

CHITRAKUT HOLDINGS LIMITED

DIRECTORS' REPORT

To
Dear Members,

Your Directors present herewith the 36th Annual Report on the business & operations of the Company along with the Audited Statement of Accounts for the financial year ended 31st March, 2024.

	(Rs. in lacs)	
	Year ended 31st March, 2024	Year ended 31st March, 2023
Revenue from operation	91.02	133.96
Other Income	23.80	10.20
Profit / (Loss) Before Tax	194.92	42.78
Current Tax	13.90	13.46
Deferred Tax	12.39	0.35
Profit/(Loss) After Tax	168.63	28.97

2. Operating Performance

The finance industry has begun to find its feet again after covid impact. During the year, the Company has experienced much greater integration and ability of client servicing resulting a revenue from operations from Rs. 133.96 lakhs for the year ended 31st March, 2023 to Rs. 91.02 lakhs for the year ended 31st March, 2024.

The Company's long term views on the business prospects of the investee companies remain intact. Your Directors are hopeful that the performance of the company will improve in the coming year.

A detailed analysis of the Company's operations, future expectations and business environment has been given in the Management Discussion & Analysis Report which is made an integral part of this Report and marked as **Annexure "A"**.

3. FINANCIAL PERFORMANCE 2023-24

The Company has assessed the impact of this pandemic on the business operation and has considered all internal and external information available up to the date of approval of these financial statements to determine the impact on the company's revenue from operations. The Company recorded total Revenue of Rs. 114.82 lakhs (including other income aggregating to Rs. 23.80 lakhs) during the financial year ended 31st March, 2024. The Revenue from Operations (Gross) of the Company for the year 2023-24 stood at Rs. 114.82 lakhs. The Profit before Tax for the year under review stood at Rs. 194.92 Lakhs.

During the year, there were no significant or material orders passed by regulators, courts or tribunals impacting the Company's operation in future. There were no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year i.e. 31st March, 2024 and date of this report.

4. DIVIDEND

Your Company follows a policy on dividend distribution that balances the dual objectives of appropriately rewarding Members through dividends and retaining capital, in order to maintain a healthy capital adequacy ratio to support long term growth of your Company. With a view to conserving resources and building up reserves, your directors do not recommend payment of Dividend for the year.

5. PUBLIC DEPOSITS

During the year, the Company has not accepted any deposits from the public under Chapter V of the Companies Act, 2013. There was no public deposit outstanding as at the beginning and end of the financial year 2023 - 24.

6. SHARES & SHARE CAPITAL

As on 31st March, 2024, the Authorized Share Capital of the Company stood at Rs. 73,500 Lacs (Rupees seven crore thirty five lacs) divided into 73,50,000 Equity Shares of Rs. 10/- (Rupees ten) each Whereas the paid up capital of the Company as on March 31, 2024 comprises of 73,19,998 Equity Shares of Rs.10/- each, aggregating to Rs. 73,200 Lacs.

During the year, the Company has not:

- (a) bought back any of its shares/ securities
- (b) issued any sweat equity shares and
- (c) Provided any stock option scheme to its employees.

7. SUBSIDIARY, ASSOCIATE AND JOINT VENTURE

The Company does not have any subsidiary company or any associate company or any joint venture with any person. However, the Company has in place a policy for determining material subsidiaries in line with the requirement of SEBI (LODR) Regulations, 2015, as amended from time to time. The said Policy is being disclosed on the Company's website at www.chitrakutholdings.com

8. HUMAN RESOURCES

The Company continued to create a productive, learning and caring environment by implementing robust and comprehensive HR processes, fair transparent performance evaluation and taking new initiatives to further align its Human Resource policies to meet the growing needs of its business.

9. DIRECTORS

The Board of Directors comprises of five Non-Executive Directors having experience in varied fields. Out of five Non- executive Directors, two of them are Independent Directors and other three Directors are Promoter Directors.

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 read with Regulation 25 of SEBI (LODR) Regulations, 2015. All the Directors have confirmed compliance with the provisions of Section 164 of the Companies Act, 2013. In the opinion of the Board, the independent directors possess the requisite integrity, experience, expertise, proficiency and qualifications. Other information on the Director

including required particulars of Director retiring by rotation is provided in the Notice convening the Annual General Meeting. In pursuance of the provisions of the Companies Act, 2013 and according to Regulation 25(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Performance Evaluation Criteria has been laid down for effective evaluation.

After detailed discussion at Board level as well as taking input from each Director, Nomination and Remuneration Committee finalized the format / questionnaires containing various parameters to evaluate the performance of Board and its committee(s), Individual Directors of the Company. The performance evaluation parameters are based on their roles and responsibilities, contribution to the company's goals, decision making process, flow of information and various other aspects. The evaluation of performance of the Board as a whole, Committees of the Board, Individual Directors including the Chairperson of the Company was carried out for the Financial Year 2023-24. Nomination and Remuneration Committee evaluated the performance of the individual Directors. The Independent Directors in their separate meeting held during the year, carried out the evaluation of the Board of Directors as a whole, Chairman of the Company and Non-Independent Directors. The evaluation of Independent Directors was carried out without the presence of concerned Director. The Chairman of Nomination and Remuneration Committee has submitted report of the respective evaluations to the Chairperson of the Company. Based on the questionnaires received from the Directors and considering the reports of Chairman of Nomination and Remuneration Committee, the Board has evaluated its own performance and that of its committees and individual directors including independent directors.

Appointment:

In accordance with the provisions of the section 152 of Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mrs. Meena Devi Jain (DIN: 07125997) (Non-Executive, Non Independent Directors), who retires by rotation and, being eligible, offers herself for reappointment at the ensuing Annual General Meeting of the company.

A brief resume of the Directors proposed to be re-appointed along with additional information is provided in the notice of Annual General Meeting.

10. KEY MANAGERIAL PERSONNEL

The following persons continue to be Key Managerial Personnel of the Company viz: a. Mr. Rajendra Kumar Saraogi, Executive Director in the category of Whole time Director b. Mr. Arihant Jain, Chief Financial Officer and c. Ms. Monica Tekriwal. All Directors, Key Managerial Personnel and Senior Management of the Company have confirmed compliance with the Code of Conduct applicable to Directors & employees of the Company and a declaration to the said effect by the Director is made part of Corporate Governance Report, which forms part of this Report. There has been no change in this policy during the year under review. The Code is available on the Company's website: www.chitrakutholdings.com

11. FAMILIARISATION PROGRAMME

Periodic presentations are made at the Board Meetings, business, performance updates & business strategy of the Company. The details of the familiarization programme (other than through meeting of Board and its Committees) imparted to Independent Director are uploaded on the website of the Company and available at Company's website: www.chitrakutholdings.com

12. REMUNERATION POLICY

In pursuance of the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Regulations) 2015, the Company has formulated a Remuneration Policy. There has been no change in this policy during the year under review and a copy of the said Policy is available at the website of the Company at www.chitrakutholdings.com The Remuneration Policy, inter-alia, includes the appointment criterion & qualification requirements, process for appointment & removal, retirement policy and remuneration structure & components, etc. of the Directors, Key Managerial Personnel (KMP) and other senior management personnel of the Company. As per the Remuneration Policy, a person proposed to be appointed as Director, KMP or other senior management personnel should be a person of integrity with high level of ethical standards. In case of appointment as an independent director, the person should fulfil the criteria of independence prescribed under the Companies Act, 2013, rules framed thereunder and the Listing Regulations. The Remuneration Policy also contains provisions about the payment of fixed & variable components of remuneration to the Whole-time Director and payment of sitting fee & commission to the non-executive directors.

13. CORPORATE SOCIAL RESPONSIBILITY POLICY

The provisions pertaining to Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

14. MEETINGS

The company has duly complied with section 173 of the Companies' Act 2013. During the year under review, 7 (Seven) board meetings were convened and held. The date on which meeting were held are as follows :

06.04.2023, 30.05.2023, 11.08.2023, 28.09.2023, 14.11.2023, 12.02.2024 and 25.03.2024.

The maximum interval between any two meetings did not exceed 120 days.

15. AUDIT COMMITTEE

The Audit Committee comprises of Mr. Mahendra Kumar Pandya as Chairperson and Mr. Ashok Kumar Jain & Mrs Meena Devi Jain as Members. The Chief Financial Officer is a permanent invitee to the meetings. During the year there were no instances, where Board has not accepted the recommendation of Audit Committee. During the financial year ended 31st March 2024, 4 (four) Meetings of the Audit Committee were held. The details of the terms of reference, number and dates of meetings held, attendance of the Directors and remuneration paid to them are separately provided in the Corporate Governance Report.

16. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee comprises of Mr. Rajendra Kumar Saraogi, Mr. Mahendra Kumar Pandya, Mr. Ashok Kumar Jain and Smt. Meena Devi Jain as Members. During the financial year ended 31st March 2024, 1 (one) Meetings of the Stakeholders' Relationship Committee of the Board of Directors of the Company were held. The details of the terms of reference, number and dates of meetings held, attendance of the Directors and remuneration paid to them are separately provided in the Corporate Governance Report.

17. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of Mr. Mahendra Kumar Pandya as Chairperson and Mr. Ashok Kumar Jain as Members. The Company Secretary acts as the Secretary to the Committee. During the financial year ended 31st March 2024, 1 (one) Meetings of the Nomination & Remuneration Committee of the Board of Directors of the Company was held. The details of the terms of reference, number and dates of meetings held, attendance of the Directors and remuneration paid to them are separately provided in the Corporate Governance Report.

18. INTERNAL COMPLAINTS COMMITTEE

An Internal Complaints Committee was constituted by the Company in terms of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Act aims at protecting women's right to gender equality, life and liberty at workplace to encourage women participation at work. The Committee meets all the criteria including its composition mentioned in the Act and relevant Rules. No complaint has been received by the Committee during the year under review.

19. LOANS, GUARANTEE AND INVESTMENTS

It is the Company's policy not to give any loans, directly or indirectly, to any person (other than to employees under contractual obligations) or to other body corporate or person. Loans, guarantee and investments are being made in compliance with applicable provisions of the Companies Act, 2013. The details of Investments, Loans and Guarantees covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

20. RELATED PARTY CONTRACTS / ARRANGEMENTS

All contracts/ arrangements/transactions with related parties entered by the company during the financial year were on an arm's length basis and were in the ordinary course of business and the provisions of section 188 of the Companies Act 2013 are not attracted and thus disclosure about details of contracts or arrangements or transactions with related parties referred to in section 188(1) in Form AOC-2 is not required. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or their relatives or other designated persons which could have a potential conflict with the interest of the Company at large.

All Related Party Transactions are periodically placed before the Audit Committee as also the Board for approval. During the year under review the company has not taken any omnibus approval from Audit committee. A Related Party policy has been devised by the board of Directors for determining the materiality of transactions with related parties and dealing with them. Further your directors draw your kind attention of the members to Notes to the financial statements which sets out related party transactions.

21. RISK MANAGEMENT

In line with the regulatory requirements, the Company has framed Risk Management Policy to identify and assess the key risk areas, monitor and report the compliance and effectiveness of the same. A Risk Management Committee, though not mandatory, has been constituted voluntarily comprising of an Independent Director and a Whole time Director to oversee the risk management process in the Company with an objective to review the major risks, which effect the Company from both the external and the internal environment perspective. Appropriate actions have been initiated to mitigate, partially mitigate, transfer or accept the risk (if need be) and monitor the risks on a regular basis. The details of the terms of reference, number and date of meeting, attendance of director and remuneration paid to them are separately provided in the Corporate Governance Report.

22. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to the financial statements. During the year such controls were reviewed and no reportable weakness was observed. The Statutory Auditors' in their Report for the year ended 31st March, 2024 have also affirmed the same.

23. WHISTLE BLOWER / VIGIL MECHANISM

The Company has established a vigil mechanism and adopted whistle blower policy, pursuant to which whistle blowers can report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct policy. The brief detail about this mechanism may be accessed on the Company's website: www.chitrakutholdings.com During the year, the auditors and the secretarial auditors have not reported any fraud under Section 143(12) of the Companies Act, 2013 and the Companies (Audit and Auditor's) Rules, 2014 (as amended).

24. CORPORATE GOVERNANCE

As per Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance provisions specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of (a) a listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. As our company falls under above mentioned exception hence compliance with Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to us. Therefore Corporate Governance Report for the year ended 31.03.2024 is not prepared.

25. AUDITORS, AUDIT QUALIFICATIONS AND BOARD'S EXPLANATIONS

STATUTORY AUDITOR:

Pursuant to section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and due to the Casual Vacancy occurred on resignation of M/s RANJIT JAIN & Co. Chartered Accountants on 10th May, 2024, appointment of M/s VASUDEO & ASSOCIATES Chartered Accountant (FRN 319299E) made by the Board of Directors in their meeting held on 10.05.2024 to conduct Audit for the financial year 2023-2024 subject to the approval of the shareholders at the Annual General Meeting.

M/s VASUDEO & ASSOCIATES Chartered Accountant (FRN 319299E), have expressed their willingness to continue as statutory auditors of the company for a further period of 2 (Two) years. The Board recommends their appointment for a period of 2 (Two) years to continue as such till the conclusion of the Annual General Meeting to be held in the year 2026. Accordingly, the members are required to consider and approve the RE-Appointment of M/s VASUDEO & ASSOCIATES Chartered Accountant (FRN 319299E), as statutory auditors of the company to continue as such until the conclusion of the Annual General Meeting to be held in 2026 at a remuneration to be decided by the Board of Directors in consultation with the said auditors.

Pursuant to Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s VASUDEO & ASSOCIATES Chartered Accountant (FRN 319299E), have represented that they are not disqualified and continue to be eligible to act as the Auditor of the Company. M/s VASUDEO & ASSOCIATES Chartered Accountant (FRN 319299E), have also confirmed that they have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of ICAI as required under Regulation 33(1)(d) of the Listing Regulations.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed Messrs N. Jhunjhunwala & Associates, Practising Company Secretary to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit Report for the financial year 2023-24 is annexed herewith as **Annexure "B"** and which is self-explanatory. The Board is of opinion that the remarks of the Secretarial Auditor is self-explanatory & do not call for further clarification.

INTERNAL AUDITOR: Pursuant to the provisions of Section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014 the Company M/s. Jain Binod & Associates., were appointed to undertake the Internal Audit of the Company for the F.Y. 2024-25. There stood no adverse finding & reporting by the Internal Auditor in the Internal Audit Report for the year ended 31st March 2024.

AUDITOR REPORTS There are no qualifications, reservation or adverse remarks made by M/s. Vasudeo & Associates, Chartered Accountants, Kolkata, (Firm Registration No.:319299E), the statutory Auditor, in their report.

The statutory Auditor have not reported any incident of fraud to the Audit committee of the company in the year under review.

26. DEPOSITS:

Your company is non deposit taking NBFC registered with RBI, thus the said clause is not applicable and the company does not accept any deposit. The Board of Directors has duly passed a resolution in their meeting giving effect to the aforesaid statement.

27. INVESTOR EDUCATION AND PROTECTION FUND

The provisions pertaining to Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company were duly complied by your company. The details of the unclaimed dividend as well unclaimed shares were duly uploaded on the company's website as well as on the IEPF website.

28. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The information with regard to conservation of energy and technology absorption, in terms of Section 134(3)(m) of the Act is not applicable to your Company as your Company has no manufacturing activity. Particulars with regard to Foreign Exchange Earnings and Outgo are given in notes to financial statements.

29. PARTICULARS OF EMPLOYEES

The information required to be disclosed in pursuance of Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable in case of our company.

30. COMPLIANCE WITH SECRETARIAL STANDARDS OF ICSI

The Board of Directors affirms that the Company has duly complied with the applicable Secretarial standards (SS) relating to Meetings of the Board (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India which have mandatory application during the year under review.

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

The Company is not required to maintain cost records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the FY 2023-2024. Hence the said clause is not applicable to the Company with respect to its' nature of business.

32. EXTRACT OF ANNUAL RETURN:

Companies Act, 2013 makes mandatory for every company to prepare an extract in the format prescribed MGT 9. The details forming part of the extract of Annual Return as on 31st March 2024 is annexed herewith as **Annexure C**.

33. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

a. that in the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;

c. that proper and sufficient care has been taken 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. that the annual financial statements have been prepared on a going concern basis;

e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.

f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

33. CEO/CFO CERTIFICATION

Mr Arihant Jain, Chief Financial Officer have submitted certificate to the Board as contemplated under Regulation 17(8) of the SEBI (LODR) Regulations, 2015.

34. ACKNOWLEDGEMENT

Your Directors take this opportunity of recording their appreciation for extending their support to the Company who are associated with the Company's different capacities and bankers and other lenders for their continued support. The Board of Directors also convey its sincere appreciation of the commitment and dedication of the employees at all levels.

For and on behalf of the Board

Rajendra Kumar Saraogi

Chairperson

DIN : 00007503

Place: Kolkata

Dated 29th May, 2024

CHITRAKUT HOLDINGS LIMITED **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Overview

The Company is registered with the Reserve Bank of India (RBI) as a non-deposit accepting NBFC. As per RBI's 'Scale Based Regulations' (SBR), the Company shall be classified as NBFC- Base Layer (NBFC-BL) as the Company has no public deposits. The Company is listed with Bombay Stock Exchange Ltd and the Calcutta Stock Exchange Ltd.. The Company is principally into lending and investing in Shares and Securities.

I. Industry structure and developments

The global economy is exhibiting resilience and fortitude. There are, however, multiple challenges emanating from still elevated inflation, tight monetary and financial conditions, escalating geopolitical tensions, rising geoeconomic fragmentation, disruptions in key global shipping routes, high public debt burdens and financial stability risks. Global financial markets are on edge, with recurrent bouts of volatility as every incoming data increases uncertainty around monetary policy trajectories of major central banks.

Amidst global challenges, Indian economy exhibited robust growth in 2023-24, underpinned by strong investment activity, amidst subdued external demand. Manufacturing and services sectors were the key drivers on the supply side while agricultural activity slowed down due to uneven and deficient monsoon rainfall. The growth outlook remains buoyant, given the governments sustained focus on capital expenditure while maintaining fiscal consolidation. Strong corporate balance sheets, rising capacity utilisation, double digit credit growth, healthy financial sector, and the ongoing disinflation are likely to be other growth levers. Indian economy boasted an impressive growth rate of 7.8% in the 2023-24 fiscal year (FY) and exceeded the average G20 rate of 3.4%. The Indian governments high capital spending has brought the fiscal deficit to 5.8% in FY 2023-24 and the combined debt-GDP to above pre-pandemic levels.

The RBI paid a higher than expected dividend payout of Rs 2.1 trillion to the government, vs the expected Rs 0.9 trillion. This is likely to lead to lower market borrowings in the second half of the year and consequently lower bond yields.

Indian stock markets have generated an impressive performance during the FY 2023-24. The Nifty 50 index delivered a substantial return of 29 percent in FY 24. According to the data shared by the National Stock Exchange (NSE), the growth of the Indian markets has marked the eighth consecutive year of positive returns. Notably, the last instance of negative returns in the Indian market dates back to 2015, highlighting the consistent upward trajectory of Indian equities.

Capital and asset quality of banks and NBFCs remain healthy, supporting the growth in bank credit and domestic activity. Pre-emptive regulatory measures aimed at curbing excessive consumer lending and bank lending to NBFCs, and investments in alternate investment funds (AIFs) are expected to contain the build-up of potential stress in balance sheets of financial intermediaries and contribute to financial stability. While domestic banks and NBFCs have exhibited the interest rate risk, banks may have to address both trading and banking book risks. Accordingly, the RBI is striving to make its regulations more principle based, activity-oriented and proportionate to the scale of systemic risk, rather than entity-oriented.

II. Opportunities and threats

The RBI has been continually strengthening the supervisory framework for NBFCs in order to ensure sound and healthy functioning and avoid excessive risk taking. It has issued several new guidelines in the recent past. The uncertainties and volatility in the financial market are a continuing threat to the organizational performance. However, the twin features of foresightedness and focused analysis of the market have challenged the threat of adverse performance

III. Financial condition

Refer to the Standalone and Consolidated financial statements in this Annual Report for detailed schedules and notes.

- No movement in equity shares during the year.
- 20% of the net profit is transferred to the Special Reserve Account created pursuant to Section 45 IC of RBI.
- Non-financial liabilities include deferred tax liability created on investment in equity instruments measured at fair values through other comprehensive income.
- Financial assets includes Loans and Advances and Investments in equity shares of quoted and unquoted companies.
- Non-financial assets include current tax assets and other assets.

IV Results of operations

The Company has earned a net profit of Rs. 234.60 lakhs during the financial year 2023-2024. The Company has generated major income this year from Interest on Loan and Sale of Shares and Securities, dividends received on equity instruments and other interest income.

V. Outlook, risks and concerns

Your Company is exposed to normal industry risk such as interest rates, market and operational risks. In order to mitigate the risk, your Company invest the surplus funds in growth schemes primarily seeking to generate long term capital appreciation commensurate with prudent risk from a portfolio comprised substantially of high quality securities and large cap companies.

VI Internal Financial Control System and their adequacy

The Company believes in the system of internal controls and has provided for proper checks and control at various operational levels.

VII Material developments in human resources/ industrial relations, including number of people employed

There has been positive working relationship between the Company and the employees of the Company during the year. The Company strives to provide conducive working environment to its employees and to maintain the pace with the economic situations,

Company has always focused on enhancing the efficiency of the employees including restructuring their compensation, working conditions e.t.c. Accordingly, the Company has also provided work from home facility to its employees and evaluated the performance of employees during the year under review to retain the motivation among the employees of the Company.

CAUTIONARY STATEMENT

This statement made in this section describes the company's objectives, projections, expectation and estimations, which may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Forward- looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realised by the company. Actual result could differ materially from those expressed in the statement or implied due to influence of external factors, which are beyond the control of the company. The company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments.

N. JHUNJHUNWALA & ASSOCIATES

Company Secretaries

DIAMOND CITY WEST,
18, HO CHI MINH SARANI,
TOWER-5, FLAT-5G,
KOLKATA – 700 061
PH.: 9831282412

**SECRETARIAL AUDIT REPORT
Form No. MR-3**

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,
Chitrakut Holdings Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Chitrakut Holdings Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Auditor's responsibility

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on the verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 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, to the extent applicable, according to the provisions of:

N. JHUNJHUNWALA & ASSOCIATES

Company Secretaries

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PH.: 9831282412

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 and Rules made thereunder;
- iii) The Depositories Act, 1996 and Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder;
- v) The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act"), to the extent applicable:
 - a) SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011
 - b) SEBI (Prohibition of Insider Trading) Regulations, 1992
 - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d) SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999
 - e) SEBI (Issue and listing of Debt securities) Regulations, 2008
 - f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
 - g) The SEBI (Delisting of Equity Shares) Regulations, 2009
 - h) The SEBI (Buyback of Securities) Regulations, 1998
- vi) Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking Non-Banking Financial Companies with classification as a 'Loan Company'; which are specifically applicable to the Company.

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and amendments made thereunder ("the Listing Regulations")

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

1. I further report that

- a) The Board of Directors of the Company is duly constituted with 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.

N. JHUNJHUNWALA & ASSOCIATES

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18, HO CHI MINH SARANI,
TOWER-5, FLAT-5G,
KOLKATA – 700 061
PH.: 9831282412

- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.


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

I further report that during the audit period there was no other event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

This report is to be read with my letter of even date which is annexed as **Annexure – 1** which forms an integral part of this report.

For N.JHUNJHUNWALA & ASSOCIATES
COMPANY SECRETARIES

Place: KOLKATA
Date : 29.05.2024
UDIN: F006397F000444505

 **NAVNEET JHUNJHUNWALA**
PROPRIETOR
FCS-6397
C. P. No.: 5184
P.R.Certificate No.:2457/2022

Annexure – 1

To,
The Members,
Chitrakut Holdings Limited

My report of even date is to be read along with this letter.

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. My responsibility is to express an opinion on those 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 process 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's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening 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.

For N.JHUNJHUNWALA & ASSOCIATES
COMPANY SECRETARIES

Place: KOLKATA
Date : 29.05.2024
UDIN: F006397F000444505

 **NAVNEET JHUNJHUNWALA**
PROPRIETOR
FCS-6397
C. P. No.: 5184
P.R.Certificate No.:2457/2022

CHITRAKUT HOLDINGS LIMITED

Annexure - C to the Boards Report

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2024**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L51909WB1988PLC044765
2	Registration Date	12.07.1988
3	Name of the Company	CHITRAKUT HOLDINGS LIMITED
4	Category/Sub-category of the Company	Public Company - Limited by Shares
5	Address of the Registered office & contact details	1/1 Camac Street, 3rd Floor, Suite No. 7, Kolkata 700 016 Tel : 033-40038921 email : info@chittrakutholdings.com website : www.chittrakutholdings.com
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Private Limited 3A, Auckland Place, 7th Floor, Room No. 7A & 7B Kolkata - 700 017

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading of Shares & Securities	6499	18.18
2	Lending Activity	6492	81.82

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Nil					

IV. SHARE HOLDING PATTERN										
(Equity share capital breakup as percentage of total equity)										
(i) Category-wise Share Holding										
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2023]				No. of Shares held at the end of the year [As on 31-March-2024]				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/ HUF	16,51,300	-	16,51,300	22.56%	16,51,300	-	16,51,300	22.56%	0.00%	
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%	
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%	
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%	
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%	
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%	
Sub Total (A) (1)	16,51,300	-	16,51,300	22.56%	16,51,300	-	16,51,300	22.56%	0.00%	
(2) Foreign										
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%	
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%	
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%	
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%	
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%	
TOTAL (A)	16,51,300	-	16,51,300	22.56%	16,51,300	-	16,51,300	22.56%	0.00%	
B. Public Shareholding										
1. Institutions										
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%	
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%	
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%	

CHITRAKUT HOLDINGS LIMITED

d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	5039998	50,39,998	68.85%	0	5039998	50,39,998	68.85%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	578700	5,78,700	7.91%	0	578700	5,78,700	7.91%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	50000	50,000	0.68%	0	50000	50,000	0.68%	0.00%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	56,68,698	56,68,698	77.44%	-	56,68,698	56,68,698	77.44%	0.00%
Total Public (B)	-	56,68,698	56,68,698	77.44%	-	56,68,698	56,68,698	77.44%	0.00%
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	0.00%
Grand Total (A+B+C)	16,51,300	56,68,698	73,19,998	100.00%	16,51,300	56,68,698	73,19,998	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name			Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
				No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	BIMALA DEVI JAIN			143400	1.959	0.000	143400	1.959	0.000	0.000
2	DILIP KUMAR SARAOGI			60000	0.820	0.000	60000	0.820	0.000	0.000
3	KAILASH CHAND SARAOGI			288000	3.934	0.000	288000	3.934	0.000	0.000
4	MAHENDRA KUMAR JAIN			148800	2.033	0.000	148800	2.033	0.000	0.000
5	MAHENDRA KUMAR JAIN			145400	1.986	0.000	145400	1.986	0.000	0.000
6	MEENA DEVI JAIN			91000	1.243	0.000	91000	1.243	0.000	0.000
7	NAMITA JAIN			143600	1.962	0.000	143600	1.962	0.000	0.000
8	NEELAM JAIN			100000	1.366	0.000	100000	1.366	0.000	0.000
9	PRADIP KUMAR SARAOGI			70000	0.956	0.000	70000	0.956	0.000	0.000
10	PREM LATA DEVI JAIN			75000	1.025	0.000	75000	1.025	0.000	0.000
11	RAJENDRA KUMAR SARAOGI			173000	2.363	0.000	173000	2.363	0.000	0.000
12	RATAN DEVI JAIN			148000	2.022	0.000	148000	2.022	0.000	0.000
13	SHREE CHAND SARAOGI			65100	0.889	0.000	65100	0.889	0.000	0.000
				1651300	22.558	0.000	1651300	22.558	0.000	0.000

CHITRAKUT HOLDINGS LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
NIL					

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		49.99		49.99
ii) Interest due but not paid	Nil	-	Nil	-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	-	49.99	-	49.99
Change in Indebtedness during the financial year				
* Addition	Nil	49.99	Nil	49.99
* Reduction		-		-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. In Lacs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Rajendra Kumar Saraogi	(Rs.)
	Designation	Whole time Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.20	1.20
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)	1.20	1.20
	Ceiling as per the Act	As per section 197 & 198 read with Schedule V, we have complied with the ceiling limits prescribed under Companies Act, 2013.	

CHITRAKUT HOLDINGS LIMITED

B. Remuneration to other Directors					
SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs.)
1	Independent Directors				
	Fee for attending board committee meetings	Nil	Nil	Nil	-
	Commission	Nil	Nil	Nil	-
	Others, please specify	Nil	Nil	Nil	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings	Nil	Nil	Nil	-
	Commission	Nil	Nil	Nil	-
	Others, please specify	Nil	Nil	Nil	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD						(Rs. In Lacs)
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount	
		Name	Arihant Jain	Monica Tulsyan (Tekriwal)	(Rs.)	
		Designation	CFO	CS		
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.20	1.90	-	3.10	
	(b) Value of perquisites u/s 17(2) Income-tax Act,	-	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	
2	Stock Option	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission					
	- as % of profit	-	-	-	-	
	- others, specify	-	-	-	-	
5	Others, please specify	-	-	-	-	
	Total	1.20	1.90	-	3.10	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BIMALA DEVI JAIN				
	a) At the Beginning of the Year	143400	1.959		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			143400	1.959
2	DILIP KUMAR SARAOGI				
	a) At the Beginning of the Year	60000	0.820		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			60000	0.820
3	KAILASH CHAND SARAOGI				
	a) At the Beginning of the Year	288000	3.934		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			288000	3.934
4	MAHENDRA KUMAR JAIN				
	a) At the Beginning of the Year	148800	2.033		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			148800	2.033
5	MAHENDRA KUMAR JAIN				
	a) At the Beginning of the Year	145400	1.986		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			145400	1.986
6	MEENA DEVI JAIN				
	a) At the Beginning of the Year	91000	1.243		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			91000	1.243
7	NAMITA JAIN				
	a) At the Beginning of the Year	143600	1.962		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			143600	1.962
8	NEELAM JAIN				
	a) At the Beginning of the Year	100000	1.366		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			100000	1.366
9	PRADIP KUMAR SARAOGI				
	a) At the Beginning of the Year	70000	0.956		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			70000	0.956

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10	PREM LATA DEVI JAIN				
	a) At the Beginning of the Year	75000	1.025		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			75000	1.025
11	RAJENDRA KUMAR SARAOGI				
	a) At the Beginning of the Year	173000	2.363		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			173000	2.363
12	RATAN DEVI JAIN				
	a) At the Beginning of the Year	148000	2.022		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			148000	2.022
13	SHREE CHAND SARAOGI				
	a) At the Beginning of the Year	65100	0.889		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			65100	0.889
	T O T A L	1651300	22.559	1651300	22.559

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AAKANSHA TREXIM (P) LTD.				
	a) At the Beginning of the Year	300000	4.098		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			300000	4.098
2	BIPASHA VYPAAR PVT. LTD.				
	a) At the Beginning of the Year	550000	7.514		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			550000	7.514
3	GRACE DEALERS PVT. LTD.				
	a) At the Beginning of the Year	300000	4.098		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			300000	4.098
4	LARRY DEALERS PVT. LTD.				
	a) At the Beginning of the Year	416666	5.692		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			416666	5.692
5	NEMINATH VYAPAAR PVT. LTD.				
	a) At the Beginning of the Year	358333	4.895		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			358333	4.895
6	NETIKTA VYAPAAR PVT. LTD.				
	a) At the Beginning of the Year	650000	8.880		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			650000	8.880
7	NITESH VYAPAAR PVT. LTD.				
	a) At the Beginning of the Year	350000	4.781		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			350000	4.781
8	ROSHNI DISTRIBUTORS PVT. LTD.				
	a) At the Beginning of the Year	450000	6.148		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			450000	6.148
9	SKYLIGHT VINIMAY PVT. LTD.				
	a) At the Beginning of the Year	325000	4.440		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			325000	4.440
10	TIRUMALA TRADE LINKS PVT. LTD.				
	a) At the Beginning of the Year	320000	4.372		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			320000	4.372
	T O T A L	4019999	54.918	4019999	54.918

Declaration for Compliance of Code of Conduct

To
The Members of
Chitrakut Holdings Limited

I hereby declare that the Company has obtained affirmation from all the members of Board of Directors and Senior Management Personnel of the Company that they have complied with the 'Code of Conduct of the Company for Board of Directors and Senior Management Personnel' in respect of Financial Year 2023-2024.

Place : Kolkata
Date : The 29th Day of May, 2024

Rajendra Kumar Saraogi
Whole Time Director
DIN:00007503



INDEPENDENT AUDITORS' REPORT

To
The Members of
CHITRAKUT HOLDINGS LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, of the state of affairs of the Company as at March 31, 2024, its Profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Ind AS financial statements.



Key Audit Matters

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Report on Corporate Governance but does not include the Ind AS financial statements and our auditor's report thereon. The above mentioned other information are expected to be made available to us after the date of this auditor's report.

Our opinion on the Ind AS financial statements does not cover the other information and accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

Auditor's responsibilities for the audit of the Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we report in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial Statements comply with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;



- (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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year under report is in accordance with the provisions of Section 197 of the Act read with Schedule V to the Act.
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company does not have any pending litigations which would impact its Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (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 sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), 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;

(c) Based on the audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account 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 audit trail feature being tampered with.

Place:- 5 & 6, Fancy Lane 3rd Floor,
Room No. 9, Kolkata- 700 001

For VASUDEO & ASSOCIATES
Chartered Accountants

Dated: The 29th Day of May, 2024

UDIN-24303815BKBICB9150

CA Saurabh Modi
(Partner)
Membership. No. 303815
Firm Reg No. 319299E



Annexure -A to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Financial Statements of the Company for the year ended March 31, 2024:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Ind AS financial statements of the Company and taking into consideration the information, explanations and written representation given to us by the management and the books of account and other records examined by us in the normal course of audit, we report that:

- i. (a) (A) The company has maintained reasonable records showing full particulars, quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any Intangible Assets as on 31st March 2024 nor at any time during the financial year ended 31st March 2024. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanation received by us, as the company owns no immovable properties under Property, Plant & Equipment, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year. Further the Company does not have any Intangible Asset.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The management has conducted physical verification in respect of finished goods, stores, spare parts and raw materials at reasonable intervals. In our opinion the frequency of verification, coverage and procedure of such verification by the management is appropriate. No material discrepancies have been noticed on physical verification of stocks as compared to book records.



(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

iii. (a) The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, the provision of clause 3(iii)(a) of the Order is not applicable to it.

(b) In our opinion and according to the information and explanations given to us, the investments made and the terms and conditions of the grant of all loans provided during the year are, prima facie, not prejudicial to the Company's interest.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the company has not provided any guarantees, security or advances in the nature of loans or guarantee to companies, firms, Limited Liability Partnership and other parties.

(c) The Company is a Non-Banking Financial Company ('NBFC'), registered under provisions of the Reserve Bank of India Act, 1934 and rules made thereunder and is regulated by various regulations, circulars and norms issued by the Reserve Bank of India including Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances. In respect of loans and advances in the nature of loans granted by the Company, we report that the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular.

(d) The Company, being a NBFC, registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors and report total amount overdue including principal and/or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.

(f) The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, the provision of clause 3(iii)(e) of the Order is not applicable to it.

(g) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period or repayment to following parties:



Particulars	Amount (Rs. Lacs)		
	All parties	Promoters	Related parties
Aggregate of loans / advances in nature of loan			
- Repayable on demand	1127.38	--	224.78
- Aggregate does not specify any terms or period of repayment	--	--	--
Percentage of loans / advances in nature of loan to the total loans	83.38%	--	16.62%

- iv. According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit.
- v. The Company is a Non-Banking Finance Company registered with the Reserve Bank of India to which the provisions of sections 73 to 76 of the Act and the relevant rules made there under are not applicable. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.
- vi. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- ix. (a) According to the information and explanations and as verified from books of accounts the company has not defaulted in repayment of loans or interest thereon to any lender.
- (b) According to the information and explanation provided to us, Company is not declared wilful defaulter by any bank or financial institution or other lender.
- (c) According to the records of the company, the company has not obtained any term loan hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds has been raised on short-term basis by the company during the year. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) The Company did not have any subsidiary or joint venture during the year. According to the information and explanations give to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary/subsidiaries or associates.
- (f) The Company did not have any subsidiary or joint venture during the year. According to the information and explanations given to us and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary or associate company/companies.
- x. (a) According to the records of the company, The Company has not raised any money by way of initial public offer or further public offer including debt instruments) during the year. Accordingly, paragraph 3 (x)(a) of the order is not applicable.
- (b) According to the records of the company, The Company has not raised any money by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x)(b) of the order is not applicable.
- xi. (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.



- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies 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;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- xii. In our opinion and to the best of our information & explanations provided by the management, Company is not a Nidhi company, accordingly provisions of the Clause 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 IND AS Financial Statements as required by the applicable accounting standards.
- xiv. (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the Internal Audit Reports of the Company issued till date, for the period under audit.
- xv. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- xvi. (a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained by the Company.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without having a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) As informed by the Company, the Group to which the Company belongs has no CIC as part of the Group.



- xvii. The Company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year, however, no issues, objections or concerns were raised by the outgoing auditors.
- xix. 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 indicating that company is incapable 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. The provisions of section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable
- xxi. The Company did not have any subsidiary, associate or joint venture during the year. Accordingly, reporting under clause 3(xxi) of the Order is not applicable to the Company.

Place:- 5 & 6, Fancy Lane 3rd Floor,
Room No. 9, Kolkata- 700 001

For VASUDEO & ASSOCIATES
Chartered Accountants

Dated: The 29th Day of May, 2024

CA Saurabh Modi
(Partner)
Membership. No. 303815
Firm Reg No. 319299E

UDIN-24303815BKBICB9150



Annexure B'' to the Independent Auditor's Report of even date on the Ind AS Financial Statements of CHITRAKUT HOLDINGS LIMITED

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 **CHITRAKUT HOLDINGS LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control 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. 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 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial 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 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 March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place:- 5 & 6, Fancy Lane 3rd Floor,
Room No. 9, Kolkata- 700 001

For VASUDEO & ASSOCIATES
Chartered Accountants

Dated: The 29th Day of May, 2024

CA Saurabh Modi
(Partner)
Membership. No. 303815
Firm Reg No. 319299E

UDIN-24303815BKBICB9150

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Balance Sheet as at 31st March, 2024

(₹ in Lacs)

	Note No.	As at 31.03.2024	As at 31.03.2023
ASSETS			
1 FINANCIAL ASSETS			
a Cash and Cash Equivalents	1	75.40	24.99
b <u>Receivables:</u>			
Trade Receivables	2	4.28	6.54
c Loans	3	1,323.39	2,029.91
d Investments	4	300.97	214.54
e Other Financial Assets	5	121.33	77.08
2 NON FINANCIAL ASSETS			
a Current Tax Assets (Net)	6	18.60	16.42
b Investments	7	45.61	45.61
d Property, Plant & Equipment	8	1.23	1.96
e Other Non- Financial Assets	9	745.45	0.95
Total Assets		2,636.26	2,418.00
LIABILITIES AND EQUITY			
I LIABILITIES			
1 FINANCIAL LIABILITIES			
a Borrowings (Other than Debt Securities)	10	-	49.99
b Other Financial Liabilities	11	1.43	-
2 NON FINANCIAL LIABILITIES			
a Deferred Tax Liabilities (Net)	12	47.81	12.95
b Other Non-Financial Liabilities	13	6.63	7.26
II EQUITY			
a Equity Share Capital	14	732.00	732.00
b Other Equity	15	1,848.39	1,615.80
Total Liabilities and Equity		2,636.26	2,418.00

Significant Accounting Policies : Note A & B

The accompanying notes 1 to 41 are an integral part of the Financial Statements

As per our report of even date annexed

For and on behalf of the Board of Directors

For Vasudeo & Associates

Chartered Accountants

Firm Registration No. 319299E

R.K.Saraogi

Whole Time Director

DIN: 00007503

K.C.Saraogi

Director

DIN: 00007512

CA. Saurabh Modi

Partner

Membership No. 303815

UDIN- 24303815BKBICB9150

Arihant Jain

CFO

AFPPJ5934E

Monica Tekriwal

Company Secretary

AJGPT2408J

Place: Kolkata

Dated: The 29th Day of May, 2024

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Statement of Profit and Loss for the year ended 31st March, 2024

(₹ in Lacs)

	Particulars	Note No.	2023-24	2022-23
I	Revenue from Operations			
i	Interest Income	16	73.13	64.41
ii	Dividend Income	17	1.65	1.29
iii	Sale of products (including Excise Duty)	18	16.25	68.25
	Total Revenue from Operations		91.02	133.96
II	Other Income	19	23.80	10.20
III	Total Income (I+II)		114.82	144.15
IV	EXPENSES			
i	Finance Costs	20	0.23	3.15
ii	Impairment on Financial Instruments	21	(83.85)	14.22
iii	Purchase of stock-in-trade	22	1.05	1.09
iv	Changes in Inventories of Finished Goods, Stock-In-Trade and Work-in-Progress	23	(44.24)	61.46
v	Employee Benefits Expense	24	18.07	7.80
vi	Depreciation, Amortisation and Impairment	25	0.86	0.58
vii	Other Expenses	26	27.78	13.08
	Total Expenses (IV)		(80.10)	101.38
V	Profit/(Loss) before Exceptional Items and Tax (III - IV)		194.92	42.78
VI	Exceptional Items		-	-
VII	Profit/(Loss) before Tax (V - VI)		194.92	42.78
VIII	Tax Expense:			
	Current Tax	27	13.90	13.00
	Income Tax For Earlier Year		-	0.46
	Deferred Tax		12.39	0.35
IX	Profit/(Loss) for the period from continuing operations (VII - VIII)		168.63	28.97
X	Profit/(loss) from discontinued operations		-	-
XI	Tax Expense of discontinued operations		-	-
XII	Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		168.63	28.97
XIV	Other Comprehensive Income			
a.i	Items that will not be reclassified to profit or loss	28	86.43	11.63
a.ii	Income tax relating to items that will not be reclassified to profit or loss		(22.47)	(3.02)
	Other Comprehensive Income for the period (Net of Tax) (XIV)		63.96	8.61
XV	Total Comprehensive Income for the period (XIII + XIV)		232.58	37.58
XVI	Earnings Per Share	29		
i	Basic (Equity Share Face Value ₹ 10/- each)		2.30	0.40
ii	Diluted (Equity Share Face Value ₹ 10/- each)		2.30	0.40

Significant Accounting Policies : Note A & B

The accompanying notes 1 to 41 are an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board of Directors

For Vasudeo & Associates
Chartered Accountants
Firm Registration No. 319299E

R.K.Saraogi
Whole Time Director
DIN: 00007503

K.C.Saraogi
Director
DIN: 00007512

CA. Saurabh Modi
Partner
Membership No. 303815
UDIN- 24303815BKBICB9150
Place: Kolkata
Dated: The 29th Day of May, 2024

Arihant Jain
CFO
AFPPJ5934E

Monica Tekriwal
Company Secretary
AJGPT2408J

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Statement of Change in Equity for the year ended 31st March, 2024

A. Equity Share Capital

(₹ in Lacs)

(1) Current Reporting Period

Balance at the beginning of the reporting period i.e. 1st April 2023	732.00
Changes in Equity Share Capital due to prior period errors	-
Restated Balance at the beginning of the Current Reporting Period	732.00
Changes in Equity Share Capital during the year	-
Balance at the end of the current reporting period i.e. 31st March 2024	732.00

(2) Previous Reporting Period

Balance at the beginning of the reporting period i.e. 1st April 2022	732.00
Changes in Equity Share Capital due to prior period errors	-
Restated Balance at the beginning of the Current Reporting Period	732.00
Changes in Equity Share Capital during the year	-
Balance at the end of the current reporting period i.e. 31st March 2023	732.00

B. Other Equity

(1) Previous Reporting Period

(₹ in Lacs)

				Other Comprehensive Income	Total
	Reserve Fund	Retained Earnings	Securities Premium	Equity Instrument through Other Comprehensive Income	
Balance at the beginning of the reporting period i.e. 1st April 2022	158.77	529.49	860.00	29.96	1,578.23
Profit/(Loss) for the Year	-	28.97	-	-	28.97
Fair value change of Investments (net of deferred tax)	-	-	-	8.61	8.61
Transfer to/ (from) Retained Earnings	6.00	(6.00)	-	-	-
Balance at the end of the reporting period i.e. 31st March 2023	164.77	552.46	860.00	38.57	1,615.80

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Statement of Change in Equity for the year ended 31st March, 2024**(2) Current Reporting Period****(₹ in Lacs)**

				Other Comprehensive Income	Total
	Reserve Fund	Retained Earnings	Securities Premium	Equity Instrument through Other Comprehensive Income	
Balance at the beginning of the reporting period i.e. 1st April 2023	164.77	552.46	860.00	38.57	1,615.80
Profit/ (Loss) for the Year	-	168.63	-	-	168.63
Fair value change of Investments (net of deferred tax)	-	-	-	63.96	63.96
Transfer to/ (from) Retained Earnings	33.73	(33.73)	-	-	-
Balance at the end of the reporting period i.e. 31st March 2024	198.50	687.36	860.00	102.53	1,848.39

The accompanying notes are an integral part of the Financial Statements

As per our Report annexed of even date

For and on behalf of the Board of Directors

For Vasudeo & Associates
Chartered Accountants
Firm Registration No. 319299E

CA. Saurabh Modi
Partner
Membership No. 303815
UDIN- 24303815BKBICB9150
Place: Kolkata
Dated: The 29th Day of May, 2024

R.K.Saraogi
Whole Time Director
DIN: 00007503

Arihant Jain
CFO
AFPPJ5934E

K.C. Saraogi
Director
DIN: 00007512

Monica Tekriwal
Company Secretary
AJGPT2408J

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Cash Flow Statement for the year ended 31st March, 2024

	<u>2023-24</u> (₹ in Lacs)	<u>2022-23</u> (₹ in Lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	194.92	42.78
<u>Adjustment for :</u>		
Depreciation & Amortization Expenses	0.86	0.58
Sundry Balances Written off	0.02	-
Profit on Sale Of Fixed Asset	-	(0.73)
Liabilities No Longer Required Written back	(0.20)	-
Loans written off	18.35	-
Interest on Financing	0.23	3.15
Impairment on Financial Instrument	(83.85)	14.22
Operating Profit before Working Capital Adjustment	130.33	60.00
<u>Changes in Working Capital</u>		
(Increase)/Decrease in Trade Receivables	2.26	(2.15)
(Increase)/Decrease in Loans	772.02	(115.34)
(Increase)/Decrease in Other Financial Asset	(44.26)	61.46
(Increase)/Decrease in Current Tax Asset	(2.18)	3.88
(Increase)/Decrease in Other Non-Financial Assets	(744.31)	0.85
Increase/(Decrease) in Other Financial Liabilities	1.43	-
Increase/(Decrease) in Other Non-Financial Liabilities	(0.62)	6.41
Cash Generated from Operation	114.66	15.11
Less: Payment of Taxes	13.90	13.46
Net cash flow from operating activities (A)	100.76	1.66
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	-	-
Purchase of Fixed Asset	(0.13)	0.72
Net cash realised from Investing Activities (B)	(0.13)	0.72
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	(49.99)	10.78
Interest on Financing	(0.23)	(3.15)
Net cash realised from financing activities (C)	(50.22)	7.63
Net increase/(Decrease) in cash and cash equivalent	50.42	10.01
Opening Cash & Cash Equivalent	24.99	14.98
Closing Cash & Cash Equivalent	75.40	24.99
<u>CLOSING CASH & CASH EQUIVALENT</u>		
Cash at Bank	61.11	9.75
Cheque in Hand	0.59	1.43
Cash in Hand	13.70	13.81
	75.40	24.99

As per our attached report of even date

For and on behalf of the Board of Directors

For Vasudeo & Associates

Chartered Accountants

Firm Registration No. 319299E

CA. Saurabh Modi

Partner

Membership No. 303815

UDIN- 24303815BKBICB9150

Place: Kolkata

Dated: The 29th Day of May, 2024

R.K.Saraogi
Whole Time Director
DIN: 00007503

K.C.Saraogi
Director
DIN: 00007512

Arihant Jain
CFO
AFPPJ5934E

Monica Tekriwal
Company Secretary
AJGPT2408J

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Notes on Financial Statements for the year ended 31st March, 2024

	<u>As at</u> <u>31.03.2024</u> <u>(₹ in Lacs)</u>	<u>As at</u> <u>31.03.2023</u> <u>(₹ in Lacs)</u>
1		
<u>Cash and Cash Equivalents</u>		
i Cash on hand	13.70	13.81
ii Balances with Banks -- In Current Accounts	61.11	9.75
iii Cheque in Hand	0.59	1.43
	<u>75.40</u>	<u>24.99</u>
2		
<u>Receivables</u>		
i <u>Trade Receivables</u>		
a Receivables considered good - Secured	-	-
b <u>Receivables considered good - Unsecured</u>		
From Others	-	2.49
From Related Parties	4.28	4.05
c Receivables which have significant increase in Credit Risk	-	-
d Receivables - credit impaired	-	-
	<u>Total - Gross</u>	<u>6.54</u>
Less: Impairment loss allowance	-	-
	<u>Total - Net</u>	<u>6.54</u>
# For Ageing schedule - Note No 32		
3		
<u>Loans</u>		
i At amortised cost		
a <u>Loans repayable on Demand</u>		
To Related Parties (Unsecured)	224.78	81.32
To Others		
Unsecured - Considered good	956.13	1,762.77
Unsecured - Considered doubtful	171.25	298.44
	<u>Total - Gross</u>	<u>2,142.53</u>
Less: Impairment loss allowance	28.77	112.63
	<u>Total - Net (i)</u>	<u>2,029.91</u>
(A) Secured/Unsecured:		
(a) Secured	-	-
(b) Unsecured	1,352.16	2,142.53
	<u>Total (A) - Gross</u>	<u>2,142.53</u>
Less: Impairment loss allowance	28.77	112.63
	<u>Total (A) - Net</u>	<u>2,029.91</u>

CHITRAKUT HOLDINGS LIMITED**CIN: L51909WB1988PLC044765****Notes on Financial Statements for the year ended 31st March, 2024**

	<u>As at</u> <u>31.03.2024</u> <u>(₹ in Lacs)</u>	<u>As at</u> <u>31.03.2023</u> <u>(₹ in Lacs)</u>
(B) (i) Loans in India		
(a) Private Sector	1,352.16	2,142.53
Total (B) (i) - Gross	<u>1,352.16</u>	<u>2,142.53</u>
Less: Impairment loss allowance *	28.77	112.63
Total (B) (i) - Net	<u>1,323.39</u>	<u>2,029.91</u>
 (ii) Loans outside India	 -	 -
Less: Impairment loss allowance	-	-
Total (B) (ii) - Net	<u>-</u>	<u>-</u>
Total (B) (i+ii)	<u>1,323.39</u>	<u>2,029.91</u>
 (C) Stage wise break up of loans		
a Low Credit Risk (Stage 1)	1,180.91	1,844.09
b Significant increase in Credit Risk (Stage 2)	161.59	211.59
c Credit impaired (Stage 3)	9.66	86.86
	<u>1,352.16</u>	<u>2,142.53</u>
 ii At fair value through other comprehensive income	 -	 -
iii At fair value through profit or loss	-	-
iv At fair value designated at fair value through profit or loss	-	-
Total (i+ii+iii+iv)	<u>1,323.39</u>	<u>2,029.91</u>

* The management of the company has considered Loan given to "2" parties amounting to Rs. 9.66 Lacs as Non-Performing Assets as the interest and principal is not received and a provision of 100% has been made as per RBI guidelines.

* The management of the company has considered Loan given to "10" parties amounting to Rs.161.59 Lacs as Non-Performing Assets as the interest and principal is not received and a provision of 10% has been made as per RBI guidelines.

* This amounts includes Rs. 2.95 Lacs (P.Y 4.61 Lacs) as provision on Standard Asset @ 0.25% as per RBI Guidelines

Disclosure regarding Loans & Advances to Related Parties Refer Note No.33

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Notes on Financial Statements for the year ended 31st March, 2024

	<u>No. of Shares</u>	<u>As at 31.03.2024 (₹ in Lacs)</u>	<u>No. of Shares</u>	<u>As at 31.03.2023 (₹ in Lacs)</u>
4				
Investments				
I				
<u>At fair value through other comprehensive income</u>				
(A) <u>Equity Instruments:</u>				
i <u>(Quoted, Non trade Investments)</u>				
Reliance InfraLtd. (Formerly Reliance Energy)	250	0.68	250	0.36
DSQ Software Ltd.	5,000	0.05	5,000	0.05
Mishka Finance & Trading Ltd.	52,500	0.53	52,500	0.53
Pine Animation Ltd.	30,000	0.30	30,000	0.30
Unitech Limited	10,000	1.12	10,000	0.12
Total (i)	97,750	2.67	97,750	1.35
ii <u>(UnQuoted, Non trade Investments)</u>				
<u>In Other Companies*</u>				
Arch Enclave Pvt. Ltd.	2,500	12.50	2,500	12.50
Aryadeep Conclave Pvt. Ltd.	50,000	5.50	50,000	5.50
Limton Electro Optics Pvt. Ltd.	32,000	4.80	32,000	4.80
Sistema Shyam Teleservices Ltd.	20,644	0.48	20,644	0.48
Total (ii)	1,05,144	23.28	1,05,144	23.28
Total A (i + ii)	2,02,894	25.94	2,02,894	24.63

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Notes on Financial Statements for the year ended 31st March, 2024

	<u>No. of Shares</u>	<u>As at 31.03.2024 (₹ in Lacs)</u>	<u>No. of Shares</u>	<u>As at 31.03.2023 (₹ in Lacs)</u>
B) Investment in Mutual Fund				
Reliance Top 200 Fund- Growth Plan	3,51,754.823	275.02	3,51,754.823	189.91
	3,51,754.823	275.02	3,51,754.823	189.91
Total Gross I=(A+B)	5,54,648.823	300.97	5,54,648.823	214.54
II i Investment outside India	-	-	-	-
ii Investment in India	5,54,648.823	300.97	5,54,648.823	214.54
Total Gross II	5,54,648.823	300.97	5,54,648.823	214.54
III Less: Allowance for Impairment Loss	-	-	-	-
IV Total Net IV = I - III	5,54,648.823	300.97	5,54,648.823	214.54

* Investments are valued at cost as docs not available with the management.

Cost of quoted investments	<u>139.14</u>	<u>139.14</u>
Aggregate cost of unquoted investments	<u>23.28</u>	<u>23.28</u>
Aggregate cost of investments	162.42	162.42

CHITRAKUT HOLDINGS LIMITED**CIN: L51909WB1988PLC044765****Notes on Financial Statements for the year ended 31st March, 2024**

	<u>As at</u> <u>31.03.2024</u> <u>(₹ in Lacs)</u>	<u>As at</u> <u>31.03.2023</u> <u>(₹ in Lacs)</u>
5		
<u>Other Financial Assets</u>		
(Unsecured, considered good)		
Inventories (Refer Note No. 30)	121.33	77.08
	<u>121.33</u>	<u>77.08</u>
6		
<u>Current Tax Assets (Net)</u>		
Balance with Income Tax Authorities	18.60	16.42
	<u>18.60</u>	<u>16.42</u>
7		
<u>Investment Property</u>		
<u>At Amortized Cost</u>		
Property at 64B, Ballygunge Circular Road,Kolkata	45.61	45.61
	<u>45.61</u>	<u>45.61</u>
9		
<u>Other Non-Financial Assets</u>		
<u>(Unsecured Considered Good)</u>		
<u>Advances</u>		
To Service Provider	-	0.05
To Staff	-	0.00
To Others	0.10	0.11
For Property	744.52	-
GST Input Available but not claimed	0.06	-
Security Deposit	0.78	0.78
	<u>745.45</u>	<u>0.95</u>

CHITRAKUT HOLDINGS LIMITED**CIN: L51909WB1988PLC044765****Notes on Financial Statements for the year ended 31st March, 2024****8 Property, Plant & Equipment****(₹ in Lacs)**

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01.04.2023	Addition	Disposal/ Deduction	As at 31.03.2024	As at 01.04.2023	For the Year	Adjustment for Disposal	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Furniture & Fixtures	3.33	-	-	3.33	3.06	0.05	-	3.11	0.21	0.26
Computers & Printers	4.23	0.13	-	4.36	3.03	0.81	-	3.84	0.52	1.20
Plant & Machinery	-	-	-	-	-	-	-	-	-	-
Office Equipment	10.06	-	-	10.06	9.57	-	-	9.57	0.50	0.50
Total	17.62	0.13	-	17.75	15.66	0.86	-	16.52	1.23	1.96
Previous Year	21.75	1.33	5.45	17.62	19.21	0.58	4.13	15.66	1.96	-

For Property, Plant and Equipment and Intangible Assets existing as on 1st April 2018, i.e. the date of transition to Ind AS for the company, the company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment. The same election has been made in respect of intangible assets also as per the option available under para D7AA of Ind AS 101 "First Time Adoption".

CHITRAKUT HOLDINGS LIMITED**CIN: L51909WB1988PLC044765****Notes on Financial Statements for the year ended 31st March, 2024**

	<u>As at</u> <u>31.03.2024</u> <u>(₹ in Lacs)</u>	<u>As at</u> <u>31.03.2023</u> <u>(₹ in Lacs)</u>
10	<u>Borrowings (Other than Debt Securities)</u>	
I	<u>At amortised cost</u>	
	<u>Loan repayable on demand</u>	
a	Loans from related parties	49.99
		49.99
	Less: Interest accrued and due on Borrowings	-
	Total I=(a+b)	49.99
II		
i	Borrowings in India	49.99
ii	Borrowings outside India	-
	Total II=(i+ii)	49.99
11	<u>Other Financial Liabilities</u>	
	Advance from Debtors	-
	1.43	-
	1.43	-
12	<u>Deferred Tax Liabilities (Net)</u>	
	On account of unabsorbed Depreciation	(0.60)
	Financial assets - Inventories at FVTPL	-
	Financial assets - Investments at FVTOCI	13.55
	(0.58)	12.95
	12.37	-
	36.02	13.55
	47.81	12.95
13	<u>Other Non-Financial Liabilities</u>	
	Security Deposit	5.25
	Statutory Dues Payable	0.88
	Salary Payable	0.30
	Liabilities for Expenses	0.83
	5.25	5.25
	0.41	0.88
	-	0.30
	0.97	0.83
	6.63	7.26
15	<u>Other Equity</u>	
a	<u>Reserve Fund</u>	
	Balance at the beginning of the year	158.77
	Addition during the year	6.00
	164.77	164.77
	33.73	6.00
	198.50	164.77

CHITRAKUT HOLDINGS LIMITED**CIN: L51909WB1988PLC044765****Notes on Financial Statements for the year ended 31st March, 2024**

	<u>As at</u> <u>31.03.2024</u> <u>(₹ in Lacs)</u>	<u>As at</u> <u>31.03.2023</u> <u>(₹ in Lacs)</u>
b <u>Securities Premium</u>		
Balance at the beginning of the year	860.00	860.00
Addition during the year	-	-
Balance at the at the end of the year	<u>860.00</u>	<u>860.00</u>
c <u>Retained Earnings</u>		
Balance at the beginning of the year	552.46	529.49
Fair value change of Investments (net of deferred tax)	-	-
Restated balance at the beginning of the year	<u>552.46</u>	<u>529.49</u>
Profit / (Loss) for the year	168.63	28.97
Transfer to Reserve Fund	(33.73)	(6.00)
Transfer from Other Comprehensive Income	-	-
Balance at the at the end of the year	<u>687.36</u>	<u>552.46</u>
d <u>Other Comprehensive Income</u>		
Balance at the beginning of the year	38.57	29.96
Addition during the year	63.96	8.61
Transfer to Retained Earnings	-	-
Balance at the at the end of the year	<u>102.53</u>	<u>38.57</u>
Total Other Equity (a+b+c+d)	<u>1,848.39</u>	<u>1,615.80</u>

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Notes on Financial Statements for the year ended 31st March, 2024

14	<u>Equity Share Capital</u>	<u>2023-24</u>		<u>2022-23</u>	
		<u>No. of Shares</u>	<u>(₹ in Lacs)</u>	<u>No. of Shares</u>	<u>(₹ in Lacs)</u>
a	<u>Authorised Share Capital</u>				
	Ordinary Equity Shares of ₹ 10/- each with voting rights	73,50,000	735.00	73,50,000	735.00
		<u>73,50,000</u>	<u>735.00</u>	<u>73,50,000</u>	<u>735.00</u>
b	<u>Issued Share Capital</u>				
	Ordinary Equity Shares of ₹ 10/- each with voting rights	73,19,998	732.00	73,19,998	732.00
		<u>73,19,998</u>	<u>732.00</u>	<u>73,19,998</u>	<u>732.00</u>
c	<u>Subscribed and Paid-up Share Capital</u>				
	Ordinary Equity Shares of ₹ 10/- each with voting rights	73,19,998	732.00	73,19,998	732.00
		<u>73,19,998</u>	<u>732.00</u>	<u>73,19,998</u>	<u>732.00</u>
d	<u>Reconciliation of the number of shares at the beginning and at the end of the year</u>				
		<u>2023-2024</u>		<u>2022-2023</u>	
	<u>Equity Shares</u>	<u>No. of Shares</u>	<u>(₹ in Lacs)</u>	<u>No. of Shares</u>	<u>(₹ in Lacs)</u>
	At the beginning of the year	73,19,998	732.00	73,19,998	732.00
	Issued during the year	-	-	-	-
	Outstanding at the end of the year	<u>73,19,998</u>	<u>732.00</u>	<u>73,19,998</u>	<u>732.00</u>
e	<u>Rights Attached to the Shares</u>				
	The company has only one class of shares having par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share.				

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Notes on Financial Statements for the year ended 31st March, 2024

f Details of the Shareholder holding shares more than 5 %

Name of the Shareholder	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Larry Dealers Private Limited	4,16,666	5.69%	4,16,666	5.69%
Netikta Vyaapar Private Limited	6,50,000	8.88%	6,50,000	8.88%
Bipasha Vyaapar Private Limited	5,50,000	7.51%	5,50,000	7.51%

g Details of Promoters holding shares at the end of the year

Shares held by Promoters as at the end of the year 31.03.2024			% Changes during the year
Promoter Name	No of Shares	% of Total Shares	
BIMALA DEVI JAIN	1,43,400	1.96	-
DILIP KUMAR SARAOGI	60,000	0.82	-
KAILASH CHAND SARAOGI	2,88,000	3.93	-
MAHENDRA KUMAR JAIN	1,48,800	2.03	-
MAHENDRA KUMAR JAIN	1,45,400	1.99	-
MEENA DEVI JAIN	91,000	1.24	-
NAMITA JAIN	1,43,600	1.96	-
NEELAM JAIN	1,00,000	1.37	-
PRADIP KUMAR SARAOGI	70,000	0.96	-
PREM LATA DEVI JAIN	75,000	1.02	-
RAJENDRA KUMAR SARAOGI	1,73,000	2.36	-
RATAN DEVI JAIN	1,48,000	2.02	-
SHREE CHAND SARAOGI	65,100	0.89	-
	16,51,300	22.56	

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Notes on Financial Statements for the year ended 31st March, 2024

Shares held by Promoters as at the end of the year 31.03.2023			<u>% Changes during the year</u>
Promoter Name	No of Shares	% of Total Shares	
BIMALA DEVI JAIN	1,43,400	1.96	-
DILIP KUMAR SARAOGI	60,000	0.82	-
KAILASH CHAND SARAOGI	2,88,000	3.93	-
MAHENDRA KUMAR JAIN	1,48,800	2.03	-
MAHENDRA KUMAR JAIN	1,45,400	1.99	-
MEENA DEVI JAIN	91,000	1.24	-
NAMITA JAIN	1,43,600	1.96	-
NEELAM JAIN	1,00,000	1.37	-
PRADIP KUMAR SARAOGI	70,000	0.96	-
PREM LATA DEVI JAIN	75,000	1.02	-
RAJENDRA KUMAR SARAOGI	1,73,000	2.36	-
RATAN DEVI JAIN	1,48,000	2.02	-
SHREE CHAND SARAOGI	65,100	0.89	-
	16,51,300	22.56	

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Notes on Financial Statements for the year ended 31st March, 2024

	<u>2023-24</u> <u>(₹ in Lacs)</u>	<u>2022-23</u> <u>(₹ in Lacs)</u>
I <u>Revenue From Operations</u>		
16 <u>Interest Income</u>		
On Financial Assets measured at		
Interest on Loans	73.13	64.41
	<u>73.13</u>	<u>64.41</u>
17 <u>Dividend Income</u>		
Dividend from shares lying as Inventories	1.65	1.29
	<u>1.65</u>	<u>1.29</u>
18 <u>Sales of Products</u>		
Sales of Shares & Sec.	16.25	68.25
	<u>16.25</u>	<u>68.25</u>
19 <u>Other Income</u>		
Rent	22.44	8.75
Profit on Sale of Fixed Asset	-	0.73
Liabilities No Longer Required W/Off	0.20	0.31
Income from Maintenance Charges	1.15	0.41
	<u>23.80</u>	<u>10.20</u>
20 <u>Finance Costs</u>		
A On Financial liabilities measured at Amortised Cost		
i Interest on borrowings		
From Related Parties	0.23	3.15
ii Other Interest	-	-
	<u>0.23</u>	<u>3.15</u>
21 <u>Impairment on Financial Instruments</u>		
A On Financial Instruments measured at Amortised Cost		
Loans	(83.85)	14.22
B On Financial Instruments measured at fair value through OCI		
Investments	-	-
	<u>(83.85)</u>	<u>14.22</u>
22 <u>Purchase of Stock in Trade</u>		
Purchases of Shares & Sec.	1.05	1.09
	<u>1.05</u>	<u>1.09</u>

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Notes on Financial Statements for the year ended 31st March, 2024

	<u>2023-24</u> <u>(₹ in Lacs)</u>	<u>2022-23</u> <u>(₹ in Lacs)</u>
23 <u>Changes in Inventories of Stock-In-Trade</u>		
Opening Stock in trade	77.08	138.54
Less: Closing Stock in trade	121.33	77.08
	<u>(44.24)</u>	<u>61.46</u>
24 <u>Employee Benefits Expense</u>		
Salary & bonus	17.32	7.80
Staff Welfare Expenses	0.75	-
	<u>18.07</u>	<u>7.80</u>
<p># Salary & Bonus include ₹ 1.20 Lacs (P.Y. ₹ 1.20 Lacs) paid to Whole Time Director towards managerial remuneration and Rs. 3.10 Lacs (P.Year Rs. 4.60 Lacs) to Other KMP's</p>		
25 <u>Depreciation and Amortisation Expense</u>		
Depreciation of Tangible Assets	0.86	0.58
	<u>0.86</u>	<u>0.58</u>
26 <u>Other Expenses</u>		
Rates & Taxes	0.09	1.05
Rent	0.12	0.12
<u>Payment to Auditors</u>		
For Statutory Audit	0.20	0.20
Communication Expenses	0.49	0.15
Printing & Stationery	0.48	0.08
Professional Fees	1.92	1.30
Repair & Maintenance	1.96	1.84
Listing Fee	0.80	1.22
Commission Paid	-	3.50
Advertisement & Publicity	0.22	0.22
Balances Written Off (Unsecured Loan)	18.35	-
Sebi Settlement Fee	-	1.30
Miscellaneous Expenses	3.15	2.10
	<u>27.78</u>	<u>13.08</u>
27 <u>TAX EXPENSE</u>		
Income Tax for earlier year	-	0.46
<u>Current Tax</u>		
Provision for Income Tax	13.90	13.00
	<u>13.90</u>	<u>13.46</u>

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Notes on Financial Statements for the year ended 31st March, 2024

	<u>2023-24</u> <u>(₹ in Lacs)</u>	<u>2022-23</u> <u>(₹ in Lacs)</u>
27.1 <u>The income tax expenses for the year can be reconciled to the accounting profit as follows:</u>		
Profit before tax	194.92	42.78
Applicable Tax Rate	0.26	0.26
28 <u>OTHER COMPREHENSIVE INCOME</u>		
<u>Items that will not be reclassified to profit or loss</u>		
Fair value change of Investments	86.43	11.63
Tax expense on the above	<u>(22.47)</u>	<u>(3.02)</u>
	<u>63.96</u>	<u>8.61</u>
29 <u>Earning per Shares</u>		
Nominal Value of Equity Shares (₹)	10.00	10.00
a) Profit / (Loss) for the period	168.63	28.97
b) Weighted Average Number of Equity Shares	73,19,998	73,19,998
Basic EPS (a/b)	2.30	0.40
c) Weighted Average Number of Equity Shares	73,19,998	73,19,998
Diluted EPS (a/c)	2.30	0.40

CHITRAKUT HOLDINGS LIMITED**CIN: L51909WB1988PLC044765****Notes on Financial Statements for the year ended 31st March, 2024****NOTE NO. 30****INVENTORIES****At Fair Value**

A) Shares (Quoted) Fully Paid up	2023-24		2022-23	
	Qty.	(₹ in Lacs)	Qty.	(₹ in Lacs)
Apollo Tyres	1,000	4.66	1,000	3.20
Bhel	500	1.24	500	0.35
Bhel(Bonus)	250	0.62	250	0.18
Ease My Trip	2,000	0.86	-	-
EIH Ltd.	727	3.27	727	1.20
GAIL	3,000	5.43	3,000	3.15
GAIL (Bonus)	1,500	2.72	1,500	1.58
GMR Airport Infra.	3,500	2.86	3,500	1.42
GMR Power And Urban Infra Limited	350	0.15	350	0.06
Happiest Minds Technologies	430	3.20	430	3.30
HDIL	1,000	0.04	1,000	0.03
IDFC First Bank	7,500	5.66	7,500	4.13
IOC (Bonus)	4,200	7.05	4,200	3.27
ITC	1,000	4.28	1,000	3.84
IVRCL	250	0.00	250	0.00
IVRCL (Bonus)	250	0.00	250	0.00
Jai Balaji Industries Ltd. (Prev.Jai Balaji Sponge Ltd.)	500	4.66	2,000	0.91
Jaiprakash Associates	2,750	0.49	2,750	0.19
Jaiprakash Associates (Bonus)	750	0.13	750	0.05
Lanco Infratech Ltd.	500	0.01	500	0.01
ONGC	2,500	6.70	2,500	3.78
Piramal Enterprise Limited ^	14	0.12	14	0.09
Piramal Pharma ^	56	0.07	56	0.04
RBL Bank	1,000	2.40	1,000	1.41
Reliance Capital	850	0.10	850	0.07
Reliance Communications	1,250	0.02	1,250	0.01
Reliance Home Finance Limited	850	0.02	850	0.02
Royal Orchid Hotel	2,000	7.22	2,000	5.45
Sail	500	0.67	2,500	2.07
SBI (New FV Re 1/-)	4,000	30.09	4,000	20.95
Shree Renuka Sugar	1,000	0.40	1,000	0.44
SPML Infra Ltd.	3,000	3.89	3,000	0.51
Suzlon	6,250	2.53	6,250	0.49
Tata Motors	1,000	9.93	1,000	4.21
UB Holdings	500	0.05	500	0.05
Zensar Technologies	-	-	1,150	3.16
Total (A)	56,727	111.54	59,377	69.61
B) In Mutual Fund				
Nifty Bees	4,000.000	9.79	4,000.000	7.48
Total (B)	4,000.000	9.79	4,000.000	7.48
Total (A+B)	60,727.000	121.33	63,377.000	77.08

CHITRAKUT HOLDINGS LIMITED

CIN: L51909WB1988PLC044765

Notes on Financial Statements for the year ended 31st March, 2024

31 Other Regulatory Information

- i) Company has no immovable property as on the balance sheet date.
- ii) The company has not revalued its Property, Plant and Equipment during the year.
- iii) The company has granted Loans or Advances in the nature of Loans to Promoters, directors, KMPs and the related parties. Refer Note No 33
- iv) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- v) The Company do not have any borrowings from banks or financial institutions and has not been declared a wilful defaulter.
- vi) The Company do not have any transactions with struck off companies.
- vii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory
- viii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- ix) The Company do not have any subsidiary company as defined under clause (87) of section 2 of the Companies Act 2013.
- x) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the 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
- xi) The Company have 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 Funding Party (Ultimate Beneficiaries), or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xii) The Company have not 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.
- xiii) Disclosures under Section 186(4) of the Companies Act 2013 - NIL

CHITRAKUT HOLDINGS LIMITED

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Notes on Financial Statements for the year ended 31st March, 2024

NOTE - 32

Trade Receivable Ageing Schedule

Particulars	Outstanding for following periods from due date of payment					(₹ in Lacs)
	Less than 6months	6months- 1 year	1-2 years	2-3 years	More than 3 years	Total
	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023
i) Undisputed Trade Receivables - Considered good	6.54	-	-	-	-	6.54
ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
iv) Disputed Trade Receivable -Considered good	-	-	-	-	-	-
v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-

Trade Receivable Ageing Schedule

Particulars	Outstanding for following periods from due date of payment					(₹ in Lacs)
	Less than 6months	6months- 1 year	1-2 years	2-3 years	More than 3 years	Total
	31.03.2024	31.03.2024	31.03.2024	31.03.2024	31.03.2024	31.03.2024
i) Undisputed Trade Receivables - Considered good	0.23	-	4.05	-	-	4.28
ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
iv) Disputed Trade Receivable -Considered good	-	-	-	-	-	-
v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-

CHITRAKUT HOLDINGS LIMITED

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Notes on Financial Statements for the year ended 31st March, 2024

Note No. 33**Loan to Related Parties**

(₹ in Lacs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	2023-2024	2022-2023	2023-2024	2022-2023
Promoters	-	-	0.00%	0.00%
Directors	-	-	0.00%	0.00%
KMPs	-	-	0.00%	0.00%
Related Party	224.78	81.32	16.62%	3.80%
	224.78	81.32		

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Notes on Financial Statements for the year ended 31st March, 2024

34 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

The gearing ratio at end of the reporting period was as follows:

Particulars	₹ in Lakhs	
	As at 31.03.2024	As at 31.03.2023
Gross Debt	-	49.99
Cash and Marketable Securities	75.40	24.99
Net Debt (A)	-75.40	25.00
Total Equity (As per Balance Sheet) (B)	732.00	732.00
Net Gearing (A/B)	-	0.03

35 FINANCIAL INSTRUMENTS

i Valuation

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

- a) The fair value of investment in quoted Equity Shares is measured at quoted price or NAV or cost as available with the management.
- b) The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

CHITRAKUT HOLDINGS LIMITED

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Notes on Financial Statements for the year ended 31st March, 2024

Fair Valuation Measurement Hierarchy:

(₹ in Lakhs)

Particulars	As at 31.03.2024			As at 31.03.2023		
	Carrying Amount	Level of input used in		Carrying Amount	Level of input used in	
		Level 1	Level 2		Level 1	Level 2
Financial Assets						
At Amortised Cost						
Cash and Cash Equivalents	75.40		-	24.99		
Bank balances other than Cash and Cash Equivalents	-		-	-		
Trade Receivables	4.28		-	6.54		
Loans-	1,180.91	161.59	9.66	1,844.09	211.59	86.86
Investments	-		-	-		-
Other Financial Assets	121.33		-	77.08		-
At FVTOCI						
Derivative Financial Instruments	-		-	-		
Investments	300.97		-	214.54		
Other Financial Assets	-		-	-		
Financial Liabilities						
At Amortised Cost						
Payables						
Trade Payables						
Borrowings (Other than Debt Securities)	-			49.99		
Deposits						
Other Financial Liabilities	1.43					
At FVTPL						
Derivative Financial Instruments	-	-	-	-	-	-

Note:

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, mutual funds, bonds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

CHITRAKUT HOLDINGS LIMITED

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Notes on Financial Statements for the year ended 31st March, 2024

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using book value calculated on the basis of latest audited financial statements as available with the management or are valued at cost as no information is available with the management.

ii Foreign Currency Risk : N.A.

iii Interest Rate Risk:

The following table shows exposure of the Company's borrowings to interest rate changes at the end of the reporting period:

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Term Loans from Bank	-	-
Loan repayable on demand from Bank	-	-
Loan repayable on demand from Others	-	49.99
Total	-	49.99

iv Credit Risk:

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due, causing financial loss to the company. Credit risk arises from company's activities in investments and outstanding receivables from customers.

The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Dues from customers to whom sales are made on credit are generally recovered within credit days allowed to the customer.

Following provides exposure to credit risk for

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Trade Receivables	4.28	6.54
Other Receivables	-	-
Total	4.28	6.54

v Liquidity Risk:

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient stock of cash and marketable securities (₹ 75.40 Lacs as on 31st March 2024; ₹ 24.99 Lacs as on 31st March 2023). Company accesses financial markets to meet its liquidity requirements.

The Company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses from across the different operating units and then arranges to either fund the net deficit or invest the net surplus in the market.

CHITRAKUT HOLDINGS LIMITED

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Notes on Financial Statements for the year ended 31st March, 2024

36 Maturity Analysis of Assets and Liabilities

The table below shows an analysis of assets and Liabilities according to when they are expected to be recovered or settled:-

(₹ in Lakhs)

	As at 31.03.2024			As at 31.03.2023		
	Upto 12 months	More than 12 months	Total	Upto 12 months	More than 12 months	Total
ASSETS						
1 FINANCIAL ASSETS						
a Cash and Cash Equivalents	75.40	-	75.40	24.99	-	24.99
b Bank balances other than Cash and Cash Equivalents	-	-	-	-	-	-
c Derivative Financial Instruments	-	-	-	-	-	-
d <u>Receivables:</u>						
i Trade Receivables	4.28	-	4.28	6.54	-	6.54
e Loans	1,180.91	142.47	1,323.39	1,844.09	185.82	2,029.91
f Investments	-	300.97	300.97	-	214.54	214.54
g Other Financial Assets	121.33	-	121.33	77.08	-	77.08
2 NON FINANCIAL ASSETS						
a Current Tax Assets (Net)	18.60	-	18.60	16.42	-	16.42
b Investments	-	45.61	45.61	-	45.61	45.61
c Property, Plant & Equipment	-	1.23	1.23	-	1.96	1.96
d Other Non- Financial Assets	745.45	-	745.45	0.95	-	0.95
Total Assets	2,145.98	490.28	2,636.26	1,970.07	447.93	2,418.00

CHITRAKUT HOLDINGS LIMITED

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Notes on Financial Statements for the year ended 31st March, 2024

	As at 31.03.2024			As at 31.03.2023		
	Upto 12 months	More than 12 months	Total	Upto 12 months	More than 12 months	Total
LIABILITIES						
1 FINANCIAL LIABILITIES						
a Derivative Financial Instruments	-	-	-	-	-	-
b Payables						
i Trade Payables				-	-	-
ii Other Payables				-	-	-
c Borrowings (Other than Debt Securities)	-	-	-	49.99	-	49.99
d Deposits		-	-	-	-	-
e Other Financial Liabilities	1.43	-	1.43	-	-	-
2 NON FINANCIAL LIABILITIES						
a Deferred Tax Liabilities (Net)	-	47.81	47.81	-	12.95	12.95
b Provisions	-	-	-	-	-	-
c Other Non-Financial Liabilities	6.63	-	6.63	7.26	-	7.26
Total Liabilities	8.06	47.81	55.87	57.24	12.95	70.19

CHITRAKUT HOLDINGS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

37 The Company has complied with the prudential norms as per NBFC's (Reserve Bank) Directions 1998 with regard to Income Recognition, Assets Classification, Accounting Standard and Provision for Bad & Doubtful Debts as applicable to it. Schedule in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is annexed hereto separately.

38 **Related Party Disclosure :**

Related party disclosures as required by Ind AS-24 – 'Related Party Disclosure' are given below:

Key Management Personnel (KMP) : Mr. Rajendra Kumar Saraogi (Whole-time Director), Mr. Kailash Chand Saraogi ,Mr. Arihant Jain (CFO) and Ms Monica Tulsyan (Tekriwal)

b) Transaction with Related Parties

(Amount in ₹ Lacs)

Name of the Party	Relation	Nature of Transaction	Volume of Transaction		Outstanding as on	
			2023-24	2022-23	31.03.2024	31.03.2023
Ganeshmal Mohanlal	Associate	Rent Given	0.12	0.12	--	---
Rajendra Kumar Saraogi	Whole-time Director	Managerial Remuneration	1.20	1.20	--	--
Ruchi Jain resigned on (01.06.2022)	CFO	Remuneration	--	2.00	--	---
Monica Tulsyan (Tekriwal)	Company Secretary	Remuneration	1.90	1.60	--	--
Arihant Jain	CFO	Remuneration	1.20	1.00	--	03.0 (Cr)
Sunshine Fintrade Private Limited	KMP Having significant Influence	Loan Given	89.00	102.00	175.59(Dr)	81.32(Dr)
		Loan Repaid	--	4.95		
		Interest Recevd.	5.86	0.41		
		Loan Taken	--	--		
		Loan Repaid	--	8.05		
G.M. Holdings Private Limited	KMP Having significant Influence	Loan Taken	--	81.00	--	29.21(Cr)
		Loan Repaid	29.21	85.00	--	--
		Interest Paid	--	2.29	--	--
		Debtor	0.24	--	4.28 (Dr)	4.04 (Dr)
		Loan Given	44.79	--	45.17 (Dr)	--
		Interest Rec	0.43	--		
Nirmaldeep Resources Limited	KMP Having significant Influence	Loan Taken	--	20.00	--	20.78 (Cr)
		Loan Repaid	20.78	--	--	
		Interest Paid	0.23	0.86	--	
		Loan Given	4.01	--	4.01 (Dr)	

39 Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with Micro, Small and Medium Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the Company as at March 31, 2024.

CHITRAKUT HOLDINGS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

40 Analytical Ratios

As per the Schedule III of Companies Act, 2013 requirements, following ratios are to be disclosed along with explanation for those ratios having variance of more than 25% as compared to preceding year.

Particulars	As at 31.03.24	As at 31.03.23	% change	Reasons for variance
Capital to risk-weighted assets ratio (CRAR)	N.A.	N.A.	N.A.	
Tier I CRAR	N.A.	N.A.	N.A.	
Tier II CRAR	N.A.	N.A.	N.A.	
Liquidity Coverage Ratio	N.A.	N.A.	N.A.	

41 Previous Year figures have been regrouped and/or rearranged wherever considered necessary.

As per our report of even date.

For and on behalf of the Board of Directors

For Vasudeo & Associates
Chartered Accountants
Firm Registration No. 319299E

R.K.Saraogi
Whole Time Director
DIN: 00007503

K.C.Saraogi
Director
DIN: 00007512

CA. Saurabh Modi
Partner
Membership No. 303815
UDIN-24303815BKBICB9150

Arihant Jain
CFO
AFPPJ5934E

Monica Tekriwal
Company Secretary
AJGPT2408J

Place: Kolkata

Dated: The 29th Day of May, 2024

CHITRAKUT HOLDINGS LTD.

Annexure to the

Balance sheet of a Non - Deposit taking Non-Banking Financial Company

Disclosure as required in terms of paragraph 18 of Master Direction - Non-Banking Financial Company -Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

(Rs in lakhs)

	Particulars		
	<u>Liabilities Side :</u>		
(1)	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :	Amount Outstanding	Amount Overdue
	(a) Debentures : Secured	Nil	Nil
	: Unsecured	Nil	Nil
	(Other than falling within the meaning of public deposits)		
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-corporate loans and borrowing	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Other Loans	Nil	Nil
	Assets side		
		Amount Outstanding	
(2)	Break-up of Loans and Advances including bills receivables [Other than those included in (4) below] :		
	(a) Secured	Nil	
	(b) Unsecured	1352.16	
(3)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards AFC activities :		
	(i) Lease assets including lease rentals under sundry debtors.		
	(a) Financial Lease	Nil	
	(b) Operating Lease	Nil	
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets.	Nil	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	Nil	
	(b) Loans other than (a) above	Nil	

(4)	<p>Break - up of Investments :</p> <p>Current Investments :</p> <p>1 <u>Quoted</u> :</p> <p>(i) Shares : (a) Equity 111.54 (b) Preference Nil</p> <p>(ii) Debentures and Bonds Nil</p> <p>(iii) Units of Mutual funds 9.79</p> <p>(iv) Government Securities Nil</p> <p>(v) Others Nil</p> <p>2 <u>Unquoted</u> :</p> <p>(I) Shares : (a) Equity Nil (b) Preference Nil</p> <p>(ii) Debentures and Bonds Nil</p> <p>(iii) Units of Mutual funds Nil</p> <p>(iv) Government Securities Nil</p> <p>(v) Others Nil</p> <p><u>Long Term Investment</u> :</p> <p>1 <u>Quoted</u> :</p> <p>(i) Share : (a) Equity 2.67 (b) Preference Nil</p> <p>(ii) Debentures and Bonds Nil</p> <p>(iii) Units of mutual funds Nil</p> <p>(iv) Government Securities Nil</p> <p>(v) Others Nil</p> <p>2 <u>Unquoted</u> :</p> <p>(i) Shares : (a) Equity 23.28 (b) Preference Nil</p> <p>(ii) Debentures and Bonds Nil</p> <p>(iii) Units of Mutual funds 275.02</p> <p>(iv) Government Securities Nil</p> <p>(v) Others 45.61</p>		
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above		
	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	224.78	224.78
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	1098.61	1098.61
Total	Nil	1323.39	1323.39

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties		
Quoted Shares	114.20	83.80
Unquoted Shares	23.28	23.28
Units of Mutual Funds	284.81	127.97
Others (Property)	45.61	45.61
Total	467.90	280.66
(7) Other Information		
	Particulars	Amount
(i)	Gross Non-Performing Assets	171.24
	(a) Related parties	-
	(b) Other than related parties	171.24
(ii)	Net Non-Performing Assets	145.42
	(a) Related parties	-
	(b) Other than related parties	145.42
(iii)	Assets acquired in satisfaction of debt	Nil

Notes :

1 As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

2 Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

3 All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investment should be disclosed irrespective of whether they are classified as long term or current in column (4) above.

For Vasudeo & Associates
Chartered Accountants
Firm Registration No. 319299E

For and on behalf of the Board of Directors

CA. Saurabh Modi
Partner
Membership No. 303815
UDIN- 24303815BKBICB9150

R.K.Saraogi
Whole Time Director
DIN: 00007503

K.C.Saraogi
Director
DIN: 00007512

Place: Kolkata
Dated: The 29th Day of May, 2024

Arihant Jain
CFO
AFPPJ5934E

Monica Tekriwal
Company Secretary
AJGPT2408J