsidiaries	12	75.00	75.00
Investments	13	-	-
Deferred tax assets (net)	14	73.06	74.79
Other Non Financial Assets	15	83.25	83.25
Total Non Financial Assets		278.58	290.65
Total		2,232.49	1,624.77
II 'EQUITY AND LIABILITIES			
Financial Liabilities			
'Trade payables	16	878.70	642.30
Borrowings	17	133.19	14.18
'Other Financial liabilities	18	44.33	16.71
Total Financial Liabilities		1,056.22	673.19
Non Financial Liabilities			
Provisions	19	55.12	50.60
Deferred tax liabilities (Net)	20	-	
Other Non financial liabilities	21		
Total Non Financial Liabilities		55.12	50.60
Equity			
Equity Share Capital	22	594.84	509.22
Other Equity	23	526.31	391.76
Total Equity		1,121.15	900.98
Total		2,232.49	1,624.77
The accompanying notes from 1 to 51 are an integral part of these standalone financial statements			
As per our report of even date attached		For and on behalf of the board	
For J M and Associates		For NDA Securities Limited	
(Chartered Accountants)	(Sanjay Agarwal)	(Deepti Agarwal)	
(Joginder Kumar Mittal)	Managing Director	Director	
Partner	[DIN:00010639]	[DIN:00049250]	
M.N. 088327			
FRN 011270N			
UDIN: 24088327BJZZLU8708			
Place: New Delhi	(Arun Kumar Mistry)	(Shalini Chauhan)	
Date :29-05-2024	Chief Financial Officer	Company Secretary	

NDA SECURITIES LIMITED
Registered Office E-157, Second Floor , Kalka Ji, New Delhi-110019
STATEMENT OF PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED MARCH. 31 , 2024

(Amount in Lacs)

Particulars	Note	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Incomes			
Revenue from operations	24	572.83	510.48
Net Gain on Fair Value Changes	25	-	0.18
Other income	26	82.38	62.56
Total Income		655.21	573.23
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	27	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		0.38	-
Employee benefits expense	28	185.80	167.21
Finance costs	30	13.46	3.39
Depreciation and amortization expense	3	12.57	11.82
Other expenses	31	348.79	365.46
Total Expenses		561.00	547.89
Profit before exceptional items and tax		94.21	25.34
Exceptional items		-	-
Profit before tax		94.21	25.34
Tax expense:			
Current tax	33	27.75	11.46
Earlier year Tax	34	0.48	-
Deferred tax Liability	14	0.14	-68.14
Total tax expenses		28.37	-56.68
Profit (Loss) for the period after Tax		65.84	82.02
Other Comprehensive Income			
A) i) Item that will be reclassified to profit or loss			
-		-	-
B) i) Item that will not be reclassified to profit or loss			
a) Fair Value Gain/(Loss) on financial assets carried at FVTOCI			
	35	5.83	-12.90
ii) income tax relating to item that will not be reclassified to profit or loss			
	14	-1.17	1.08
-Remeasurement of defined employee benefit plan			
	29	-0.33	2.24
Net Profit/(loss) after comprehensive Income		4.33	-9.58
Profit (Loss) for the period		70.17	72.44
Earnings per equity share: Rs.			
Basic	36	1.11	1.61
Diluted	36	1.11	1.61

The accompanying notes form 1 to 51 are an integral part of these standalone financial statements

As per our report of even date attached

For and on behalf of the board

For J M and Associates
(Chartered Accountants)

For NDA Securities Limited

(Joginder Kumar Mittal)
Partner
M.N. 088327
FRN 011270N
UDIN: 24088327BJZZLU8708
Place: New Delhi
Date :29-05-2024

(Sanjay Agarwal)
Managing Director
[DIN:00010639]

(Deepti Agarwal)
Director
[DIN:00049250]

(Arun Kumar Mistry)
Chief Financial Officer

(Shalini Chauhan)
Company Secretary

NDA SECURITIES LIMITED

Registered Office : E-157, Second floor, Kalka Ji, New Delhi- 110019

STANDALONE STATEMENT OF CASH FLOW FOR YEAR ENDED 31st March, 2024

(Amount in Lacs)

Particulars	Year Ended on March 31, 2024	Year ended on March 31,2023
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before tax and extraordinary items and comprehensive income	99.70	14.68
Adjustments for:		
Depreciation amortization	12.57	11.82
Finance Cost	13.46	3.39
Bank Guarantee Charges	2.74	4.01
Loss/(Gain) on disposal of Property Plant equipments	(1.36)	11.97
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	127.12	45.88
Adjustments for change in assets and liabilities		
Increase/decrease in Inventories	0.38	0.11
Increase/decrease in Trade Receivables	(262.42)	21.56
Increase/decrease in financial Assets Loan and adv	(376.20)	57.54
Increase/decrease in other Financial Assets	1.41	4.07
Increase/decrease in other Non Financial Assets	-	(0.10)
Increase/decrease in Trade Payables	236.40	36.96
Increase/decrease in other financial liabilities	27.61	(11.09)
Increase/decrease in Mat Receivable	0.43	7.50
Increase/decrease in Provisions	4.52	3.79
Direct Tax Paid	(28.23)	(11.45)
NET CASH FLOW FROM OPERATING ACTIVITIES(A)	(268.98)	154.77
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sale of investment Property	-	9.50
Sale Purchase of Non Current Investment	-	-
Purchase of Current Investment	10.54	26.84
Purchase of Property, plant and equipments	(6.37)	(11.60)
Sale of Property, Plant and equipments	5.50	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	9.66	24.75
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Finance Cost	(13.46)	(3.39)
Bank Guarantee Charges	(2.74)	(4.01)
Issue of Share Capital	150.00	
Secured Short term Borrowing	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	133.80	(7.40)
Net Change in Cash and Cash Equivalents(A+B+C)	(125.52)	172.11
Opening Cash and Cash Equivalent	742.33	570.22
Closing Cash and Cash Equivalent	616.82	742.33
Closing as per Financial Statements	616.82	742.33

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date attached

For and on behalf of the board

For J M and Associates

For NDA Securities Limited

(Joginder Kumar Mittal)
Partner
M.N. 088327
UDIN: 24088327BJZZLU8708
Place: New Delhi
Date :29-05-2024

(Sanjay Agarwal) Managing Director [DIN:00010639]	(Deepti Agarwal) Director [DIN:00049250]
(Arun Kumar Mistry) Chief Financial Officer	(Shalini Chauhan) Company Secretary

NDA SECURITIES LIMITED

Registered Office : E-157, Second Floor, Kalka Ji, New Delhi- 110019

**Statement of Change in Equity
for the year ended 31st March. 2024****A Equity share Capital**

Particulars	Balance at the Beginning of the reporting Year		Change in Equity Share Capital During the Year		Balance at the end of reporting period	
	No. of Shares	Amounts (Rs. Lacs)	No. of Shares	Amounts (Rs. Lacs)	No. of Shares	
Year ended 31st March 23	50,92,200	509.22		-	50,92,200	509.22
Year ended 31st March 24	50,92,200	509.22	856164	85.6164	59,48,364	594.84

B Other Equity*(Amount in Rs. lacs)*

Particulars	General Reserve	Retained Earnings	Share Premium	Comprehensive	Total
Balance As on 31st March , 2022	17.24	294.57		7.50	319.31
Profit for the period		82.02		-9.58	72.44
Balance As on 31st March , 2023	17.24	376.59		-2.08	391.75
Change during the period	-	65.84	64.38	4.33	
Balance As on 31st March , 2024	17.24	442.43	64.38	2.25	526.30

General Reserve: This reserve created by an appropriation from on component of equity generally retained earnings to another, not being an item of other comprehensive income. The same can be utilised by the Company in accordance with the provisions of the Companies Act 2013

Share Premium :Share premium is the credited difference in price between the par value, or face value, of shares, and the total price a company received for recently-issued shares.

Retained Earnings: This reserve represents the cumulative profit of the Company and effects of measurement of defined benefit obligations. The same can be utilised by the company in accordance with the provisions of the Companies Act 2013

Comprehensive: This reserve represents the cumulative gain and losses arising on the revaluation of equity Instruments measured at fair value through other comprehensive income and Reameasurement of defined Benefit plan

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date attached

for and on behalf of the board

For J M and Associates
(Chartered Accountants)

For NDA Securities Limited

(Joginder Kumar Mittal)
Partner
M.N. 088327
FRN 011270N
UDIN: 24088327BJZZLU8708

(Sanjay Agarwal)
Managing Director
[DIN:00010639]

(Deepti Agarwal)
Director
[DIN:00049250]

Place: New Delhi
Date :29-05-2024

(Arun Kumar Mistry)
Chief Financial Officer

(Shalini Chauhan)
Company Secretary

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

1

Corporate overview

NDA Securities Limited ("the company") is a public limited company domiciled in India and incorporated under the provisions of companies Act, 1956 vide Registration No. L74899DL1992PLC050366 Dated 21.09.1992. The address of its corporate office is situated at E-157, 2nd Floor, Kalka Ji, New Delhi-110019. Its shares are listed on Bombay Stock Exchange Limited as Scrip code No. 511535 and ISIN INE026C01013.

the company is engaged in brokerage of financial products e.g. Stock Brokerage, Mutual Funds depository Services and investment related activities such as investment in subsidiary and investment in Mutual Funds. Company has trading membership in National Stock Exchange since 1994, and also has trading membership of Bombay Stock Exchange and it is also a Depository Participant of National Securities Depositories Ltd.

2

Significant Accounting Policies

A

Basis for preparation of Financial Statements

In accordance with the notification issued by Ministry of corporate Affairs, the company has adopted Indian Accounting Standards (referred to as "Ind AS" notified under the companies (Indian accounting standards) Rules, 2015 with effect from April 1, 2019. Previous figures have been restated to Ind AS. In accordance with Ind AS 101 First time adoption of Indian accounting standards, the company has presented a reconciliation from the preparation of financial statements Accounting Standards notified by Companies (Accounting Standards) Rules 2016 ("previous GAAP") to Ind AS of shareholders equity as at March 31, 2019 and April 1, 2018 and for the comprehensive net income for the year ended March 31, 2019.

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of companies act 2013 ("ACT") read with Companies (Indian Accounting Standards) Rules 2015; and the other provisions of the act and rules thereafter.

The financial statements have been prepared on a going concern basis under historical cost convention on the accrual basis except for certain financial instruments like Non current Investment in Share and Mutual Fund and Inventory of Share measured at fair value.

The company financial statements are presented in Indian Rupees (₹) All figures appearing in the financial statement are rounded to the nearest Indian Rupees (₹), except where otherwise indicated.

The preparation of the Financial Statements in conformity with the Ind AS requires Management to make estimates and assumption. These estimates and assumptions affect the reported amount of assets and liabilities as on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

All Assets and Liabilities have been classified as Current or Non-Current as per the Company's normal operation cycle (Twelve month) and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of Current and Non-Current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

B

Use of Judgements

The preparation of financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the result are known / materialised.

C

Revenue Recognition

Revenue is being accounting for on accrual basis. Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable. The revenue is recognized net of GST (if any)

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

Dividend income from investments purchased is recognised when the shareholder's right to receive payment has been established.

Revenue from services is recognised in the accounting period in which the services are rendered

<p>D</p>	<p>Property ,Plant and Equipment Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses if any. The initial cost of an Fixed Assets are stated at cost, including freight, installation, duties and taxes, finance charges and other incidental expenses incurred during construction or installation to bring the assets to their state of intended use. The Carrying cost of Property, plant and equipment as on 1st April 2019 has been treated as deemed cost under IND AS as one time measurement as per previous GAAP and use that as its deemed cost on date of transition (1st April 2019). Depreciation on property, plant and equipment is provided on the Straight Line Method by considering the revised useful life of the assets in the manner prescribed under schedule II to the Companies Act, 2013. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are amortised over their respective individual estimated useful life's on straight line method. The company has elected to continue with the carrying value for all its intangible assets as recognised in its Indian GAAP financials as deemed cost as at the transition date (1st April 2019). The Company depreciates PPE over their estimated useful lives as per the provisions of the Schedule II of the Company act, 2013. The estimated useful lives of PPE are as follow:</p> <table border="1" data-bbox="177 734 1514 996"> <thead> <tr> <th>Sr.</th> <th>Method</th> <th>Particulars</th> <th>Useful life</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>SLM</td> <td>Office Equipment</td> <td>5</td> </tr> <tr> <td>2</td> <td>SLM</td> <td>Computers Hardware Servers</td> <td>6</td> </tr> <tr> <td>3</td> <td>SLM</td> <td>Computers Hardware Desktop and others</td> <td>3</td> </tr> <tr> <td>4</td> <td>SLM</td> <td>Computer Software i.e. Intangible Assets</td> <td>6</td> </tr> <tr> <td>5</td> <td>SLM</td> <td>Furniture</td> <td>10</td> </tr> <tr> <td>6</td> <td>SLM</td> <td>Motor Vehicle</td> <td>8</td> </tr> </tbody> </table>	Sr.	Method	Particulars	Useful life	1	SLM	Office Equipment	5	2	SLM	Computers Hardware Servers	6	3	SLM	Computers Hardware Desktop and others	3	4	SLM	Computer Software i.e. Intangible Assets	6	5	SLM	Furniture	10	6	SLM	Motor Vehicle	8
Sr.	Method	Particulars	Useful life																										
1	SLM	Office Equipment	5																										
2	SLM	Computers Hardware Servers	6																										
3	SLM	Computers Hardware Desktop and others	3																										
4	SLM	Computer Software i.e. Intangible Assets	6																										
5	SLM	Furniture	10																										
6	SLM	Motor Vehicle	8																										
<p>E</p>	<p>Impairment of Non financial Assets Impairment loss is provided; if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. .Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amounts that would been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.</p>																												
<p>F</p>	<p>Valuation of Investment Long-term/ Non Current investments in Quoted Share and Mutual Fund are carried at Fair Market Value. And Unquoted Share will be carried at Fair Market Value. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment category. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment.</p>																												
<p>G</p>	<p>Investment Property Investment property is property (land or a building- or part of a building-or both) held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. Investment properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The carrying amount of assets are reviewed each Balance Sheet date to determine if then any indication of impairment based on internal or external factors. An impairment loss is recognised whenever the carrying amount of an assets exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. The impairment loss recognized in the prior accounting years is reversed if there has been a change in the estimate of recoverable amount. The Company recognize assets for sales of those assets which are not in use and identified for sale / disposable. The same is valued at net carrying amount or realizable value whichever is lower. The Carrying cost of Property as on 1st April 2019 has bee treated as deemed cost under IND AS per previous GAAP and use that as its deemed cost on date of transition (1st April 2019).</p>																												

H	<p>Investment in Subsidiaries and Joint ventures and Associates Cost of Investment in equity shares of subsidiaries, joint ventures and associates are classified as Non-Current investment and the same is accounted for at cost.</p>
I	<p>Inventories Stocks of quoted share /debentures and other securities are valued at fair price, but where the fair value is not available, we consider the last value provided. Stocks of unquoted shares/ Physical shares and other securities valued at Cost value to the extent possible. The difference between the fair value of inventory and the cost price or market price whichever is lower recognised in Other comprehensive income/Loss.</p>
J	<p>Financial Instruments A financial instrument is any contract that gives rise to financial assets to one entity and financial liability to another entity.</p> <p>Financial Assets Financial assets at amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as noncurrent assets. Financial assets are measured initially at fair value. Financial assets at amortised cost are represented by trade receivable, security deposits, cash and cash equivalent, employee and other advances.</p> <p>Financial assets at fair value through other comprehensive Income(FVTOCI) : All equity investments are measured at fair values. Investments which are held for trading purpose/ Investment purpose and where the company has exercised the option to classify the investments as fair value through other comprehensive income (FVTOCI), all fair value changes on the investments are recognised in OCI. The accumulated gain or losses recognised in OCI are classified to retained earnings on sale of such investments.</p> <p>Financial liabilities Initial recognition and measurement All financial liabilities are recognised initially at fair value and in case of loan and borrowings net of directly attributable costs. Financial liabilities are subsequently measured at amortised cost. For trade and other payable maturity within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.</p>
K	<p>Cash and cash equivalents Cash and cash equivalents in the cash flow statement comprises cash in hand and balance in bank in current accounts, Bank overdraft. Other Bank Balance includes Interest Receivable on Fixed Deposit and Bank Fixed Deposits Receipts</p>
L	<p>Tax Expenses Provision for Income tax for current period if made if applicable on the basis established tax liability as per applicable provision of Income Tax Act, 1961, deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized. The Carrying amount of Deferred Tax liabilities or Deferred Tax Assets are reviewed at the end of each reporting period.</p>

M	<p><u>Foreign Currency Transaction</u> Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.</p> <p>Monetary items denominated in foreign currencies at the year-end are translated at the year end rate, the resultant gain or loss will be recognized in the statement of profit and loss account.</p> <p>Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the statement of profit and loss account.</p>
N	<p><u>Provision and contingencies</u> The company creates a provision when there exists a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount to settle the obligation. Provisions are not recognised for future operation losses. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will depend on the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.</p>
O	<p><u>Research and Development</u> Revenue expenditure on research and development is charged as an expense in the year in which it is incurred under respective heads of accounts. Expenditure which results in the creation of capital assets is/will capitalised and depreciation is provided on such assets as applicable.</p>
P	<p><u>Earnings per share</u> The Basic earning per share is computed by dividing profit or loss attributable to equity shareholders of the company by weighted average number of equity shares outstanding during the year. The company did not have any potential dilutive securities in any of the years presented.</p>
Q	<p><u>Employees Benefits</u> Salaries Liabilities for wages and Salaries and incentives, including non monetary benefits that are expected to be settled wholly with in 12 months after the end of the period in which the employees render the related services, are recognised up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. and long term provision for gratuity payable to employees , has been made as per actuarial Certificate.</p> <p>Provident Fund : Contribution to Provident Fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense and debited to Statement of Profit and Loss on Accrual Basis.</p> <p>Bonus and Leave Encashment "Bonus and leave encashment payment are accounted for on accrual basis and paid every year to the employees and charged to Statement of Profit and Loss.</p> <p>Retirement Gratuity :-Retirement Gratuity Liability is assessed every year as at 31st March, as per actuarial valuation certificate and Provision made for the same and charged to Statement of Profit and Loss.</p>
R	<p><u>Borrowing Cost</u> Borrowing Cost that are attributable to the acquisition or construction of qualifying assets up to the date when they are ready for their intended use are capitalised and other borrowing costs are charged to Profit and loss Account.</p>
S	<p><u>Trade Receivable</u> A Receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised at transaction value and subsequently measured at transaction value less provision for impairment. For some trade receivables the Company may have or have obtain security in the form of Shares deposit or Fixed Deposit, which can be called upon if the counterparty is in default under the terms of the agreement.</p>
T	<p><u>Trade Payables</u> A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. Trade Payable Includes Advances given by Clients for purchase of shares and Margin Deposit for trading in Future and option Segment of Stock Exchange.</p>

Financial Assets**3 Cash and Cash Equivalents**

Particulars	As at 31st March 2024	As at 31st March 2023
<i>Balances with banks</i>		
In Current Accounts	15.44	10.32
Cash in hand	3.88	3.35
Total	19.32	13.67

4 Other Bank Balance**Bank Fixed Deposits as per following details**

Particulars	As at 31st March 2024	As at 31st March 2023
Bank Fixed deposits		
Hdfc bank Fixed Deposit of Overdraft of Rs. 360 Lacs	400.00	400.00
Hyp. For Bank Guarantee of Rs. 268.50 lacs NSE and BSE		135.00
Fixed Deposit Receipts	75.00	-
Deposited with NSE For Additional Base Capital	200.00	200.00
Fixed Deposited with Stock Exchange BMC	48.75	-
Interest Receivable	6.95	7.85
Total	730.70	742.85

5 Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured		
-Overdue exceeding Six Months Considered Good	12.07	20.67
- Considered Good	293.55	22.53
Total	305.62	43.20

Trade Receivables Ageing Schedule As on 31st March 2024

Particulars	Less Than Six Months	6 Months to 1 Year	1 Year to 2 Year	2 Year To 3 Years	> Three Years	Total Trade Receivable
Undisputed Trade Receivable Considered Good	293.55	0.81	1.78	2.57	6.91	305.62
Undisputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivable Considered Good	-	-	-	-	-	-
Disputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Total					6.91	305.62

Trade Receivables Ageing Schedule As on 31st March 2023

Particulars	Less Than Six Months	6 Months to 1 Year	1 Year to 2 Year	2 Year To 3 Years	> Three Years	Total Trade Receivable
Undisputed Trade Receivable Considered Good	22.53	1.40	3.33	1.12	14.82	43.20
Undisputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivable Considered Good	-	-	-	-	-	-
Disputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Total	22.53	1.40	3.33	1.12	14.82	43.20

Debtors includes Rs.Nil due for the related concern or related parties and trade receivable of Rs 12.07 lacs which is overdue for a period exceeding Six Months Excludes Rs. 16.01 Lacs paid to Bombay stock exchange on account of wrong purchase Trade done on 1st April 2013 in 100000 equity share of Ashutosh Paper Mills Ltd. For which company has filed a judicial case which is pending in court. During the financial year this is amount had been written off in the financial Statement. The Disputed Shares are lying in the demat account of company.

6 Short Term Loans & Advances

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured - Considered Good		
Advance Recoverable in cash or in kind	9.48	1.35
Advance To Clearing Member	73.62	14.71
Advance Margin with Clearing Member	358.00	473.00
Staff Advance	11.22	11.95
Interest Receivable	5.71	-
Intercorporate Load to Subsidiary Co.	50.00	-
Deposits with the NSE	356.96	4.00
Tax Deducted at Source and advance tax	22.13	5.92
Total	887.13	510.93

7 Investments

Investment in Mutual Funds instruments and investment in shares designated at Fair Value through Comprehensive Income

Particulars	As at 31st Mar. 2024		As at 31st Mar. 2023		Amounts in Rs.	
	Qty	Value	Qty	Value	As at 31st March 2024	As at 31st March 2023
Investment in Mutual Fund						
Aditya Birla Hybrid Fund	147.17	2.14	110.97	1.25	2.14	1.25
Investment in share						
Polyplex Corporation Ltd	0	0.00	1,000.00	11.43	-	11.43
Rain Industries	-	-		0.00		
Total A		2.14		12.67	2.14	12.68

Note 1. The Equity Securities which are not held for trading , for which the company has made an irrevocable election at initial recognition to recognise changes in Fair Value through OCI rather than profit and loss account as these are strategic investments and the company considered this to be more relevant.

8 Inventories

Particulars	As at 31st March 2024	As at 31st March 2023
Stock-in-trade of Shares (Valued by the management at Fair Market Value)	-	0.38
Total	-	0.38
Value as per Previous GAAP	0.15	0.20

Stocks of quoted share /debentures and other securities are valued at fair price. The difference between the fair value of inventory and the cost price or market price has been recognised in profit and loss account. Stock of unquoted and physical shares and other securities valued at the cost price

9 Other Financial Assets

Particulars	As at 31st March 2024	As at 31st March 2023
Prepaid Expenses	8.34	10.14
GST Input Tax Credit Recoverable	0.66	0.27
Total	9.00	10.41

NDA Securities Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
Non Current Assets

10 Property, Plant & Equipments

(Amount in Rs.Lacs)

The Changes in the carrying value of property, plant and equipments and intangible Assets for the year ended March 31,2024 are as follows

Particulars	Computers	Computers	Car	Furniture	Office Equipments	Total	Software	Total
Gross carrying value as of April 1, 2023	36.64	12.61	21.32	30.44	39.59	140.60	21.47	162.07
Additions	0.87	-	-	-	3.37	4.24	2.13	6.37
Deletions	31.86	2.22	21.32	11.23	16.26	-	-	-
Gross carrying value as of March 31, 2024	5.65	10.38	-	19.21	26.71	61.95	23.60	85.55
Accumulated Depreciation as of April 1, 2023	31.80	5.44	18.38	24.14	24.63	104.40	17.10	121.50
Depreciation for the Year	1.48	1.64	1.88	1.92	4.71	11.63	0.94	12.57
Disposals	30.26	2.11	20.26	10.67	15.45	78.75	-	78.75
Accumulated Depreciation as of March , 2024	3.01	4.97	-	15.39	13.90	37.28	18.03	55.32
Net Carrying Amount as at March 31, 2024	2.63	5.41	-	3.82	12.81	24.67	5.56	30.23
Net carrying value as of 31st March, 2023	4.84	7.16	2.94	6.30	14.96	36.20	4.37	40.57

Non Current Assets

11 Investment Property the carrying amount is stated at cost

Particulars	As at 31st March 2024	As at 31st March 2023
Gross Carrying Amount as at the beginning of year	17.04	38.51
Addition During the year	-	-
Disposal/Sale/Return During the year/advance	-	21.47
Gross Carrying amount at the end of year	17.04	17.04

On Transition to IND As, the carrying value of Investment Property under the previous GAAP have been considered as carrying amount to be the deemed under IND AS. Investment in Property has been made in immovable property for capital appreciation being a land situated in Noida book value of which is 17.04/- Lacs and fair market value of the land is same as on the reporting date.

12 Investment in Subsidiary Unquoted Equity Shares at Cost

Particulars	No of Unit 31.03.2023	No of Unit 31.03.2024	As at 31st March 2024	As at 31st March 2023
Unquoted, fully Paid up				
NDA Commodity Brokers (P) Ltd.	7,50,000	7,50,000	75.00	75.00
Total	7,50,000	7,50,000	75.00	75.00

On Transition to IND As, the carrying value of Investment in Subsidiary under the previous GAAP have been considered as carrying amount to be the deemed under IND AS. However as per subsidiary financial statement book value of these investment is Rs.45.58Lacs

13 Non Current Investment

Particulars		As at 31st March 2024	As at 31st March 2023
		-	-
Total B		-	-
Total Non Current Investment		-	-

14 Deferred Tax Assets (NET)

A As per the requirement of the IND AS- 12 on "Accounting for Income Taxes", the net deferred tax Assets considered in Statement of Profit and Loss A/c is Rs.1.30lacs- [*Previous Year – Deferred Tax assets debited Rs. 69.22 lac*]. The year-end position of Deferred Tax assets and mat credit available is given below:

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred Tax Assets		
Opening balance Assets for PPE	4.81	5.15
Adjustment in opening Deffered Tax due to change in useful life of Assets		
Balance Deffered Tax Assets	4.81	5.15
Related to dep on Fixed Assets	0.14	(0.34)
A.Closing Balance of DTA on Fixed Assets	4.67	4.81
Opening Balance DTA on BF Loss	68.47	-
Related to Brought Forward and carried forward Loss	-	68.47
B. Closing Balance of DTA ON BF Losses	68.47	68.47
Opening Balance DTA on COI	1.08	-
Related to Comprehensive income due to change in FMV	1.17	1.08
C. Closing Balance of DTA ON COI	-0.09	1.08
Total (A+B+C)	73.06	74.37
B Opening Unused Tax Credit (Mat)	0.43	7.93
Add Mat Credit Aailed Current Year	-0.43	(7.50)
Net Deferred Tax Assets (A+B)	73.06	74.79

15 Long Term Loans & Advances

Particulars	As at 31st March 2024	As at 31st March 2023
<i>Unsecured / Considered Good</i>		
Deposit with NSDL	10.00	10.00
Membership Deposits with the National Stock Exchange	58.00	58.00
Membership Deposits with the Bombay Stock Exchange Ltd	11.25	11.25
Deposit with Clearing Member Derivatives NSE	2.00	2.00
Securities Deposits with Landlords for Office Rent	1.80	1.80
Securities Deposits with NSDL for Steady Services	0.20	0.20
Total	83.25	83.25

Financial Liabilities

16

Trade Payables

(Amount in Rs.Lacs)

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured		
Amount payable to Micro & SME	-	-
Other Payables		
Trade Payable	517.17	258.72
Margin MoneyReceived /Security deposits *	361.53	383.58
Total	878.70	642.30

16.01) Trade Payable includes Rs. Nil payable to Director of company.

16.02) Trade Payable Includes Rs. 10.54 Lacs received form Unknown clients no further instruction have been received from stock exchange hence this amount has been kept in current Clients account .

16.03) Trade Payable Includes Rs. 2.56 Lacs payable to old dormant clients which is not traceble for payments and hence not settled (as per instruction of Stock Exchange. There were no amounts which were required to be tranferred to the investor education and protection fund by the company.

Trade Payables ageing schedule as at 31st March 2024

Particulars	Less than 1 Year	1-2 Year	2-3 Years	> 3Years	Total Trade Payable
Amount payable to Micro & SME	-	-	-	-	-
Other Payables					-
Trade Payable	503.40	0.06	0.06	0.55	504.07
Margin MoneyReceived	358.30	0.00	0.00	3.23	361.53
Disputed Dues - MSME	0			0	
Disputed Dues - Others	1.03	0.31	0.04	11.73	13.10
Total	862.72	0.37	0.10	15.50	878.70

Trade Payables ageing schedule as at 31st March 2023

Particulars	Less than 1 Year	1-2 Year	2-3 Years	Total Trade Payable	Total Trade Payable
Amount payable to Micro & SME			-	-	-
Other Payables					
Trade Payable	245.49	0.09	0.15	0.47	246.20
Margin MoneyReceived	380.36	-		3.22	383.58
Disputed Dues - MSME					-
Disputed Dues - Others	0.75	0.04	1.55	10.18	12.52
Total	626.60	0.13	1.70	13.87	642.30

17

Short term borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
Secured Loan	-	-
Secured Against hypothecation of Vehicles (Term Loan From Bank)		
Bank over Draft	133.19	14.18
Demand Loan agst the pledge of FDR from Bank	-	-
Total	133.19	14.18

18 Other financial Liabilities

(Amount in Rs.Lacs)

Particulars	As at 31st March 2024	As at 31st March 2023
TDS Payable	3.05	0.61
EPF Payable	2.25	2.27
ESI Payable	0.01	0.05
Audit Fees Payable	0.68	0.68
GST payable	6.26	4.09
Provision for exp	4.34	5.06
Income Tax payable	27.75	3.96
Total	44.33	16.71

Non Financial Liabilities**19 Long Term Provisions**

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Gratuity Payable	55.12	50.60
Total	55.12	50.60

20 Deferred Tax Liability (NET)

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred Tax Liability		
Total	-	

21 Other Non financial Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
	-	-
	-	-
Total	-	-

NDA SECURITIES LIMITED
Notes to the Ind AS financial statements as on 31st Mar. 2024
22 Equity Share Capital

(Amount in Rs. lacs)

a) Particulars	As at 31st March 2024	As at 31st March 2023
	Authorized Capital 15000000 Equity Shares of Rs. 10/- each (Previous year 15000000 Eq Sh of Rs. 10/- each)	1,500.00
Issued, Subscribed and Paid up: 5948364 Eq Shares of Rs. 10/- each (Py 5092200 Eq Share of Rs. 10/- each)	594.84	509.22
Total	594.84	509.22

- b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as given below

Particulars	As at 31st March 2024	As at 31st March 2023
Shares outstanding at the beginning of the year	50,92,200	50,92,200
Shares Issued during the year	8,56,164	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	59,48,364	50,92,200

- c) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is as given below:

Name of Shareholder	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	% Holding	No. of Shares	% Holding
ND Agarwal	2284774	38.41%	3034774	59.6%
ND Agarwal(HUF)	264700	4.45%	264700	5.2%
Gaurav Jindal	610250	10.26%	0	0.0%
Hilum Commodity Private Limited	856164	14.39	0	0.00%

Details fo Share holding of Promoters at the beginning and at the end of the year.

d

Name of Promoter	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	% Holding	No. of Shares	% Holding
ND Agarwal	2284774	38.41%	3034774	59.60%
ND Agarwal(HUF)	264700	4.45%	264700	5.20%
Sanjay Agarwal	180785	3.04%	180785	3.55%
Saroj Agarwal	80010	1.35%	80010	1.57%
Deepti agarwal	28451	0.48%	28451	0.56%
Reena Gupta	510	0.01%	510	0.01%
Neena Diwan	10	0.00%	10	0.00%
NDA Research & Technologies P.Ltd	50000	0.84%	50000	0.98%
	2889240	48.57	3639240	71.47

- e) The Company has not allotted any fully paid up equity shares without payment being received in cash and by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

23 Other Equity

(Amount in Rs.Lacs)

Particulars		As at 31st March 2024	As at 31st March 2023
General Reserve			
Opening balance		17.24	17.24
(+) Net Profit/(Net Loss) For the current year	-		
Closing Balance	-	17.24	17.24
Profit & Loss Account			
Opening balance	-	374.52	302.07
(+) Net Profit/(Net Loss) For the current year		70.17	72.45
Closing Balance	-	444.69	374.52
Share Premium Account			
Opening balance		-	-
(+) Recd during the year		64.38	-
Closing Balance		64.38	-
Total	-	526.31	391.76

Incomes**24 Total Income from Operation**

(Amount in Rs. Lacs)

Particulars	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Income From Operations Delhi	334.92	299.88
Income From Operations Maharashtra	165.64	147.15
Mutual Fund Commission Income	72.27	63.46
Total Income	572.83	510.48

25 Net Change in Fair Market value of inventory

(Amount in Rs. Lacs)

Particulars	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Book value of Inventory	-	0.20
Fair market Value of Inventory	-	0.38
Total	-	0.18

26 Other Income

(Amount in Rs. Lacs)

Particulars	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Interest on FDR's	72.79	47.20
Interest income others	3.49	11.16
Income from sale of investment in Shares and Mutual Funds	-	-
Profit on sale of fixed assets	1.36	
Sale of Shares	3.82	
Dividend Income and other income	0.92	4.20
Total	82.38	62.56

27 Purchase of Stock in Trade

(Amount in Rs. Lacs)

Particulars	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Purchase of Quoted Shares		-
Total	-	-

Expenses**28 Employee Benefits Expense**

(Amount in Rs. Lacs)

Particulars	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Salary Expenses	116.23	117.26
Bonus Expenses	9.53	9.66
Gratuity Paid and Provisions	8.00	7.47
Employer's Contribution to P.F.	13.89	14.23
Staff Welfare Expenses	4.94	4.60
Staff Training & Recruitment Exp	0.22	0.24
Leave Encashment Expenses	4.29	4.35
Incentive Paid to Employees	22.81	0.90
House Rent Allowance	1.00	2.40
ESI Expenses	0.15	0.46
Transport Allowances	4.74	5.64
Total	185.80	167.21

29 Defined benefit obligations

Gratuity (unfunded)

The gratuity plan is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service and salary at retirement age.

(Amount in Rs. Lacs)

	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
a Changes in Defined Benefit Obligations		
Present value of obligation as at the beginning of the year	50.60	46.81
Interest Cost	3.71	4.12
Current Service Cost	4.28	3.35
Remeasurements- Net actuarial loss / (gain)	0.33	(2.24)
Benefits Paid	(3.81)	(1.44)
Present value of obligation as at the end of the year	55.12	50.60
b Expenses recognised in Statement of Profit and Loss		
Interest Cost	3.71	3.35
Current Service Cost	4.28	4.12
Total	8.00	7.47
c Remeasurement losses recognised in OCI		
Actuarial Changes arising from changes in financial assumptions	(0.33)	2.24
Total		

	Increase/ (Decrease)	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
d Actuarial Assumptions			
Financial Assumptions			
Discount Rate	-0.13	7.21	7.34
Salary Escalation Rate	-	5.50	5.50

	Increase/ (Decrease)		For the Year ended on 31st March, 2023
Demographic Assumption			
Mortality Table *			
Withdrawal Rate			
upto 30 years		3.00	3.00
31-44 years		2.00	2.00
above 44 years		1.00	1.00
Timing Related Assumption			
Time of Retirement		Immediately on achieving normal retirement	
Salary Increase frequency		Once a year	

*Mortality Rates : Representative mortality rates from Indian Assured Lives Mortality (2012-14) Ult. are given in the table below.

Age	Rate
15	0.000698
20	0.000924
25	0.000931
30	0.000977
35	0.001202
40	0.00168

Age	Rate
45	0.002579
50	0.004436
55	0.007513
60	0.011162
65	0.015932
70	0.024058

Age	Rate
75	0.038221
80	0.061685
85	0.100979
90	0.163507
95	0.259706
100	0.397733

30 Finance Cost

(Amount in Rs. Lacs)

Particulars	For the Year	
	For the year Ended 31st March, 2024	ended on 31st March, 2023
Interest Paid & Finance Charges	13.46	3.39
Total	13.46	3.39

31 Other Expenses

(Amount in Rs. Lacs)

Particulars	For the Year	
	For the year Ended 31st March, 2024	ended on 31st March, 2023
Audit Fees	1.04	0.75
Advertisement & Publicity Expenses	1.48	0.69
Annual Fees & Registration	11.09	5.48
Bad Debts Written Off	9.02	-
Bandwidth Charges	0.66	0.66
Bank Guarantee Commission Charges	2.74	4.01
Broker Note & Stamp Paper Charges	15.51	15.67
Commission on Brokerage	101.94	98.38
Conveyance Exp	1.66	3.26
Demat Charges	0.20	0.32
Director's Remuneration	31.25	45.00
Director Sitting Fees	0.72	0.39
Donations	0.36	-
Electricity & Water	8.88	8.30
Filing Fees	0.20	0.11
Festival Celebrations Exp.	3.83	3.53
Insurance Charges	0.35	0.26
Lease Line Charges	5.46	6.90
Listing Fees	3.25	3.00
Loss on sale of property	-	11.97
Loss on sale of investment in Shares	9.04	2.00
Loss on sale of shares in trading	-	2.23
Miscellaneous Expenses	0.63	1.23
News Papers & Periodicals	0.09	0.08
Postage & Courier Charges	0.59	1.65
Printing & Stationery Charges	1.67	2.08
Professional & Legal Expenses	24.94	10.18
Short term Lease	24.67	37.85
Repair & Maintenance	13.02	15.96
Software Charges	23.04	19.54
Traveling Expenses	0.92	0.29
Telephone & Internet	3.43	3.91
Transaction Charges	42.30	52.98
Vehicle Running & Maintenance	4.84	6.83
Total	348.79	365.46

32 Disclosures for Leases as per Ind AS -116 on "Leases"

The following disclosures are made in respect of leases as required under Ind AS-116 on "Leases",

Amount in Lacs

S.No.	Particulars	Note No.	For the Year	
			For the year Ended 31st March, 2024	ended on 31st March, 2023
(iii)	Short Term Leases	31	24.67	37.85

33 Tax Expenses

Particulars	For the Year	
	For the year Ended 31st March, 2024	ended on 31st March, 2023
Income Tax Payable	27.75	11.45
Less Mat Credit Available	-	-
Total	27.75	11.45

34 Income Tax Earlier Year Expenses

Particulars	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Mat Credit receivable as per financial	-	-
Mat Credit receivable as per Income Tax return	-	-
Total	-	-

35 Other Comprehensive income

Particulars	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Opening Diff between fair Market Value & Cost of investment	(5.40)	7.50
Closing Diff between fair Market Value & Cost of investment	0.43	(5.40)
Total	5.83	(12.90)

36 Earning Per Share

The computation of earnings per share is set out below:

Particulars	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Profit after tax and extraordinary items as reported before comprehensive	65.84	82.02
Exceptional item:		
Loss on insurance claim (net of tax)		
Profit before exceptional items		
Shares:		
Weighted average number of equity shares outstanding during the year	59,48,364	50,92,200
Earnings per share (before exceptional items (net of tax)) in Rs.	1.11	1.61
Earnings per share (after exceptional items (net of tax)) In Rs.	1.11	1.61
	No. of Shares	No. of Shares
At the beginning of the period	50,92,200	50,92,200
Shares issued during the year	8,56,164	-
Bonus shares issued during the year	-	-
Weighted average number of equity shares at the end	59,48,364	50,92,200

37 Contingent Liabilities and Commitments :

The Company is contingently liable for bank guarantees outstanding for an amount of Rs.Nil (Previous Year Rs.268.75 lacs).

38 Contracts: Estimated amounts of contract remaining to be executed on capital account are **Nil**

39 Amount Paid / Payable to Auditors

Particulars	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Audit Fees	0.75	0.75
Certification Fee	0.29	-
Total	1.04	0.75

40 Earning & Expenditure in Foreign Currency

Particulars	For the year Ended 31st March, 2024	For the Year ended on 31st March, 2023
Earnings		
Income	Nil	Nil
Expenditures		
Expenditure	Nil	Nil

41 Related Party Disclosure

As per IND AS- 24 on "Related party Disclosure" the disclosure of transactions with the related party is as under:

a) Related Parties

Mr. N. D. Agarwal	Relative Of Director
Seema Gupta	Relative Of Director
Ashutosh Gupta	Relative Of Director

b) Key Managerial Personnel

Mr. Sanjay Agarwal	Managing Director
Mrs. Deepti Agarwal	Director
Mr. U. S. Gupta	Director
Mr. Ram Kishan Sanghi	Director
Pooja Agarwal	Ex Director
Mr. Arun Kumar Mistry	Chief Financial Officer
Ms. Shalini Chauhan	Company Secretary
Ms. Isha Malik	Ex Company Secretary

c) Related Concerns

NDA Commodity Brokers Private Limited Subsidiary Company

d) Transactions with Related Party for the year 2023-24**Amt in Lacs**

Nature of Transaction	Related Concerns	Related Party	Key Managerial Personnel
Expenses:			
Consultancy Exp. Ashutosh Gupta		8.29	
Rent Paid : Seema Gupta		3.60	
N.D.Agarwal : Rent		17.00	
Managerial Remuneration			
Sanjay Agarwal			30.00
Deepti Agarwal			1.25
EPF Contribution : Sanjay Agarwal			3.60
EPF Contribution : Deepti Agarwal			0.15
Salary & Perquisites			
Arun Kumar Mistry			8.30
EPF Contribution			0.68
Shalini Chauhan			4.76
EPF Contribution			0.49
Ms. Isha Malik			1.12
Staff Advance			
Arun Kumar Mistry Advance opening			7.70
Arun Kumar Mistry Advance Given			0.50
Arun Kumar Mistry Advance Recovered			2.00
Arun Kumar Mistry Advance Closing			7.00
Arun Kumar Mistry Advance Interest Earned			0.80
Director Sitting Fees paid			
U.S.Gupta			0.35
Ram Kishan Sanghi			0.35
Pooja Agarwal			0.03
Loan Given			
NDA Commodity Brokers Private Limited	98.00		
Loan Return			
NDA Commodity Brokers Private Limited	48.00		
Interest Due and Received			
NDA Commodity Brokers Private Limited	2.31		
Balance Receivable			
NDA Commodity Brokers Private Limited	50.00		
Sale of Property Plant and Equipments			
Sanjay Agarwal			5.50
Income:			
Brokerage Receipts			
N. D. Agarwal		-	0.08
Deepti Agarwal			0.00
Sanjay Agarwal			0.47
Ram Kishan Sanghi			0.02
U. S Gupta			0.00
Seema Gupta			0.01

Amount receivable from all related parties and amount payable to all related parties and the opening of the financial year and at the closing of financial year are nil except disclosed above.

e Transactions with Related Party for the year 2022-23

Amt in Lacs

Nature of Transaction	Related Concerns	Related Party	Key Managerial Personnel
Expenses:			
Consultancy Exp. Ashutosh Gupta	-	4.80	-
Rent Paid : Seema Gupta	-	3.60	-
Consultancy Exp. Prabhav Agarwal	-	0.39	-
N.D.Aggarwal : Rent	-	12.00	-
Managerial Remuneration			
Sanjay Agarwal	-	-	30.00
Deepti Agarwal	-	-	15.00
EPF Contribution : Sanjay Agarwal	-	-	3.60
EPF Contribution : Deepti Agarwal	-	-	1.80
Salary & Perquisites			
Arun Kumar Mistry	-	-	7.64
EPF Contribution	-	-	0.49
Vanshika Rastogi	-	-	3.48
EPF Contribution	-	-	0.20
Ms. Isha Malik	-	-	2.03
Director Sitting Fees paid			
U.S.Gupta	-	-	0.20
Ram Kishan Sanghi	-	-	0.20
Loan Given			
NDA Commodity Brokers Private Limited	45.00	-	-
Loan Return			
NDA Commodity Brokers Private Limited	45.00	-	-
Interest Due and Received			
NDA Commodity Brokers Private Limited	2.63	-	-
Balance Receivable			
NDA Commodity Brokers Private Limited	-	-	-
Prabhav Agarwal	-	-	-
Income:			
Brokerage Receipts			
N. D. Agarwal	-	-	0.05
Deepti Agarwal	-	-	0.01
Sanjay Agarwal	-	-	0.10
U. S Gupta	-	-	0.00
Seema Gupta	-	-	-

Amount receivable from all related parties and amount payable to all related parties and the opening of the financial year and at the closing of financial year are nil

42 Analytical Ratio

The computation of Analytical Ratio are set out below:

Particulars		For the year Ended 31st March, 2024	ended on 31st March, 2023
1 Current Ratio	Current Assets/Current Lia	1.850	1.98
2 Debt Equity Ratio	Total Debts/Shareholder equity	0.12	0.02
3 Debt Service Coverage Ratio	EBITDA/(Principal+interest)	0.85	1.59
4 Return on Equity	Np after tax/average shareholder equity	0.07	0.11
5 Inventory Turnover Ratio	Cost of Goods sold/avg inventory	-	-
6 Trade Receivable Turnover Ratio	Sales/avg trade receivable	-	-
7 Trade payable Turnover Ratio	Pur/ Avg trade payable	-	-
8 Net capital Turnover Ratio	Sales/working capital	0.73	0.87
9 Net Profit Ratio	Np after tax/sales	0.11	0.13
10 Return on Capital Employed	Earning before interest and tax/capital	0.19	0.19
11 Return on Investment	return on invest/cost of invest	-	-

The company revenue is from brokerage Trade Receivable Turnover Ratio ratio are not applicable
Trade payable mean advance money recd in form of margin hence trade payable ratio not applicable

43 Additional Information to financial statements:

a Details of Benami property held

The company does not have any benami property where any proceeding have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act 1988 and rules made there under.

b Wilful defaulter

The company has not declared as wilful defaulter by any bank or financial institution or any other lender.

c Relationship with Struck off co.

The company has not done any transaction with any company which has been struck off under section 248 of companies act 2013 and section 560 or companies act 1956.

d Registration of charge at registrar of companies

There is no charge or satisfaction of charges which is yet to be registered with Registrar of Companies.

e Crypto Currency or Virtual Currencies

Company has not traded or invested in any crypto currencies or virtual currencies during the financial year.

f Undisclosed Income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

g Loans and advances and end use of funds

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understand that Intermediary shall:

a) 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

b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

44 Fair Value Measurement

Fair value hierarchy

The Company determines fair value of its financial instruments according to following hierarchy:

Level 1: Category includes financials assets and liabilities that are measured in whole or significant part by reference to published quotes in an active market

Level 2: Category includes financials assets and liabilities that are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions.

Level 3: Category includes financials assets and liabilities that are measured using valuation techniques based on non-market observable inputs and subsidiaries/ associates are carried at deemed cost. This means that fair value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. The main asset classes in this category are unlisted equity investments as well as unlisted funds.

An explanation of each level follows underneath the table

As at March 31 2024		Amount in Lacs	
Financial assets and liabilities at fair value	Level 1	Carrying amount	Total
Financial Assets			
Financial Assets at FVTPL			
Inventories	-		-
Financial Assets at FVTOCI			
Investments	2.14		2.14
Financial Assets at Carrying amount			
Cash and Cash Equivalents	-	19.32	19.32
Other Bank Balance	-	730.70	730.70
Trade receivables	-	305.62	305.62
loans and advances		887.13	887.13
Other financial Assets		9.00	9.00
Total Financial Assets	2.14	1,951.76	1,953.90
Financial Liabilities			
Financial Liabilities at Carrying Cost			
'Trade payables	-	878.70	878.70
Borrowings	-	133.19	133.19
'Other Financial liabilities		44.33	44.33
Total Financial Liabilities	-	1,056.22	1,056.22

As at March 31 2023		Amount in Lacs	
Financial assets and liabilities at fair value	Level 1	Carrying amount	Total
Financial Assets			
Financial Assets at FVTPL			
Inventories	-	0.38	0.38
Investments	12.68		12.68
Financial Assets at Carrying amount			
Cash and Cash Equivalents	-	13.67	13.67
Other Bank Balance	-	742.85	742.85
Trade receivables	-	43.20	43.20
loans and advances		510.93	510.93
Other financial Assets		10.41	10.41
Total Financial Assets	12.68	1,321.44	1,334.12
Financial Liabilities			
Financial Liabilities at Carrying Cost			
'Trade payables	-	642.30	642.30
Borrowings	-	14.18	14.18
'Other Financial liabilities		16.71	16.71
Total Financial Liabilities	-	673.20	673.20

Note: level 2 and level 3 inputs have not been used to fair value any of the above Financial Assets or Liabilities during current or previous year

45 Financial Risk Management

The Company is exposed to market risk, strategic, financial, security, property, IT, legal, regulatory, reputation credit risk liquidity & interest rate risk, capital management risk and other risk. The Company's risk management function is carried out by the Risk Management department that is guided and supported by Risk Management Committee that reviews risk management policy annually that advises on financial risks and the appropriate governance framework for the Company. The Risk Management Committee provides assurance to the Board that the Company's financial risk activities are governed by appropriate policies procedures and that financial risks are identified measured and managed in accordance with the Company's policies and risk objectives. The major risks are summarised below:

Market Risk :-

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

(i) Price Risk

The Company has quoted investments which are exposed to fluctuations in stock prices. However, the company continuously monitors market exposure for both equity and Mutual Funds.

(ii) Foreign exchange risk

There are no transactions entered in foreign currency and therefore it is not exposed to foreign currency risk.

(iii) Interest Rate Risk

interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company may be impacted by volatility in interest rates in India which could cause its margins to decline and profitability to shrink. As the company does not have any borrowing except in nature of Overdraft Facility against pledge of Fixed deposit receipts so the company is not subject to interest rate risk on account of any fluctuation in the base rate fixed by the banks. The Company seeks to match its interest rate positions of assets and liabilities to minimize interest rate risk.

Credit risk management

In case of Trade receivables the collections of trade dues are strictly monitored and all are realisable within a period of 12 months.

There are no lending loans to the company at the end of reporting period hence, not associated with credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The company maintains adequate liquidity in the system so as to meet its all financial liabilities timely. In addition to this, the company's overall financial position is very strong so as to meet any eventuality of liquidity tightness as the company operates on cash basis which is highly liquid.

Contractual maturities of financial liabilities are given as under:			Amount in Lacs
Particulars	As At 31-03-2023	Due within 12 months from balance sheet date	Due beyond 12 months from balance sheet date
Borrowings	133.19	133.19	-
Trade Payable	878.70	878.70	-
Other Financial liabilities	44.33	44.33	-

Capital Management Risk

The Reserve Bank of India (RBI) sets and monitors capital adequacy requirements for the Company from time to time. However capital adequacy norms are not applicable to the company.

The company manages its capital to ensure:-

to continue as a going concern while maximising its return to shareholders and an optimum capital structure to reduce the cost of capital

The company's capital structure is determined by the Management from time to time on the basis of factors such as profitability, liquidity etc.

- 46** Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 During the year company has not paid any interest in terms of the section 18 of the above mentioned act. No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.
- 47** The Company has prepared these financial statements as per the format prescribed by Revised-Amended Schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast /restated, regrouped, rearranged, reclassified to conform to the classification of the current year.
- 48** Shares pledge by Clients as margin in Futures & option and Capital market have been repledge with our clearing member M/s Globe Capital Market Ltd. and also Lying with the our different beneficiary account in Depository have not been taken in our books of accounts, as the beneficial ownership belongs to the clients only and also Tds on Dividend Received on these share does not belongs to dividend income of the company as beneficial owner of these share are clients of the company hence such dividend income has been credited to respective clients.
- 49** The accounts of certain Sundry Debtors and Creditors, Advances Received from customers and Advance paid to suppliers are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements. In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.
- 50** The Entire operation of the company relates to only one reportable segment therefore segment reporting by Ind As 108 is not required
- 51** The Current Period refers to the period April 01, 2023 to March 31, 2024. (Previous year refers to April 01, 2023 to March 31, 2024). The figures appearing in the financial statements have been rounded off to nearest lacs as per amendment made in Such-III of Company Act and are in agreement with the books of accounts or group of account.

Auditor's Report

As per our report of even date attached

For J M and Associates
(Chartered Accountants)

(Joginder Kumar Mittal)

Partner
M.N. 088327
FRN 011270N
UDIN: 24088327BJZZLU8708
Place New Delhi
Date :29-05-2024

For and on behalf of the board

For NDA Securities Limited

(Sanjay Agarwal)

Managing Director
[DIN:00010639]

Arun Kumar Mistry
Chief Financial Officer

(Deepti Agarwal)

Director
[DIN:00049250]

Shalini Chauhan
Company Secretary

INDEPENDENT AUDITORS' REPORT

To

The Members of

NDA SECURITIES LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of M/s. **NDA SECURITIES LIMITED** and its subsidiary M/s. **NDA COMMODITY BROKERS PRIVATE LIMITED** ("The Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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 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 the affairs of the Company as at 31st March, 2024, and the profit and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not found any higher risk at audit planning stage, challenges in forming an opinion on financial statements, related party transaction and other complex transactions.

Information other than the Consolidated Financial Statements and Auditors' Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis; Board's Report including Annexure and Corporate Governance Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. Consolidated financial statement are prepared on the basis of Certified financial statements of its subsidiary "M/s. NDA COMMODITY BROKERS PRIVATE LIMITED" as on 31st March 2024

Management's responsibility for the IND AS Consolidated Financial Statements

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

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and

appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, and the cash flow statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) There is no matter or transaction that in our opinion may have any adverse effect on the functioning of the Company.
- (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to financial statements.
- (h) 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 by the company to its director during the year is in accordance with the provisions of section 197 of the Act; and

- (i) 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.
 - a. The Company does not have any pending litigations which would impact on its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - d.
 - a) 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 source or kind of funds) by the company to or in any other persons or entities, including foreign entities 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 have been received by the company from any other persons or entities, including foreign entities (“Funding Parties”) with the understanding, whether recorded in writing or otherwise that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries and
 - c) 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) (a) and (b) contain any material misstatement.

d) In our opinion, proper books of account as required by law maintained by the Group, its associates and joint ventures including relevant records relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors, except in relation to compliance with the requirements of audit trail.

e) The company did not declare or paid any dividend during the year.

For JM & ASSOCIATES

Chartered Accountants

CA Joginder Kumar Mittal

Partner

Membership No. 088327

Firm Registration No. 011270N

UDIN: 24088327BJZZLV7828

Place: New Delhi

Date: 29.05.2024

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of M/s **NDA Securities Limited** of even date)

(i)	In respect of the Company’s fixed assets:
(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b)	According to information and explanation given to us, the Property, Plant & Equipment of the Company have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification as compared to books of accounts
(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) including investment property are held in the name of the Company.
(d)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company hasn’t revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year as the company follows Cost mode.
(e)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
(ii).	<p>According to the information and explanations given to us and as examined by us, the company hold inventory of Rs. 0.38 lacs during the year, valued as per INDAS-28. However, periodical physical verification has been carried on by the management during the year.</p> <p>In our opinion and according to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions which are secured on the basis of security of current assets.</p>
(iii).	<p>In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company’s interest.</p> <p>No loans granted by the company are outstanding on reporting date so repayment schedule and recovery of the same and overdue amount is not applicable as at balance sheet date.</p> <p>In our opinion and according to the information and explanations given to us, the Company has not granted any loans or advances in the nature of loans to Directors (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of Repayment.</p>
(iv).	Provision of section 185 and 186 of the Companies Act, 2013 are duly complied by the company.
(v).	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
(vi).	As informed to us, The Central Government has not prescribed the maintenance of cost records under Section 148 of the company Act 2013 for any of the services rendered by the company
(vii).	In respect of statutory dues:

	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
	(b)	According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became Due.
	(c)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
(viii)		In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
(ix).		<p>In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender.</p> <p>According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority or any other lender.</p> <p>In our opinion and according to the information and explanations given to us, the Company has not taken any loan during the year hence utilization of money obtained by way of term loans during the year for the purposes for which they were obtained is not applicable</p> <p>According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company</p> <p>According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.</p>
(x).		<p>The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.</p> <p>The Company has not made any preferential allotment / private placement of shares / fully / partly /optionally convertible debentures during the year.</p>
(xi).		<p>In our opinion and according to the information and explanations given to us, there has been no fraud by the Company or any fraud on the Company that has been noticed or reported during the year.</p> <p>In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and up to the date of this report</p> <p>As represented to us by the management, there are no whistle blower complaints received by the Company during the year.</p>

(xii).	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
(xiii).	According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
(xiv)	In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business
(xv)	According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company. and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
(xvi)	According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
(xvii)	The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
(xviii)	During the year,
(xix)	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)	According to the information and explanations given to us and the records of the Company examined by us, there is no unspent amount under sub-section (5) of section 135 of Companies Act, pursuant to any project. Therefore, the provisions of clause (xx)(a) and (xx)(b) of Para 3 of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company
(xxi)	The clause 3(xxii) of the order is not applicable to the Consolidated Financial Statements.

For JM & ASSOCIATES

Chartered Accountants

Firm Registration No. 011270N

CA Joginder Kumar Mittal

Partner

Membership No. 088327

UDIN: 24088327BJZZLV7828

Place: New Delhi

Date: 29.05.2024

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

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

We have audited the internal financial controls over financial reporting of NDA SECURITIES LIMITED (“the Company”) as of March 31, 2024 in conjunction with our audited of the Consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over the financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For JM & ASSOCIATES

Chartered Accountants

Firm Registration No. 011270N

CA Joginder Kumar Mittal

Partner

Membership No. 088327

UDIN: 24088327BJZZLV7828

Place: New Delhi

Date: 29.05.2024

NDA SECURITIES LIMITED

Registered Office E-157, Second Floor, Kalkaji, , New Delhi-110019

Consolidated Balance Sheet as at March 31, 2024

Amounts in lacs

Particulars	Not e No	As at 31st March 2024	As at 31st March 2023
I 'ASSETS			
Financial Assets			
Cash and cash equivalents	3	21.61	15.03
Other Bank Balance	4	730.95	742.89
Trade receivables	5	305.62	43.20
loans and advances	6	837.21	510.93
Investment	7	2.14	12.68
Inventories	8	-	0.38
Other financial Assets	9	9.00	10.49
Total Financial Assets		1,906.53	1,335.62
Non Financial assets			
Property plant and Equipments	10	24.67	37.61
Intangible Assets	10	5.56	4.40
Capital work-in-progress		-	-
Investment Properties	11	67.04	67.04
Investment in Subsidiaries	12	-	-
Investments	13	-	-
Deferred tax assets (net)	14	73.06	75.14
Other Non Financial Assets	15	120.75	120.75
Total Non Financial Assets		291.08	304.94
Total		2,197.61	1,640.56
II 'EQUITY AND LIABILITIES			
Financial Liabilities			
'Trade payables	16	878.70	642.30
Borrowings	17	133.19	62.18
'Other Financial liabilities	18	44.68	16.96
Total Financial Liabilities		1,056.57	721.44
Non Financial Liabilities			
Provisions	19	55.12	50.60
Deferred tax liabilities (Net)	20	-	-
Other Non financial liabilities	21	-	-
Total Non Financial Liabilities		55.12	50.60
Equity			
Equity Share Capital	22	594.84	509.22
Other Equity	23	491.09	359.30
Total Equity		1,085.93	868.52
Total		2,197.61	1,640.56

The accompanying notes from 1 to 51 are an integral part of these Consolidated financial statements

As per our report of even date attached

For and on behalf of the board

For J M and Associates

For NDA Securities Limited

(Chartered Accountants)

(Sanjay Agarwal)

(Deepti Agarwal)

(Joginder Kumar Mittal)

Managing Director

Director

[DIN:00010639]

[DIN:00049250]

Partner

M.N. 088327

FRN 011270N

UDIN: 24088327BJZZLV7828

Place: New Delhi

(Arun Kumar Mistry)

(Shalini Chauhan)

Date :29-05-2024

Chief Financial Officer

Company Secretary

NDA SECURITIES LIMITED
Registered Office E-157, Second Floor , Kalka Ji, New Delhi-110019
CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED MARCH. 31 , 2024

(Amount in Lacs)

Particulars	Note	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Incomes			
Revenue from operations	24	572.83	510.48
Net Gain on Fair Value Changes	25	-	0.18
Other income	26	83.89	63.35
Total Income		656.72	574.01
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	27	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		0.38	-
Employee benefits expense	28	185.80	167.20
Finance costs	30	15.77	6.02
Depreciation and amortization expense	3	13.17	12.50
Other expenses	31	349.81	365.95
Total Expenses		564.93	551.66
Profit before exceptional items and tax			
		91.79	22.36
Exceptional items		-	-
Profit before tax		91.79	22.36
Tax expense:			
Current tax	33	27.75	11.46
Earlier year Tax	34	0.48	-
Deferred tax Liability	14	0.48	-68.09
Total tax expenses		28.71	-56.63
Profit (Loss) for the period after Tax			
		63.08	78.99
Other Comprehensive Income			
A) i) Item that will be reclassified to profit or loss			
		-	-
B) i) Item that will not be reclassified to profit or loss			
a) Fair Value Gain/(Loss) on financial assets carried at FVTOCI	35	5.83	-12.90
ii) income tax relating to item that will not be reclassified to profit or loss	14	-1.17	1.08
-Remeasurement of defined employee benefit plan	29	-0.33	2.24
Net Profit/(loss) after comprehensive Income			
		4.33	-9.58
Profit (Loss) for the period			
		67.41	69.41
Earnings per equity share: Rs.			
Basic	36	1.06	1.55
Diluted	36	1.06	1.55

The accompanying notes form 1 to 51 are an integral part of these Consolidated financial statements

As per our report of even date attached

For J M and Associates
(Chartered Accountants)

(Joginder Kumar Mittal)
Partner
M.N. 088327
FRN 011270N
UDIN: 24088327BJZZLV7828

Place: New Delhi
Date :29-05-2024

For and on behalf of the board

For NDA Securities Limited

(Sanjay Agarwal) (Deepti Agarwal)
Managing Director Director
[DIN:00010639] [DIN:00049250]

(Arun Kumar Mistry) (Shalini Chauhan)
Chief Financial Officer Company Secretary

NDA SECURITIES LIMITED

Registered Office : E-157, Second floor, Kalka Ji, New Delhi- 110019

CONSOLIDATED STATEMENT OF CASH FLOW FOR YEAR ENDED 31st March, 2024*(Amount in Lacs)*

Particulars	Year Ended on March 31, 2024	Year ended on March 31,2023
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before tax and extraordinary items and comprehensive income	97.28	11.68
Adjustments for:		
Depreciation amortization	13.17	12.50
Finance Cost	15.77	6.02
Bank Guarantee Charges	2.74	4.01
Loss/(Gain) on disposal of Property Plant equipments	(2.11)	11.97
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	126.85	46.18
Adjustments for change in assets and liabilities		
Increase/decrease in Inventories	0.38	0.11
Increase/decrease in Trade Receivables	(262.42)	21.56
Increase/decrease in financial Assets Loan and adv	(326.27)	57.54
Increase/decrease in other Financial Assets	1.50	4.07
Increase/decrease in other Non Financial Assets	-	(0.08)
Increase/decrease in Trade Payables	236.40	36.96
Increase/decrease in other financial liabilities	27.71	(11.09)
Increase/decrease in Mat Receivable	0.43	7.50
Increase/decrease in Provisions	4.52	3.79
Direct Tax Paid	(28.23)	(11.45)
NET CASH FLOW FROM OPERATING ACTIVITIES(A)	(219.14)	155.10
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sale of investment Property	-	9.50
Sale Purchase of Non Current Investment	-	-
Purchase of Current Investment	10.54	26.84
Purchase of Property, plant and equipments	(6.37)	(11.60)
Sale of Property, Plant and equipments	7.10	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	11.27	24.75
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Finance Cost	(15.77)	(6.02)
Bank Guarantee Charges	(2.74)	(4.01)
Issue of Share Capital	150.00	
Short Term Borrowing	(48.00)	3.00
Secured Short term Borrowing	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	83.49	(7.03)
Net Change in Cash and Cash Equivalents(A+B+C)	(124.38)	172.82
Opening Cash and Cash Equivalent	743.75	570.93
Closing Cash and Cash Equivalent	619.37	743.75
Closing as per Financial Statements	619.37	743.75

The accompanying notes are an integral part of these Consolidated financial statements

*As per our report of even date attached**For and on behalf of the board***For J M and Associates****For NDA Securities Limited****(Joginder Kumar Mittal)****(Sanjay Agarwal)****(Deepthi Agarwal)****Partner****Managing Director****Director****M.N. 088327****[DIN:00010639]****[DIN:00049250]****FRN 011270N****UDIN: 24088327BJZZLV7828****Place: New Delhi****(Arun Kumar Mistry)****(Shalini Chauhan)****Date :29-05-2024****Chief Financial Officer****Company Secretary**

NDA SECURITIES LIMITED

Registered Office : E-157, Second Floor, Kalka Ji, New Delhi- 110019

**Statement of Change in Equity
for the year ended 31st March. 2024****A Equity share Capital**

Particulars	Balance at the Beginning of the reporting Year		Change in Equity Share Capital During the Year		Balance at the end of reporting period	
	No. of Shares	Amounts (Rs. Lacs)	No. of Shares	Amounts (Rs. Lacs)	No. of Shares	
Year ended 31st March 23	50,92,200	509.22		-	50,92,200	509.22
Year ended 31st March 24	50,92,200	509.22	856164	85.6164	59,48,364	594.84

B Other Equity*(Amount in Rs. lacs)*

Particulars	General Reserve	Retained Earnings	Share Premium	Comprehensive	Total
Balance As on 31st March , 2022	17.24	294.57		7.50	319.31
Profit for the period		78.99		-9.58	69.41
Balance As on 31st March , 2023	17.24	373.56		-2.08	388.71
Change during the period	-	63.08	64.38	4.33	
Balance As on 31st March , 2024	17.24	436.64	64.38	2.25	520.51

General Reserve: This reserve created by an appropriation from on component of equity generally retained earnings to another, not being an item of other comprehensive income. The same can be utilised by the Company in accordance with the provisions of the Companies Act 2013

Share Premium :Share premium is the credited difference in price between the par value, or face value, of shares, and the total price a company received for recently-issued shares.

Retained Earnings: This reserve represents the cumulative profit of the Company and effects of measurement of defined benefit obligations. The same can be utilised by the company in accordance with the provisions of the Companies Act 2013

Comprehensive: This reserve represents the cumulative gain and losses arising on the revaluation of equity Instruments measured at fair value through other comprehensive income and Reameasurement of defined Benefit plan

The accompanying notes are an integral part of these Consolidated financial statements

As per our report of even date attached

for and on behalf of the board

For J M and Associates
(Chartered Accountants)

For NDA Securities Limited

(Joginder Kumar Mittal)
Partner
M.N. 088327
FRN 011270N
UDIN: 24088327BJZZLV828

(Sanjay Agarwal)
Managing Director
[DIN:00010639]

(Deepti Agarwal)
Director
[DIN:00049250]

Place: New Delhi
Date :29-05-2024

(Arun Kumar Mistry)
Chief Financial Officer

(Shalini Chauhan)
Company Secretary

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1

Corporate overview

NDA Securities Limited ("the company") is a public limited company domiciled in India and incorporated under the provisions of companies Act, 1956 vide Registration No. L74899DL1992PLC050366 Dated 21.09.1992. The address of its corporate office is situated at E-157, 2nd Floor, Kalka Ji, New Delhi-110019. Its shares are listed on Bombay Stock Exchange Limited as Scrip code No. 511535 and ISIN INE026C01013.

the company is engaged in brokerage of financial products e.g. Stock Brokerage, Mutual Funds depository Services and investment related activities such as investment in subsidiary and investment in Mutual Funds. Company has trading membership in National Stock Exchange since 1994, and also has trading membership of Bombay Stock Exchange and it is also a Depository Participant of National Securities Depositories Ltd. The Company is 100% holding company of NDA Commodity Brokers Private Limited

2

Significant Accounting Policies

A

Basis for preparation of Financial Statements

In accordance with the notification issued by Ministry of corporate Affairs, the company has adopted Indian Accounting Standards (referred to as "Ind AS" notified under the companies (Indian accounting standards) Rules, 2015 with effect from April 1, 2019. Previous figures have been restated to Ind AS. In accordance with Ind AS 101 First time adoption of Indian accounting standards, the company has presented a reconciliation from the preparation of financial statements Accounting Standards notified by Companies (Accounting Standards) Rules 2016 ("previous GAAP") to Ind AS of shareholders equity as at March 31, 2019 and April 1, 2018 and for the comprehensive net income for the year ended March 31, 2019.

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of companies act 2013 ("ACT") read with Companies (Indian Accounting Standards) Rules 2015; and the other provisions of the act and rules thereafter.

The financial statements have been prepared on a going concern basis under historical cost convention on the accrual basis except for certain financial instruments like Non current Investment in Share and Mutual Fund and Inventory of Share measured at fair value.

The company financial statements are presented in Indian Rupees (₹) All figures appearing in the financial statement are rounded to the nearest Indian Rupees (₹), except where otherwise indicated.

The preparation of the Financial Statements in conformity with the Ind AS requires Management to make estimates and assumption. These estimates and assumptions affect the reported amount of assets and liabilities as on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

All Assets and Liabilities have been classified as Current or Non-Current as per the Company's normal operation cycle (Twelve month) and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of Current and Non-Current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

B

Use of Judgements

The preparation of financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the result are known / materialised.

C

Revenue Recognition

Revenue is being accounting for on accrual basis. Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable. The revenue is recognized net of GST (if any)

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

Dividend income from investments purchased is recognised when the shareholder's right to receive payment has been established.

Revenue from services is recognised in the accounting period in which the services are rendered

D**Property ,Plant and Equipment**

Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses if any.

The initial cost of an Fixed Assets are stated at cost, including freight, installation, duties and taxes, finance charges and other incidental expenses incurred during construction or installation to bring the assets to their state of intended use.

The Carrying cost of Property, plant and equipment as on 1st April 2019 has been treated as deemed cost under IND AS as one time measurement as per previous GAAP and use that as its deemed cost on date of transition (1st April 2019).

Depreciation on property, plant and equipment is provided on the Straight Line Method by considering the revised useful life of the assets in the manner prescribed under schedule II to the Companies Act, 2013.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are amortised over their respective individual estimated useful life's on straight line method. The company has elected to continue with the carrying value for all its intangible assets as recognised in its Indian GAAP financials as deemed cost as at the transition date (1st April 2019).

The Company depreciates PPE over their estimated useful lives as per the provisions of the Schedule II of the Company act, 2013. The estimated useful lives of PPE are as follow:

Sr.	Method	Particulars	Useful life
1	SLM	Office Equipment	5
2	SLM	Computers Hardware Servers	6
3	SLM	Computers Hardware Desktop and others	3
4	SLM	Computer Software i.e. Intangible Assets	6
5	SLM	Furniture	10
6	SLM	Motor Vehicle	8

E**Impairment of Non financial Assets**

Impairment loss is provided; if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. .Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amounts that would been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

F**Valuation of Investment**

Long-term/ Non Current investments in Quoted Share and Mutual Fund are carried at Fair Market Value. And Unquoted Share will be carried at Fair Market Value.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment category.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment.

G**Investment Property**

Investment property is property (land or a building- or part of a building-or both) held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. Investment properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

The carrying amount of assets are reviewed each Balance Sheet date to determine if then any indication of impairment based on internal or external factors. An impairment loss is recognised whenever the carrying amount of an assets exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. The impairment loss recognized in the prior accounting years is reversed if there has been a change in the estimate of recoverable amount.

The Company recognize assets for sales of those assets which are not in use and identified for sale / disposable. The same is valued at net carrying amount or realizable value whichever is lower.

The Carrying cost of Property as on 1st April 2019 has bee treated as deemed cost under IND AS per previous GAAP and use that as its deemed cost on date of transition (1st April 2019).

H	Investment in Subsidiaries and Joint ventures and Associates
	Cost of Investment in equity shares of subsidiaries, joint ventures and associates are classified as Non-Current investment and the same is accounted for at cost.
I	Inventories
	Stocks of quoted share /debentures and other securities are valued at fair price, but where the fair value is not available, we consider the last value provided.
	Stocks of unquoted shares/ Physical shares and other securities valued at Cost value to the extent possible. The difference between the fair value of inventory and the cost price or market price whichever is lower recognised in Other comprehensive income/Loss.
J	Financial Instruments
	A financial instrument is any contract that gives rise to financial assets to one entity and financial liability to another entity.
	Financial Assets
	Financial assets at amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.
	These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as noncurrent assets. Financial assets are measured initially at fair value.
	Financial assets at amortised cost are represented by trade receivable, security deposits, cash and cash equivalent, employee and other advances.
	Financial assets at fair value through other comprehensive Income(FVTOCI) :
	All equity investments are measured at fair values. Investments which are held for trading purpose/ Investment purpose and where the company has exercised the option to classify the investments as fair value through other comprehensive income (FVTOCI), all fair value changes on the investments are recognised in OCI. The accumulated gain or losses recognised in OCI are classified to retained earnings on sale of such investments.
	Financial liabilities
	Initial recognition and measurement
	All financial liabilities are recognised initially at fair value and in case of loan and borrowings net of directly attributable costs.
	Financial liabilities are subsequently measured at amortised cost. For trade and other payable maturity within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.
K	Cash and cash equivalents
	Cash and cash equivalents in the cash flow statement comprises cash in hand and balance in bank in current accounts, Bank overdraft.
	Other Bank Balance includes Interest Receivable on Fixed Deposit and Bank Fixed Deposits Receipts
L	Tax Expenses
	Provision for Income tax for current period if made if applicable on the basis established tax liability as per applicable provision of Income Tax Act, 1961, deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.
	Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized. The Carrying amount of Deferred Tax liabilities or Deferred Tax Assets are reviewed at the end of each reporting period.

M	<u>Foreign Currency Transaction</u>
	<p>Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.</p> <p>Monetary items denominated in foreign currencies at the year-end are translated at the year end rate, the resultant gain or loss will be recognized in the statement of profit and loss account.</p> <p>Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the statement of profit and loss account.</p>
N	<u>Provision and contingencies</u>
	<p>The company creates a provision when there exists a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount to settle the obligation. Provisions are not recognised for future operation losses. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will depend on the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.</p>
O	<u>Research and Development</u>
	<p>Revenue expenditure on research and development is charged as an expense in the year in which it is incurred under respective heads of accounts. Expenditure which results in the creation of capital assets is/will capitalised and depreciation is provided on such assets as applicable.</p>
P	<u>Earnings per share</u>
	<p>The Basic earning per share is computed by dividing profit or loss attributable to equity shareholders of the company by weighted average number of equity shares outstanding during the year. The company did not have any potential dilutive securities in any of the years presented.</p>
Q	<u>Employees Benefits</u>
	<p>Salaries Liabilities for wages and Salaries and incentives, including non monetary benefits that are expected to be settled wholly with in 12 months after the end of the period in which the employees render the related services, are recognised up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. and long term provision for gratuity payable to employees , has been made as per actuarial Certificate.</p> <p>Provident Fund : Contribution to Provident Fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense and debited to Statement of Profit and Loss on Accrual Basis.</p> <p>Bonus and Leave Encashment "Bonus and leave encashment payment are accounted for on accrual basis and paid every year to the employees and charged to Statement of Profit and Loss.</p> <p>Retirement Gratuity :-Retirement Gratuity Liability is assessed every year as at 31st March, as per actuarial valuation certificate and Provision made for the same and charged to Statement of Profit and Loss.</p>
R	<u>Borrowing Cost</u>
	<p>Borrowing Cost that are attributable to the acquisition or construction of qualifying assets up to the date when they are ready for their intended use are capitalised and other borrowing costs are charged to Profit and loss Account.</p>
S	<u>Trade Receivable</u>
	<p>A Receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised at transaction value and subsequently measured at transaction value less provision for impairment. For some trade receivables the Company may have or have obtain security in the form of Shares deposit or Fixed Deposit, which can be called upon if the counterparty is in default under the terms of the agreement.</p>
T	<u>Trade Payables</u>
	<p>A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. Trade Payable Includes Advances given by Clients for purchase of shares and Margin Deposit for trading in Future and option Segment of Stock Exchange.</p>

Financial Assets**3 Cash and Cash Equivalents**

Particulars	As at 31st March 2024	As at 31st March 2023
<i>Balances with banks</i>		
In Current Accounts	17.62	11.57
Cash in hand	3.99	3.46
Total	21.61	15.03

4 Other Bank Balance**Bank Fixed Deposits as per following details**

Particulars	As at 31st March 2024	As at 31st March 2023
Bank Fixed deposits		
Hdfc bank Fixed Deposit of Overdraft of Rs. 360 Lacs	400.00	400.00
Hyp. For Bank Guarantee of Rs. 268.50 lacs NSE and BSE		135.00
Fixed Deposit Receipts	75.00	-
Deposited with NSE For Additional Base Capital	200.00	200.00
Fixed Deposited with Stock Exchange BMC	48.75	-
Interest Receivable	7.20	7.89
Total	730.95	742.89

5 Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured		
-Overdue exceeding Six Months Considered Good	12.07	20.67
- Considered Good	293.55	22.53
Total	305.62	43.20

Trade Receivables Ageing Schedule As on 31st March 2024

Particulars	Less Than Six Months	6 Months to 1 Year	1 Year to 2 Year	2 Year To 3 Years	> Three Years	Total Trade Receivable
Undisputed Trade Receivable Considered Good	293.55	0.81	1.78	2.57	6.91	305.62
Undisputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivable Considered Good	-	-	-	-	-	-
Disputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Total					6.91	305.62

Trade Receivables Ageing Schedule As on 31st March 2023

Particulars	Less Than Six Months	6 Months to 1 Year	1 Year to 2 Year	2 Year To 3 Years	> Three Years	Total Trade Receivable
Undisputed Trade Receivable Considered Good	22.53	1.40	3.33	1.12	14.82	43.20
Undisputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivable Considered Good	-	-	-	-	-	-
Disputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Total	22.53	1.40	3.33	1.12	14.82	43.20

Debtors includes Rs.Nil due for the related concern or related parties and trade receivable of Rs 12.07 lacs which is overdue for a period exceeding Six Months Excludes Rs. 16.01 Lacs paid to Bombay stock exchange on account of wrong purchase Trade done on 1st April 2013 in 100000 equity share of Ashutosh Paper Mills Ltd. For which company has filed a judicial case which is pending in court. During the financial year this is amount had been written off in the financial Statement. The Disputed Shares are lying in the demat account of company.

6 Short Term Loans & Advances

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured - Considered Good		
Advance Recoverable in cash or in kind	9.48	1.35
Advance To Clearing Member	73.62	14.71
Advance Margin with Clearing Member	358.00	473.00
Staff Advance	11.22	11.95
Interest Receivable	5.70	-
Intercorporate Load to Subsidiary Co.	-	-
Deposits with the NSE	356.96	4.00
Tax Deducted at Source and advance tax	22.22	5.92
Total	837.21	510.93

7 Investments

Investment in Mutual Funds instruments and investment in shares designated at Fair Value through Comprehensive Income

Particulars	As at 31st Mar. 2024		As at 31st Mar. 2023		Amounts in Rs.	
	Qty	Value	Qty	Value	As at 31st March 2024	As at 31st March 2023
Investment in Mutual Fund						
Aditya Birla Hybrid Fund	147.17	2.14	110.97	1.25	2.14	1.25
Investment in share						
Polyplex Corporation Ltd	0	0.00	1,000.00	11.43	-	11.43
Rain Industries	-	-		0.00		
Total A		2.14		12.67	2.14	12.68

Note 1. The Equity Securities which are not held for trading , for which the company has made an irrevocable election at initial recognition to recognise changes in Fair Value through OCI rather than profit and loss account as these are strategic investments and the company considered this to be more relevant.

8 Inventories

Particulars	As at 31st March 2024	As at 31st March 2023
Stock-in-trade of Shares (Valued by the management at Fair Market Value)	-	0.38
Total	-	0.38
Value as per Previous GAAP		0.20

Stocks of quoted share /debentures and other securities are valued at fair price. The difference between the fair value of inventory and the cost price or market price has been recognised in profit and loss account. Stock of unquoted and physical shares and other securities valued at the cost price

9 Other Financial Assets

Particulars	As at 31st March 2024	As at 31st March 2023
Prepaid Expenses	8.34	10.23
GST Input Tax Credit Recoverable	0.66	0.27
Total	9.00	10.49

NDA Securities Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
Non Current Assets

10 Property, Plant & Equipments

(Amount in Rs.Lacs)

The Changes in the carrying value of property, plant and equipments and intangible Assets for the year ended March 31,2024 are as follows

Particulars	Computers	Computers	Car	Furniture	Office Equipments	Total	Software	Total
Gross carrying value as of April 1, 2023	42.31	12.61	27.01	32.74	40.38	155.05	22.13	177.18
Additions	0.87	-	-	-	3.37	4.24	2.13	6.37
Deletions	37.53	2.22	27.01	13.53	17.05	-	0.66	0.66
Gross carrying value as of March 31, 2024	5.65	10.38	-	19.21	26.71	61.95	23.60	85.55
Accumulated Depreciation as of April 1, 2023	37.19	5.44	23.10	26.33	25.39	117.44	17.73	135.17
Depreciation for the Year	1.48	1.64	2.48	1.92	4.71	12.23	0.94	13.17
Disposals	35.65	2.11	25.58	12.85	16.20	92.39	0.63	93.02
Accumulated Depreciation as of March , 2024	3.01	4.97	-	15.39	13.90	37.28	18.03	55.32
Net Carrying Amount as at March 31, 2024	2.63	5.41	-	3.82	12.81	24.67	5.56	30.23
Net carrying value as of 31st March, 2023	5.12	7.16	3.91	6.42	15.00	37.61	4.40	42.02

Non Current Assets**11 Investment Property the carrying amount is stated at cost**

Particulars	As at 31st March 2024	As at 31st March 2023
Gross Carrying Amount as at the beginning of year	17.04	38.51
Addition During the year	-	-
Disposal/Sale/Return During the year/advance	-	21.47
Gross Carrying amount at the end of year	17.04	17.04

On Transition to IND As, the carrying value of Investment Property under the previous GAAP have been considered as carrying amount to be the deemed under IND AS. Investment in Property has been made in immovable property for capital appreciation being a land situated in Noida book value of which is 17.04/- Lacs and fair market value of the land is same as on the reporting date.

12 Investment in Subsidiary Unquoted Equity Shares at Cost

Particulars	No of Unit 31.03.2023	No of Unit 31.03.2024	As at 31st March 2024	As at 31st March 2023
<i>Unquoted, fully Paid up</i>				
NDA Commodity Brokers (P) Ltd.	7,50,000	7,50,000	75.00	75.00
Total			75.00	75.00

On Transition to IND As, the carrying value of Investment in Subsidiary under the previous GAAP have been considered as carrying amount to be the deemed under IND AS. However as per subsidiary financial statement book value of these investment is Rs.45.58Lacs

13 Non Current Investment

Particulars		As at 31st March 2024	As at 31st March 2023
		-	-
Total B		-	-
Total Non Current Investment		-	-

14 Deferred Tax Assets (NET)

A As per the requirement of the IND AS- 12 on "Accounting for Income Taxes", the net deferred tax Liability considered in Statement of Profit and Loss A/c is Rs.1.65lacs- [*Previous Year – Deferred Tax assets debited Rs. 69.17 lac*]. The year-end position of Deferred Tax assets and mat credit available is given below:

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred Tax Assets		
Opening balance Assets for PPE	5.16	5.54
Adjustment in opening Defferred Tax due to change in useful life of Assets		
Balance Defferred Tax Assets	5.16	5.54
Related to dep on Fixed Assets	0.48	(0.38)
A. Closing Balance of DTA on Fixed Assets	4.68	5.16
Opening Balance DTA on BF Loss	68.47	-
Related to Brought Forward and carried forward Loss	-	68.47
B. Closing Balance of DTA ON BF Losses	68.47	68.47
Opening Balance DTA on COI	1.08	-
Related to Comprehensive income due to change in FMV	1.17	1.08
C. Closing Balance of DTA ON COI	-0.09	1.08
Total (A+B+C)	73.06	74.71
B Opening Unused Tax Credit (Mat)	0.43	7.93
Add Mat Credit Availed Current Year	-0.43	(7.50)
Net Deferred Tax Assets (A+B)	73.06	75.14

15 Long Term Loans & Advances

Particulars	As at 31st March 2024	As at 31st March 2023
<i>Unsecured / Considered Good</i>		
Deposit with NSDL	10.00	10.00
Membership Deposits with the National Stock Exchange	58.00	58.00
Membership Deposits with the Bombay Stock Exchange Ltd	11.25	11.25
Deposit with Clearing Member Derivatives NSE	2.00	2.00
Securities Deposits with Landlords for Office Rent	1.80	1.80
Securities Deposits with NSDL for Steady Services	0.20	0.20
Securities Deposit with Commodity Exchanges	37.50	37.50
Total	120.75	120.75

Financial Liabilities

16 Trade Payables

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured		
Amount payable to Micro & SME	-	-
Other Payables		
Trade Payable	517.17	258.72
Margin MoneyReceived /Security deposits *	361.53	383.58
Total	878.70	642.30

16.01) Trade Payable includes Rs. Nil payable to Director of company.

16.02) Trade Payable Includes Rs. 10.54 Lacs received form Unknown clients no further instruction have been received from stock exchange hence this amount has been kept in current Clients account .

16.03) Trade Payable Includes Rs. 2.56 Lacs payable to old dormant clients which is not traceble for payments and hence not settled (as per instruction of Stock Exchange. There were no amounts which were required to be transferred to the investor education and protection fund by the company.

Trade Payables ageing schedule as at 31st March 2024

Particulars	Less than 1 Year	1-2 Year	2-3 Years	> 3Years	Total Trade Payable
Amount payable to Micro & SME	-	-	-	-	-
Other Payables					-
Trade Payable	503.40	0.06	0.06	0.55	504.07
Margin MoneyReceived	358.30	0.00	0.00	3.23	361.53
Disputed Dues - MSME	-			-	-
Disputed Dues - Others	1.03	0.31	0.04	11.73	13.10
Total	862.72	0.37	0.10	15.50	878.70

Trade Payables ageing schedule as at 31st March 2023

Particulars	Less than 1 Year	1-2 Year	2-3 Years	Total Trade Payable	Total Trade Payable
Amount payable to Micro & SME			-	-	-
Other Payables					-
Trade Payable	245.49	0.09	0.15	0.47	246.20
Margin MoneyReceived	380.36	-		3.22	383.58
Disputed Dues - MSME					-
Disputed Dues - Others	0.75	0.04	1.55	10.18	12.52
Total	626.60	0.13	1.70	13.87	642.30

17 Short term borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
Secured Loan	-	-
Unsecured Loan from Director		48.00
Bank over Draft	133.19	14.18
Demand Loan agst the pledge of FDR from Bank	-	-
Total	133.19	62.18

18 Other financial Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
TDS Payable	3.10	0.61
EPF Payable	2.25	2.27
ESI Payable	0.01	0.05
Audit Fees Payable	0.93	0.93
GST payable	6.26	4.09
Provision for exp	4.38	5.06
Income Tax payable	27.75	3.96
Total	44.68	16.96

Non Financial Liabilities**19 Long Term Provisions**

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Gratuity Payable	55.12	50.60
Total	55.12	50.60

20 Deferred Tax Liability (NET)

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred Tax Liability		
Total	-	

21 Other Non financial Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
	-	-
	-	-
Total	-	-

NDA SECURITIES LIMITED

Notes to the Ind AS financial statements as on 31st Mar. 2024

22 Equity Share Capital

(Amount in Rs. lacs)

a) Particulars	As at 31st March 2024	As at 31st March 2023
	Authorized Capital	
15000000 Equity Shares of Rs. 10/- each (Previous year 15000000 Eq Sh of Rs. 10/- each)	1,500.00	1,500.00
Issued, Subscribed and Paid up:		
5948364 Eq Shares of Rs. 10/- each (Py 5092200 Eq Share of Rs. 10/- each)	594.84	509.22
Total	594.84	509.22

b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as given below

Particulars	As at 31st March 2024	As at 31st March 2023
Shares outstanding at the beginning of the year	50,92,200	50,92,200
Shares Issued during the year	8,56,164	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	59,48,364	50,92,200

c) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is as given below:

Name of Shareholder	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	% Holding	No. of Shares	% Holding
ND Agarwal	2284774	38.41%	3034774	59.6%
ND Agarwal(HUF)	264700	4.45%	264700	5.2%
Gaurav Jindal	610250	10.26%	0	0.0%
Hilum Commodity Private Limited	856164	14.39%	0	0.00%

Details fo Share holding of Promoters at the beginning and at the end of the year.

Name of Promoter	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	% Holding	No. of Shares	% Holding
ND Agarwal	2284774	38.41%	3034774	59.60%
ND Agarwal(HUF)	264700	4.45%	264700	5.20%
Sanjay Agarwal	180785	3.04%	180785	3.55%
Saroj Agarwal	80010	1.35%	80010	1.57%
Deepti agarwal	28451	0.48%	28451	0.56%
Reena Gupta	510	0.01%	510	0.01%
Neena Diwan	10	0.00%	10	0.00%
NDA Research & Technologies P.Ltd	50000	0.84%	50000	0.98%
	2889240	48.57	3639240	71.47

e) The Company has not allotted any fully paid up equity shares without payment being received in cash and by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

23 Other Equity

(Amount in Rs.Lacs)

Particulars		As at 31st March 2024	As at 31st March 2023
General Reserve			
Opening balance		17.26	17.26
(+) Net Profit/(Net Loss) For the current year	-		
Closing Balance	-	17.26	17.26
Profit & Loss Account			
Opening balance	-	342.04	272.63
(+) Net Profit/(Net Loss) For the current year		67.41	69.41
Closing Balance	-	409.45	342.04
Share Premium Account			
Opening balance		-	-
(+) Recd during the year		64.38	-
Closing Balance		64.38	-
Total	-	491.09	359.30

Incomes**24 Total Income from Operation**

(Amount in Rs. Lacs)

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Income From Operations Delhi	334.92	299.88
Income From Operations Maharashtra	165.64	147.15
Mutual Fund Commission Income	72.27	63.46
Total Income	572.83	510.48

25 Net Change in Fair Market value of inventory

(Amount in Rs. Lacs)

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Book value of Inventory	-	0.20
Fair market Value of Inventory	-	0.38
Total	-	0.18

26 Other Income

(Amount in Rs. Lacs)

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Interest on FDR's	73.55	47.99
Interest income others	3.49	11.16
Income from sale of investment in Shares and Mutual Funds	-	-
Profit on sale of fixed assets	2.11	
Sale of Shares	3.82	
Dividend Income and other income	0.92	4.20
Total	83.89	63.35

27 Purchase of Stock in Trade

(Amount in Rs. Lacs)

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Purchase of Quoted Shares		-
Total	-	-

Expenses**28 Employee Benefits Expense**

(Amount in Rs. Lacs)

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Salary Expenses	116.23	117.26
Bonus Expenses	9.53	9.66
Gratuity Paid and Provisions	8.00	7.47
Employer's Contribution to P.F.	13.89	14.23
Staff Welfare Expenses	4.94	4.60
Staff Training & Recruitment Exp	0.22	0.24
Leave Encashment Expenses	4.29	4.35
Incentive Paid to Employees	22.81	0.90
House Rent Allowance	1.00	2.40
ESI Expenses	0.15	0.46
Transport Allowances	4.74	5.64
Total	185.80	167.20

29 Defined benefit obligations

Gratuity (unfunded)

The gratuity plan is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service and salary at retirement age.

(Amount in Rs. Lacs)

	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
a Changes in Defined Benefit Obligations		
Present value of obligation as at the beginning of the year	50.60	46.81
Interest Cost	3.71	4.12
Current Service Cost	4.28	3.35
Remeasurements- Net actuarial loss / (gain)	0.33	(2.24)
Benefits Paid	(3.81)	(1.44)
Present value of obligation as at the end of the year	55.12	50.60
b Expenses recognised in Statement of Profit and Loss		
Interest Cost	3.71	3.35
Current Service Cost	4.28	4.12
Total	8.00	7.47
c Remeasurement losses recognised in OCI		
Actuarial Changes arising from changes in financial assumptions	(0.33)	2.24
Total		

	Increase/ (Decrease)	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
d Actuarial Assumptions			
Financial Assumptions			
Discount Rate	-0.13	7.21	7.34
Salary Escalation Rate	-	5.50	5.50

	Increase/ (Decrease)		For the Year ended on 31st March, 2023
Demographic Assumption			
Mortality Table *			
Withdrawal Rate			
upto 30 years		3.00	3.00
31-44 years		2.00	2.00
above 44 years		1.00	1.00
Timing Related Assumption			
Time of Retirement		Immediately on achieving normal retirement	
Salary Increase frequency		Once a year	

*Mortality Rates : Representative mortality rates from Indian Assured Lives Mortality (2012-14) Ult. are given in the table below.

Age	Rate
15	0.000698
20	0.000924
25	0.000931
30	0.000977
35	0.001202
40	0.00168

Age	Rate
45	0.002579
50	0.004436
55	0.007513
60	0.011162
65	0.015932
70	0.024058

Age	Rate
75	0.038221
80	0.061685
85	0.100979
90	0.163507
95	0.259706
100	0.397733

30 Finance Cost

(Amount in Rs. Lacs)

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Interest Paid & Finance Charges	15.77	6.02
Total	15.77	6.02

31 Other Expenses

(Amount in Rs. Lacs)

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Audit Fees	1.29	1.00
Advertisement & Publicity Expenses	1.48	0.69
Annual Fees & Registration	11.09	5.48
Bad Debts Written Off	9.02	-
Bandwidth Charges	0.66	0.66
Bank Guarantee Commission Charges	2.74	4.01
Broker Note & Stamp Paper Charges	15.51	15.67
Commission on Brokerage	101.94	98.38
Conveyance Exp	1.66	3.26
Demat Charges	0.25	0.34
Director's Remuneration	31.25	45.00
Director Sitting Fees	0.72	0.39
Donations	0.36	-
Electricity & Water	8.88	8.30
Filing Fees	0.23	0.15
Festival Celebrations Exp.	3.83	3.53
Insurance Charges	0.43	0.34
Lease Line Charges	5.46	6.90
Listing Fees	3.25	3.00
Loss on sale of property	-	11.97
Loss on sale of investment in Shares	9.04	2.00
Loss on sale of shares in trading	-	2.23
Miscellaneous Expenses	0.68	1.31
News Papers & Periodicals	0.09	0.08
Postage & Courier Charges	0.59	1.65
Printing & Stationery Charges	1.67	2.08
Professional & Legal Expenses	24.99	10.18
Short term Lease	24.67	37.85
Repair & Maintenance	13.52	15.96
Software Charges	23.04	19.54
Traveling Expenses	0.92	0.29
Telephone & Internet	3.43	3.91
Transaction Charges	42.30	52.98
Vehicle Running & Maintenance	4.84	6.83
Total	349.81	365.95

32 Disclosures for Leases as per Ind AS -116 on "Leases"

The following disclosures are made in respect of leases as required under Ind AS-116 on "Leases",

Amount in Lacs

S.No.	Particulars	Note No.	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
(iii)	Short Term Leases	31	24.67	37.85

33 Tax Expenses

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Income Tax Payable	27.75	11.45
Less Mat Credit Available	-	-
Total	27.75	11.45

34 Income Tax Earlier Year Expenses

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Mat Credit receivable as per financial	-	-
Mat Credit receivable as per Income Tax return	-	-
Total	-	-

35 Other Comprehensive income

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Opening Diff between fair Market Value & Cost of investment	(5.40)	7.50
Closing Diff between fair Market Value & Cost of investment	0.43	(5.40)
Total	5.83	(12.90)

36 Earning Per Share

The computation of earnings per share is set out below:

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Profit after tax and extraordinary items as reported before comprehensive	63.08	78.99
Exceptional item:		
Loss on insurance claim (net of tax)		
Profit before exceptional items		
Shares:		
Weighted average number of equity shares outstanding during the year	59,48,364	50,92,200
Earnings per share (before exceptional items (net of tax)) in Rs.	1.06	1.55
Earnings per share (after exceptional items (net of tax)) In Rs.	1.06	1.55
	No. of Shares	No. of Shares
At the beginning of the period	50,92,200	50,92,200
Shares issued during the year	8,56,164	-
Bonus shares issued during the year	-	-
Weighted average number of equity shares at the end	59,48,364	50,92,200

37 Contingent Liabilities and Commitments :

The Company is contingently liable for bank guarantees outstanding for an amount of Rs.Nil (Previous Year Rs.268.75 lacs).

38 Contracts: Estimated amounts of contract remaining to be executed on capital account are **Nil**

39 Amount Paid / Payable to Auditors

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Audit Fees	0.75	0.75
Certification Fee	0.29	-
Total	1.04	0.75

40 Earning & Expenditure in Foreign Currency

Particulars	For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
Earnings		
Income	Nil	Nil
Expenditures		
Expenditure	Nil	Nil

41 Related Party Disclosure

As per IND AS- 24 on "Related party Disclosure" the disclosure of transactions with the related party is as under:

a) Related Parties

Mr. N. D. Agarwal	Relative Of Director
Seema Gupta	Relative Of Director
Ashutosh Gupta	Relative Of Director

b) Key Managerial Personnel

Mr. Sanjay Agarwal	Managing Director
Mrs. Deepti Agarwal	Director
Mr. U. S. Gupta	Director
Mr. Ram Kishan Sanghi	Director
Pooja Agarwal	Ex Director
Anil Gupta	Director in Subsidiary Co
Mr. Arun Kumar Mistry	Director in Subsidiary Co
Mr. Arun Kumar Mistry	Chief Financial Officer
Ms. Shalini Chauhan	Company Secretary
Ms. Isha Malik	Ex Company Secretary

c) Related Concerns

NDA Commodity Brokers Private Limited Subsidiary Company

d) Transactions with Related Party for the year 2023-24**Amt in Lacs**

Nature of Transaction	Related Concerns	Related Party	Key Managerial Personnel
Expenses:			
Consultancy Exp. Ashutosh Gupta		8.29	
Rent Paid : Seema Gupta		3.60	
N.D.Agarwal : Rent		17.00	
Managerial Remuneration			
Sanjay Agarwal			30.00
Deepti Agarwal			1.25
EPf Contribution : Sanjay Agarwal			3.60
EPf Contribution : Deepti Agarwal			0.15
Salary & Perquisites			
Arun Kumar Mistry			8.30
EPF Contribution			0.68
Shalini Chauhan			4.76
EPF Contribution			0.49
Ms. Isha Malik			1.12
Staff Advance			
Arun Kumar Mistry Advance opening			7.70
Arun Kumar Mistry Advance Given			0.50
Arun Kumar Mistry Advance Recovered			2.00
Arun Kumar Mistry Advance Closing			7.00
Arun Kumar Mistry Advance Interest Earned			0.80
Director Sitting Fees paid			
U.S.Gupta			0.35
Ram Kishan Sanghi			0.35
Pooja Agarwal			0.03
Loan Given			
NDA Commodity Brokers Private Limited	98.00		
Loan Return			
NDA Commodity Brokers Private Limited	48.00		
Interest Due and Received			
NDA Commodity Brokers Private Limited	2.31		
Sale of Property Plant and Equipments			
Sanjay Agarwal			5.50
Brokerage Receipts			
N. D. Agarwal		-	0.08
Deepti Agarwal			0.00
Sanjay Agarwal			0.47
Ram Kishan Sanghi			0.02
U. S Gupta			0.00
Seema Gupta			0.01

Amount receivable from all related parties and amount payable to all related parties and the opening of the financial year and at the closing of financial year are nil except disclosed above.

e Transactions with Related Party for the year 2022-23

Amt in Lacs

Nature of Transaction	Related Concerns	Related Party	Key Managerial Personnel
Expenses:			
Consultancy Exp. Ashutosh Gupta	-	4.80	-
Rent Paid : Seema Gupta		3.60	-
Consultancy Exp. Prabhav Agarwal		0.39	-
N.D.Aggarwal : Rent		12.00	-
Managerial Remuneration			
Sanjay Agarwal		-	30.00
Deepti Agarwal		-	15.00
EPF Contribution : Sanjay Agarwal		-	3.60
EPF Contribution : Deepti Agarwal		-	1.80
Salary & Perquisites			
Arun Kumar Mistry		-	7.64
EPF Contribution		-	0.49
Vanshika Rastogi		-	3.48
EPF Contribution		-	0.20
Ms. Isha Malik		-	2.03
Director Sitting Fees paid			
U.S.Gupta	-	-	0.20
Ram Kishan Sanghi	-	-	0.20
Loan Given			
NDA Commodity Brokers Private Limited	45.00	-	-
Loan Return			
NDA Commodity Brokers Private Limited	45.00	-	-
Interest Due and Received			
NDA Commodity Brokers Private Limited	2.63	-	-
Balance Receivable			
Prabhav Agarwal		-	-
Brokerage Receipts			
N. D. Agarwal		-	0.05
Deepti Agarwal			0.01
Sanjay Agarwal			0.10
U. S Gupta			0.00
Seema Gupta			-

Amount receivable from all related parties and amount payable to all related parties and the opening of the financial year and at the closing of financial year are nil

42 Analytical Ratio The computation of Analytical Ratio are set out below:

Particulars		For the year Ended 31ST March, 2024	For the Year ended on 31st March, 2023
1 Current Ratio	Current Assets/Current Lia	1.804	1.85
2 Debt Equity Ratio	Total Debts/Shareholder equity	0.12	0.07
3 Debt Service Coverage Ratio	EBITDA/(Principal+interest)	0.84	1.59
4 Return on Equity	Np after tax/average shareholder equity	0.07	0.11
5 Inventory Turnover Ratio	Cost of Goods sold/avg inventory	-	-
6 Trade Receivable Turnover Ratio	Sales/avg trade receivable	-	-
7 Trade payable Turnover Ratio	Pur/ Avg trade payable	-	-
8 Net capital Turnover Ratio	Sales/working capital	0.77	0.93
9 Net Profit Ratio	Np after tax/sales	0.10	0.12
10 Return on Capital Employed	Earning before interest and tax/capital	0.19	0.19
11 Return on Investment	return on invest/cost of invest		-

The company revenue is from brokerage Trade Receivable Turnover ratios are not applicable.
Trade payable mean advance money recd in form of margin hence trade payable ratio not applicable

43 Additional Information to financial statements:

a Details of Benami property held

The company does not have any benami property where any proceeding have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act 1988 and rules made there under.

b Wilful defaulter

The company has not declared as wilful defaulter by any bank or financial institution or any other lender.

c Relationship with Struck off co.

The company has not done any transaction with any company which has been struck off under section 248 of companies act 2013 and section 560 of companies act 1956.

d Registration of charge at registrar of companies

There is no charge or satisfaction of charges which is yet to be registered with Registrar of Companies.

e Crypto Currency or Virtual Currencies

Company has not traded or invested in any crypto currencies or virtual currencies during the financial year.

f Undisclosed Income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

g Loans and advances and end use of funds

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understand that Intermediary shall:

- a) 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
- b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of
- b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

44 Fair Value Measurement

Fair value hierarchy

The Company determines fair value of its financial instruments according to following hierarchy:

Level 1: Category includes financials assets and liabilities that are measured in whole or significant part by reference to published quotes in an active market

Level 2: Category includes financials assets and liabilities that are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions.

Level 3: Category includes financials assets and liabilities that are measured using valuation techniques based on non-market observable inputs and subsidiaries/ associates are carried at deemed cost. This means that fair value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. The main asset classes in this category are unlisted equity investments as well as unlisted funds.

An explanation of each level follows underneath the table

As at March 31 2024		Amount in Lacs	
Financial assets and liabilities at fair value	Level 1	Carrying amount	Total
Financial Assets			
Financial Assets at FVTPL			
Inventories	-	-	-
Financial Assets at FVTOCI			
Investments	2.14		2.14
Financial Assets at Carrying amount			
Cash and Cash Equivalents	-	21.61	21.61
Other Bank Balance	-	730.95	730.95
Trade receivables	-	305.62	305.62
loans and advances		837.21	837.21
Other financial Assets		9.00	9.00
Total Financial Assets	2.14	1,904.38	1,906.53
Financial Liabilities			
Financial Liabilities at Carrying Cost			
'Trade payables	-	878.70	878.70
Borrowings	-	133.19	133.19
'Other Financial liabilities		44.68	44.68
Total Financial Liabilities	-	1,056.57	1,056.57

As at March 31 2023		Amount in Lacs	
Financial assets and liabilities at fair value	Level 1	Carrying amount	Total
Financial Assets			
Financial Assets at FVTPL			
Inventories	-	0.38	0.38
Investments	12.68		12.68
Financial Assets at Carrying amount			
Cash and Cash Equivalents	-	15.03	15.03
Other Bank Balance	-	742.89	742.89
Trade receivables	-	43.20	43.20
loans and advances		510.93	510.93
Other financial Assets		10.49	10.49
Total Financial Assets	12.68	1,322.94	1,335.62
Financial Liabilities			
Financial Liabilities at Carrying Cost			
'Trade payables	-	642.30	642.30
Borrowings	-	62.18	62.18
'Other Financial liabilities		16.96	16.96
Total Financial Liabilities	-	721.45	721.45

Note: level 2 and level 3 inputs have not been used to fair value any of the above Financial Assets or Liabilities during current or previous year

45 Financial Risk Management

The Company is exposed to market risk, strategic, financial, security, property, IT, legal, regulatory, reputation credit risk liquidity & interest rate risk, capital management risk and other risk. The Company's risk management function is carried out by the Risk Management department that is guided and supported by Risk Management Committee that reviews risk management policy annually that advises on financial risks and the appropriate governance framework for the Company. The Risk Management Committee provides assurance to the Board that the Company's financial risk activities are governed by appropriate policies procedures and that financial risks are identified measured and managed in accordance with the Company's policies and risk objectives. The major risks are summarised below:

Market Risk :-

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

(i) Price Risk

The Company has quoted investments which are exposed to fluctuations in stock prices. However, the company continuously monitors market exposure for both equity and Mutual Funds.

(ii) Foreign exchange risk

There are no transactions entered in foreign currency and therefore it is not exposed to foreign currency risk.

(iii) Interest Rate Risk

interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company may be impacted by volatility in interest rates in India which could cause its margins to decline and profitability to shrink. As the company does not have any borrowing except in nature of Overdraft Facility against pledge of Fixed deposit receipts so the company is not subject to interest rate risk on account of any fluctuation in the base rate fixed by the banks. The Company seeks to match its interest rate positions of assets and liabilities to minimize interest rate risk.

Credit risk management

In case of Trade receivables the collections of trade dues are strictly monitored and all are realisable within a period of 12 months.

There are no lending loans to the company at the end of reporting period hence, not associated with credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The company maintains adequate liquidity in the system so as to meet its all financial liabilities timely. In addition to this, the company's overall financial position is very strong so as to meet any eventuality of liquidity tightness as the company operates on cash basis which is highly liquid.

Contractual maturities of financial liabilities are given as under:			Amount in Lacs
Particulars	As At 31-03-2023	Due within 12 months from balance sheet date	Due beyond 12 months from balance sheet date
Borrowings	133.19	133.19	-
Trade Payable	878.70	878.70	-
Other Financial liabilities	44.68	44.68	-

Capital Management Risk

The Reserve Bank of India (RBI) sets and monitors capital adequacy requirements for the Company from time to time. However capital adequacy norms are not applicable to the company.

The company manages its capital to ensure:-

to continue as a going concern while maximising its return to shareholders and an optimum capital structure to reduce the cost of capital

The company's capital structure is determined by the Management from time to time on the basis of factors such as profitability, liquidity etc.

- 46** Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 During the year company has not paid any interest in terms of the section 18 of the above mentioned act. No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.
- 47** The Company has prepared these financial statements as per the format prescribed by Revised-Amended Schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast /restated, regrouped, rearranged, reclassified to conform to the classification of the current year.
- 48** Shares pledge by Clients as margin in Futures & option and Capital market have been repledge with our clearing member M/s Globe Capital Market Ltd. and also Lying with the our different beneficiary account in Depository have not been taken in our books of accounts, as the beneficial ownership belongs to the clients only and also Tds on Dividend Received on these share does not belongs to dividend income of the company as beneficial owner of these share are clients of the company hench such dividend income has been credited to respective clients.
- 49** The accounts of certain Sundry Debtors and Creditors, Advances Received from customers and Advance paid to suppliers are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements. In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.
- 50** The Entire operation of the company relates to only one reportable segment therefore segment reporting by Ind As 108 is not required
- 51** The Current Period refers to the period April 01, 2023 to March 31, 2024. (Previous year refers to April 01, 2022 to March 31, 2023). The figures appearing in the financial statements have been rounded off to nearest lacs as per amendment made in Such-III of Company Act and are in agreement with the books of accounts or group of account.

Auditor's Report

As per our report of even date attached

For J M and Associates
(Chartered Accountants)

(Joginder Kumar Mittal)
Partner
M.N. 088327
FRN 011270N
UDIN: 24088327BJZZLV7828
Place New Delhi
Date :29-05-2024

For and on behalf of the board

For NDA Securities Limited

(Sanjay Agarwal)
Managing Director
[DIN:00010639]

Arun Kumar Mistry
Chief Financial Officer

(Deepti Agarwal)
Director
[DIN:00049250]

Shalini Chauhan
Company Secretary



NDA SECURITIES LIMITED

Registered Office :
E-157, 2nd Floor, Kalkaji, New Delhi-110019
Phone : 011-46204000