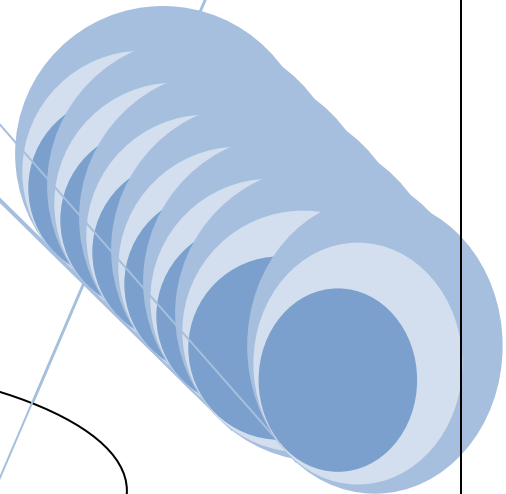


TM

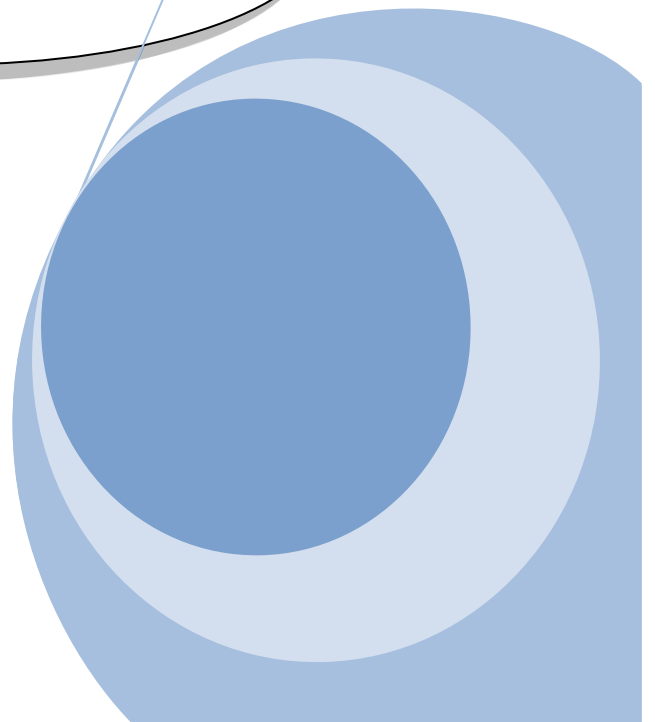
# INANI SECURITIES LTD.

Relationships Beyond Investments



2024-2025

31<sup>st</sup> ANNUAL REPORT



ISL  
TM  
INANI SECURITIES LTD.  
Relationships Beyond Investments

2024-2025  
31<sup>st</sup> ANNUAL REPORT

**CORPORATE INFORMATION****CORPORATE INDENTITY NUMBER (CIN)**

L67120AP1994PLC017583

**BOARD OF DIRECTORS****MANAGING DIRECTOR**

Mr. Lakshmikanth Inani Din (00461829)

**WHOLE-TIME DIRECTOR**

Mr. Vishnukant Inani Din (00571377)

**INDEPENDENT DIRECTORS**

Mr. Kasturi Nagendra Prasad Din (00562599)

Mrs. Prachi Sachin Chandak Din (08691118)

**STATUTORY AUDITORS**

M/S. G.D. UPADHYAY & CO.

CHARTERED ACCOUNTANTS,

# 15-1-53, 2<sup>ND</sup> Floor,

Opp. Goshamahal High School,

Siddiamber Bazar, Hyderabad - 500012.

**REGISTRAR & SHARE TRANSFER AGENT**

VENTURE CAPITAL AND CORPORATE INVESTMENTS PVT LTD,

# Aurum, Plot No.57, 4<sup>th</sup> & 5<sup>th</sup> Floors,

Jayabheri Enclave Phase -- II, Gachibowli,

Hyderabad - 500032.

Tel: +91-040-2381475/23818476.

**Company Secretary and Compliance Officer:**

Ms. Preeti Yadav

Membership No. 28188.

**NOMINATION & REMUNERATION COMMITTEE**

1. Mr. Kasturi Nagendra Prasad
2. Mrs. Prachi Sachin Chandak
3. Mr. Vishnukant Inani

**REGISTERED OFFICE**

G-15, Raghav Ratna Towers, 5-8-352/14,  
& 15, Chirag Ali Lane,  
Hyderabad - 500001, Telangana.

**CORPORATE OFFICE**

Office No. 1408, 14th Floor, Naman  
Midtown B-wing, Senapati Bapat Marg,  
Next to Indiabulls Finance Center,  
Prabhadevi, Mumbai - 400013.

**LISTED AND TRADING AT**

BSE Ltd.

**BANKER**

Tamilnad Mercantile Bank Limited.

HDFC Bank Limited.

**SECRETARIAL AUDITORS**

LOYA & SHARIFF

Practicing Company Secretaries

# H. No.C1, 2<sup>nd</sup> Floor, Sumukhi Sahiti

Orbit Apartment, Gafoornagar, Madhapur

Hyderabad – 500 081, TELANGANA.

**ANNUAL GENRAL MEETING**

Date: 26<sup>th</sup> Sept, 2025

Time: 12:30 PM, Friday,

Through Video Conferencing / other  
Audio Visual means.

**AUDIT COMMITTEE**

1. Mr. Kasturi Nagendra Prasad
2. Mrs. Prachi Sachin Chandak

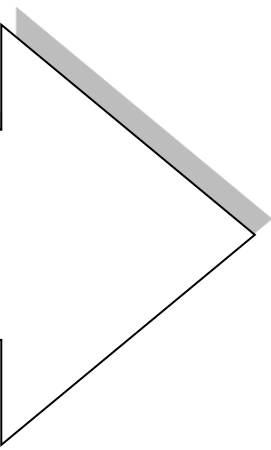
**STAKE HOLDER RELATIONSHIP COMMITTEE**

1. Mr. Kasturi Nagendra Prasad
2. Mrs. Prachi Sachin Chandak

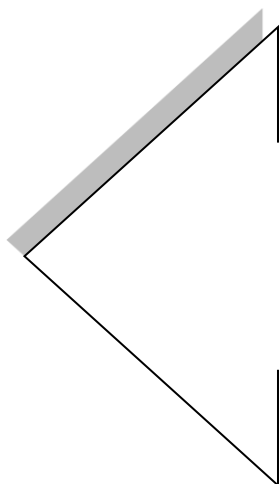
**CONTENTS.**

SL.NO	PARTICULARS	PAGE NO
1.	About US	5
2.	Notice	6
3.	Directors Report	13
	- Extract of Annual Return MGT -9	24
	- Secretarial Audit Report	31
	- Declaration by Director	45
	- Declaration by Independent Directors	46
4.	Independent Auditors Report	48
5.	Balance Sheet	58
6.	Statement of Profit & Loss	59
7.	Cash Flow Statement	60
8.	Statement of changes in Equity	62
9.	Significant Accounting Policies and Notes to Accounts	63


## ABOUT US



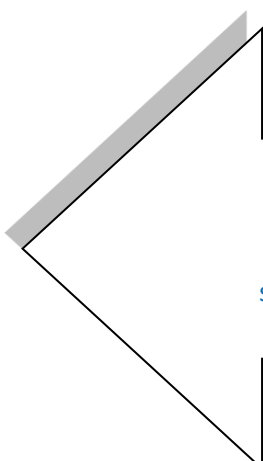
Inani Securities Limited generally known as ISL, Established in 1994 and listed on BSE in 1996. ISL Has evolved one of the paramount Stock Broking & Financial Services Firm in India. Having its Corporate Office in Mumbai.



ISL provides wide range of wealth generation solutions to individual & institution based on creative value investing ideas. Our power lies with our customer-centric approach and a firm commitment to make the money work for them.



ISL is affiliated with the major stock exchange in India For equities and commodities, i.e., BSE. These affiliations Has resulted our growth in the market, which makes ISL One of the leading Stock Broking & Financial Services in the market.



ISL is accomplished to provide incomparable services to all its Clients & Associates, by providing all the dealings in transparent manner and maintaining the ethical standards. Our aim is to protect and encourage long term relationship with our Clients and Associates.

**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 31<sup>st</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. INANI SECURITIES LIMITED WILL BE HELD ON FRIDAY, THE 26<sup>th</sup> SEPTEMBER, 2025 AT 12.30 PM, THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS.

**ORDINARY BUSINESS:**

To receive, consider and adopt the Balance Sheet as at March 31<sup>st</sup>, 2025 and Statement of Profit and Loss for the year ended on that date, the Report of Directors and Auditors thereon.

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

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025, and the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby received, considered and adopted.”

By Order of the Board of Directors,  
For Inani Securities Limited,  
Sd/-

Lakshmikanth Inani  
Managing Director  
(Din 00461829)  
Date: 29/05/2025  
Place: Hyderabad.

**IMPORTANT NOTES:**

1. The Ministry of Corporate Affairs (“MCA”), vide it’s General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 with the latest being 09/2024 dated September 19, 2024 (“MCA Circulars”), inter-alia, permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue.  
The Securities and Exchange Board of India (“SEBI”) vide its Master Circular dated November 11, 2024 read with SEBI Circular dated October 3, 2024 (“SEBI Circulars”) has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Accordingly, in compliance with the provisions of the Companies Act, 2013 (the “Act”) and MCA Circulars, the 31<sup>st</sup> AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Since this AGM is being conducted through VC/ OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available at the AGM and hence the proxy form and attendance slip are not annexed to this notice.
3. The Register of Member and Share Transfer books of the company will remain closed from Saturday, 20th September 2025, to Thursday 25<sup>th</sup> September, 2025 (both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to immediately notify the changes, if any in their registered address to the Company Registrar and Shares Transfer Agent, M/s. Venture Capital Corporate and Investment Pvt. Ltd., Aurum Plot No 57, 4<sup>th</sup> & 5<sup>th</sup> Floor, Jayabheri Enclave Phase 2, Gachibowli, Hyderabad- 500032.TS.
5. Electronic copy of the 31<sup>st</sup> Annual report is being sent to all members whose e-mail id’s are registered with the Company/Depository particulars(s) for communication purpose unless any member has requested for a hard copy of the same. For member who has not registered their e-mail address, physical copies of 31<sup>st</sup> Annual Report for 2025 are being sent in the permitted mode.
6. The physical copies of the aforesaid documents will be available at the Company's Registered Office at Hyderabad for inspection during normal business hours on the working days. For any communication, the shareholders may also send request to the Company's investor e-mail id: [investors@inanisec.in](mailto:investors@inanisec.in).
7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
8. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

10. In line with the Ministry of Corporate Affairs (MCA) Circulars the Notice calling the AGM along with Annual Report 2024-25 is being sent only through electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of AGM along with Annual Report has also been uploaded on the website of the Company at [www.inanisecl.in](http://www.inanisecl.in), websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) at [www.evotingindia.com](http://www.evotingindia.com). Members (Physical / Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting to our Registrar and Share Transfer Agent i.e., Venture Capital Corporate Investments Private Limited ('RTA') at [info@vccipl.com](mailto:info@vccipl.com) and to the Company at [compliance@inanisecl.in](mailto:compliance@inanisecl.in).
11. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [Loyaandshariff@gmail.com](mailto:Loyaandshariff@gmail.com) or with a copy marked to [www.evotingindia.com](http://www.evotingindia.com).
12. At the AGM held on 27th September 2023 the members approved appointment of M/s. G.D. Upadhyay & Company, Chartered Accountants, Hyderabad (Firm Reg.No.05834S) as Statutory Auditors of the Company to hold office for a period of Five years from the conclusion of that AGM subject to ratification of their appointment by Members at every AGM, if so, required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by member at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7<sup>th</sup> 2018. Accordingly, no resolution is being proposed for.
13. **Voting through electronic means:**  
In Compliance with provision of section 108 of the Companies Act, 2013 and Rules 20 the Companies (Management and Administration) Rules, 2014, the Company will provide its members the facility to exercise their right to vote in the 31<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e voting services provided by Central Depository Services (India) Limited (CDSL).

### **THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:**

1. The information and instructions for shareholders for remote e-voting are as under: I. Pursuant to Section 108 of the Act Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. II. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility. III. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date and record date, i.e., Friday 19<sup>th</sup> September, 2025. A person who is not a member as on the cut-off date should treat this notice for information purposes only. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Friday 19<sup>th</sup> September 2025 only shall be entitled to avail the facility of e-voting.
2. Information and other instructions relating to e-voting are as under: (i) The voting period begins on Tuesday 23<sup>rd</sup> September 2025 at 09:00 A.M. and ends on Thursday 25<sup>th</sup> September 2025 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19<sup>th</sup> September 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI Listing Regulations listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on



various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/">https://web.cdslindia.com/myeasi/Registration/</a> Easi Registration.</li> <li>4. Alternatively the user can directly access e-Voting page by providing.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for</li> </ol>

	<p>casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https:// www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL:**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

(iii) Click on shareholders.

(iv) Now enter your User ID.

a. For CDSL: 16 digits beneficiary ID.

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.

c. Members holding shares in physical form should enter Folio Number registered with the Company.

(v) Next enter the imager Verification as displayed and click on Login.

(vi) If you are holding shares in demat form and had logged on **[www.evotingindia.com](http://www.evotingindia.com)** and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first-time user follow the steps given below:

PARTICULARS	FOR MEMBERS HOLDING SHARES IN DEMAT FORM AND PHYSICAL FORM
PAN	Enter your 10-digit alpha- numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) .Members who have not updated their PAN with the Company/Depository Particulars are requested to use the first two letters of their name and 8 digits of the sequence number in the PAN filed. . In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN filed.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (DOB) (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. .If both the details are not recorded with the depository or company, please enter the member id / folio number in the Divided Bank details as mentioned in instruction (v).

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

(xi) Members holding shares in physical form will then directly reach the Company selection screen.

However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provide that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the INANI SECURITIES LIMITED.

(xii) On the voting page you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "ok", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) You can also take a print of the vote cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then enter the user ID and the image verification code and click on Forgot password & enter the details as prompted by the system.

- Non - Individual Shareholders (i.e., other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to **[www.evoting@cdslindia.com](http://www.evoting@cdslindia.com)** and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)**.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to **[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)** and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in system for the scrutinizer to verify the same.

(xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Question ("FAQ") and e-voting manual available at **[www.evoting@cdslindia.com](http://www.evoting@cdslindia.com)**.

3. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.

4. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
5. At the AGM, at the end of the discussion on the resolution on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
6. **Scrutiny of the Voting process:**
  - a. The Board of Directors has appointed **Mrs. Padma Loya, Company Secretary in Practice**, as a Scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.
  - b. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against. If any, not later than three days after the conclusion of the AGM to the Chairman of Annual General meeting. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting Forthwith.
  - c. The result, along with the Scrutinizer's Report, will be placed on the Company's website, **www.inanisec.in** and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd.

By Order of the Board of Directors,  
For Inani Securities Limited,  
Sd/-

Lakshmikanth Inani  
Managing Director  
(Din 00461829)  
Date: 29/05/2025.  
Place: Hyderabad.

**DIRECTORS'S REPORT**

To,  
The Members,

The Directors have pleasure in presenting the 31<sup>st</sup> Annual Report of the Company, together with Financial Statements for the year ended March 31<sup>st</sup>, 2025.

**FINANCIAL HIGHLIGHTS:**

The Company's financial performance for the year ended 31<sup>st</sup> March 2025 is summarized below:

Particulars	Rs. in Lakhs	
	Year Ended 31 <sup>st</sup> March 2025	Year Ended 31 <sup>st</sup> March 2024
Total Revenue	290.44	423.44
Profit before Interest, Depreciation & Tax	135.51	230.33
Profit before Depreciation & Tax	110.9	207.61
Profit before Tax & Exceptional Items	81.16	172.45
Prior year Adjustment & Exceptional Items	NIL	(6.96)
Net Profit before taxation	76.21	179.41
<b>Provision for Tax</b>		
Current Tax	17.19	48.28
Deferred Tax	1.91	-0.88
Net Profit	57.10	132.00
Balance brought forward from the last year	<b>1430.30</b>	<b>1298.40</b>
Earlier year Tax	0	0
Depreciation / Deferred Tax Adjustments	0	0
Profit available for appropriation	57.10	132.00
Proposed Dividend	NIL	NIL
<b>Balance Carried to Balance Sheet</b>	<b>1487.40</b>	<b>1430.40</b>

**Company Performance:**

During the year under review, the company performed well as the net profit of the Company Rs.57.10 Lacs when compared with the previous year Net Profit of Rs.132.00 Lacs.

**Dividend:**

Your directors do not recommend any dividend for the year under review, and has decided to retain the surplus with the company for furthering the growth of the company.

**Reserves:**

The entire Net profit of the company for the FY 2024-25 is retained as Surplus. The Company has not proposed to transfer any amount to any reserve.

**Deposits:**

During the year under review, your company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) rules 2014. There are no public deposits, which are pending for repayments.

**Particulars of Loans, Guarantees or Investments:**

Loans and Investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the Financial Statements provided in this Annual Report.

Further, it is informed that the Company has neither given any guarantees nor provided any security during the financial year under review.

**Director's Responsibility Statement:**

Pursuant to section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) In the preparation of Annual Accounts, the applicable accounting standards have been followed and there are no material discrepancies:
- (ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period:
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities:
- (iv) The directors have prepared the annual accounts on a going concern basis:
- (v) The directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively:
- (vi) The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

**Particulars of Contracts or arrangements made with related parties:**

During the year, the Company has not entered into any contract or arrangements with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related party Transaction.

**HUMAN RESOURCE MANAGEMENT:**

To ensure good human resources managements at Inani Securities Limited, we focus on all aspects of the employee's life cycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill- development, engagement and volunteering programmers. All the while, we create effective dialogues through our communication channels to ensure that the feedback reach the relevant teams, including the leadership.

**RATIO OF REMUNERATION TO EACH DIRECTOR:**

Under Section 197 (12) of the Companies Act, 2013, and Rule 5 (1)(2) & (3) of the companies (Appointment & Remuneration) Rules, 2014, no remuneration is being paid to Mr. Vishnukant Inani, whole time director of the company and also no remuneration is being paid to Mr. Lakshmikanth Inani, Managing Director of the Company.



**PARTICULARS OF THE EMPLOYEES:**

The provision of Section 197 (12) read with the relevant rules is not applicable to the Company during the year under review.

The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential.

**KEY MANAGERIAL PERSONNEL:****Managing Director or Chief Executive Officer or manager and in their absence, a Whole-Time Director**

(i) Mr. Lakshmikanth Inani, Din (00461829) is the Managing Director of the Company.

(ii) Mr. Vishnukant Inani, Din (00571377) is the Whole Time Director of the Company.

**CORPORATE GOVERNANCE:**

The report on Corporate Governance as stipulated under (listing Obligation and Disclosure Requirement) Regulation 2015 is not appended to this report as it is not applicable to the Company. Since the paid up Capital of the Company is less than Rs.10 Crores and Net worth of the Company is less than Rs.25 Crores, Corporate Governance is not applicable.

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:**

As required under (Listing Obligations and Disclosure Requirement) Regulation 2015, the Auditor's Certificate on Corporate Governance is not appended to this report as it is not applicable to the Company.

**COMPLIANCE DEPARTMENT:**

During the year under review Mr. Lakshmikanth Inani, is the Managing Director cum Compliance Officer of the Company. Details of Complaints / requests received, resolved and pending during the Financial Year 2024-2025.

DURING THE QUARTER	RECEIVED	RESOLVED	PENDING
NIL	NIL	NIL	NIL

The Compliance department of the Company is responsible for independently ensuring that the operating and business units comply with regulatory and internal guidelines. New instruction/guidelines issued by the regulatory authorities were disseminated across the company to ensure that the business units operate within the boundaries set by the regulators and that compliance risks are suitably monitored and mitigated in course of their activities & processes.

**➤ INFORMATION ON THE BOARD OF DIRECTORS OF THE COMPANY:****COMPOSITION OF THE BOARD OF DIRECTORS AS ON THE DATE OF 31<sup>st</sup> MARCH, 2025 IS MENTIONED BELOW:**

NAME OF THE DIRECTOR	DESIGNATION	CATEGORY
Lakshmikanth Inani	Managing Director	Executive Director
Vishnukant Inani	Whole Time Director	Executive Director
Kasturi Nagendra Prasad	Director	Independent Director
Prachi Sachin Chandak	Director	Independent Director

**BOARD DIVERSITY:**

The Company recognized and embraces the important of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender which will help us, retain our competitive advantage.

**DETAILS WITH REGARDS TO MEETING OF BOARD OF DIRECTOR OF THE COMPANY:**

During the FY 2024-2025, 4 Meeting of Board of Director of the Company were held as on 13<sup>th</sup> August 2024, 18<sup>th</sup> October 2024, 13<sup>th</sup> November 2024 and 14<sup>th</sup> February 2025.

NAME OF THE DIRECTOR	BOARD MEETING ATTENDED DURING THE YEAR	WHETHER LAST AGM ATTENDED
Mr.Lakshmikanth Inani	4	YES
Mr.Vishnukant Inani	4	YES
Mr. Kasturi Nagendra Prasad	2	YES
Mrs. Prachi Sachin Chandak	2	YES
Mr. Dhanraj Soni	1	YES
Mrs. Rama Kabra	1	YES

**POLICY ON DIRECTOR'S APPOINTMENT AND REMUNRETION:**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independent of the Board, and separate its functions of governance and management. As on 31<sup>st</sup> July 2025, the Board consists of 4 Members, 2 of whom are Executive Directors. 2 are Independent Directors. The Board periodically evaluates the need for change in its composition and size.

**Declaration by Independent Directors on Annual Basis:**

The Company has received necessary declarations from each Independent Director i.e. Mr. Kasturi Nagendra Prasad, Mrs. Prachi Sachin Chandak under Section 149(7) of the Companies Act, 2013, that he /she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013, and the same are enclosed to this Annual Report.

**BOARD'S COMMITTEES:**

Currently, the Board has three committees, the Audit Committee, The Nomination and Remuneration Committee, the Stake Holders Relationship Committee. All the committees are appropriately constituted. A detailed note on the Board and its Committees, including the details on the dates of Committee Meeting is provided below in the Annual Report. The Composition of the Committees and Compliances as per the applicable provisions of the Act and Rules, are as follows:

**AUDIT COMMITTEE:**

**The Primary purpose of the Audit Committee of the Company as per the provisions of Section 177 of the Companies Act, 2013 is to assist the Board of Directors (the "Board") of M/s. Inani Securities Limited, (the "Company") in fulfilling its oversight responsibilities with respect to-**

- Overseeing the Company's Financial Reporting process and disclosure of financial information to ensure that the Financial Statements are correct, sufficient and credible;
- reviewing and examination with management the quarterly financial results before submission to the Board;
- reviewing and examination with management the annual financial statements before submission to the Board and the auditor's report there on;
- review management discussion and analysis of the financial condition and result of operations;



- scrutiny of inter- corporate loans and investments made by the Company;
- reviewing with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
- reviewing, approving or subsequently modifying any related party transactions in accordance with the related party transactions policy of the Company;
- approving the appointment of the Chief Financial Officer after assessing the qualification, experience and background, etc. of the candidate;
- recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- reviewing management letters/letters of internal control weaknesses issued by the Statutory Auditor's
- discussing with Statutory Auditors, before the audit commences, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any;
- reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control system;
- recommending appointment, remuneration and terms of appointment of internal Auditors of the Company;
- reviewing the adequacy of internal audit function and discussing with Internal Auditor's any significant finding and reviewing the progress of corrective action on such issues;
- evaluating internal financial control and risk management systems;
- valuating the functioning of Whistle Blowing Mechanism;

#### **COMPOSITION:**

**The Audit Committee consists of the Two Independent Directors, Mr. Kasturi Nagendra Prasad is being designated as the Chairman of the Audit Committee Mrs. Prachi Sachin Chandak as the Members of the Audit Committee.**

The Committee met 4 times during the Financial Year 2024-2025. The attendance record of the members at the meeting was as follows:

NAME OF THE COMPANY MEMBERS	DESIGNATION/ CATEGORY	NO. OF MEETING HELD	NO. OF MEETING ATTENDED
Mr. Kasturi Nagendra Prasad	Chairman/Independent Non- Executive Director	1	1
Mrs. Prachi Sachin Chandak	Member/ Independent Non- Executive Director	1	1

#### **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of the Board has been constituted to bring on board the independent approach towards determining the remuneration payable/to be paid to the Directors and Key Managerial Personnel of the Company and to formulate policy of recruitment of the one level below the Key Managerial Personnel.

**The Broad terms of reference of the Nomination and Remuneration Committee are as under:** Recommend to the board the set up and composition of the board and its committees. Including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director". The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, age, gender and experience.

- Recommend to the board the appointment of key managerial personnel ("KMP" as defined by Act) and executive team members of the Company (as defined by this committee).
- Carry out evaluation of every director's performance and support the board and Independent Director's in evaluation of the performance of the board, its committees an Individual Directors. This shall include" formulation of criteria for evaluation Independent Director's and the board".

- Recommend to the board the remuneration policy for directors, executive team or key managerial personnel as well as the rest of the employees.
- On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company.
- Oversee familiarization programmed for directors.
- Oversee the human resource philosophy, human resource and people strategy and human resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the board, key managerial personnel and executive team).
- Performing such other duties and responsibility as may be consistent with the provisions of the committee charter.

The Remuneration Committee consists of two independent directors- Mrs. Prachi Sachin Chandak the Chairman of the Committee and Mr. Kasturi Nagendra Prasad and one Director Mr. Vishnukant Inani as members of the Committee.

The Committee met 1 time during the financial year 2024-2025 on the attendance record of the members at the meeting was as follows:

Name of the Company Members	Designation / Category	No. of meeting Held	No. of meeting Attended
Mrs. Prachi Sachin Chandak	Chairman/Independent Non- Executive Director	1	1
Mr. Kasturi Nagendra Prasad	Member/ Independent Non- Executive Director	1	1
Mr. Vishnukant inani	Member/ Director	1	1

The details of remuneration for the year ended 31<sup>st</sup> March 2025, to the Executive Directors are as follows:

Name	Designation	Remuneration
Lakshmikanth Inani	Managing Director	NIL
Vishnukant Inani	Whole Time Director	NIL

The Company has paid sitting fees of Rs.1500/- per meeting of Board and Rs.1000/- per meeting of Committee to Non-Executive Directors during the Financial Year 2024-2025.

#### REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

##### 1. Scope:

The policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

##### 2. Policy:

- Remuneration to Executive Director and key Managerial Personnel.
- The Board on the recommendation of the Nomination and Remuneration (NR) Committee shall review and approve the remuneration payable to the Executive Director of the Company within the overall approval by the shareholders.
- The Board on the recommendation of the Nomination and Remuneration Committee shall also review and approve the remuneration payable to key Managerial Personnel of the Company.
- The remuneration structure to the Executive Director and Key Managerial Personnel shall include the following components:
  - Basic pay
  - Perquisites and Allowances
  - Stock options
  - Commission (Applicable in case of Executive Directors)
  - Retiral benefits
  - Annual Performances Bonus.

- v. The annual plan and objectives for Executive Committee shall be reviewed by the NR Committee and annual performance bonus will be approved by committee based on the achievement against the annual plan and objectives.

### 3. Remuneration to Non - Executive Director.

- i. The Board on the recommendation of the NR Committee shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders as per provisions of the Companies Act 2013.
- ii. Non- Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees there of. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

### 4. Remuneration to other Employees.

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, experience and prevailing and remuneration levels for equivalent jobs.

### STAKEHOLDERS RELATIONSHIP COMMITTEE:

- i. This Committee is responsible, interlaid to specifically look into the redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of Balance Sheet, non- receipt of declared dividends etc.,
- ii. One meeting of stake holders 'relationship committee was held during the year on 24<sup>th</sup> March 2025.
- iii. The composition of 'Stakeholders' Relationship Committee and the details of meeting attendance by its members are given below:

Name	Designation/Category	No. of Meeting Held	No. of Meeting Attended
Mrs. Prachi Sachin Chandak	Chairman/Independent Non- Executive Director	1	1
Mr. Kasturi Nagendra Prasad	Member/ Independent Non- Executive Director	1	1

### BOARD EVALUTION:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made there under, the Independent Directors of the Company had a Meeting on 24/03/2025 without attendance of Non-Independent Directors and Members of Management. In the meeting the following issues were taken up:

- (a) Review of the performance of Non-Independent Directors and the Board as a whole.
- (b) Review of the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Company has 2 (TWO) Non- Independent Directors Namely:

1. Mrs. Prachi Sachin Chandak
2. Mr. Kasturi Nagendra Prasad

The meeting also reviewed and evaluated the performance of the Board as whole in terms of the following Aspects:

- Preparedness for Board/Committee meetings.
- Attendance at the Board/ Committee meetings.

- Guidance on Corporate Strategy, risk policy, Corporate Performance and Overseeing acquisitions and disinvestments.
  - Monitoring the effectiveness of the company's governance practices.
  - Ensuring a transparent board nomination process with diversity of experience, knowledge perspective in the Board.
- Ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate system of control are in place, in particular, system for financial and operating control and compliance with the law and relevant standards.

**Listing:**

The equity shares of M/s. Inani Securities Limited (Scrip Code: 531672) are listed at BSE Platform. The Company has paid the Listing Fees to the Exchange for the year 2024-2025.

**Capital / Finance:**

During the year, the company did not allot any shares to its shareholders. As on 31<sup>st</sup> March 2025, the issued, subscribed and paid-up share capital of the company stood at Rs.4,55,77,000/-, comprising 45, 57,700 equity shares of Rs.10/-each.

**Nature of Business:**

There has been no change in the nature of Business of the Company.

**Auditors:****Statutory Auditors:**

At the AGM held on 27th September 2023 the Members approved appointment of M/s. G.D. Upadhyay & Company, Chartered Accountants, Hyderabad (Firm Reg.No.05834S) as Statutory Auditors of the Company to hold office for a period of Five Years from the conclusion of that AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7 2018. Accordingly, no resolution is being proposed for ratification of statutory auditors at ensuing AGM. The Auditors report for FY 2024-2025 does not contain any qualification, reservation, adversary mark or disclaimer.

The Company has received a certificate from the Statutory Auditors to the effect that their appointment if made, shall be in compliance with the provisions of section 139 and 141 of the Companies Act, 2013.

**Secretarial Auditors:**

M/s. **LOYA & SHARIFF**, Company Secretary in practice, was appointed to conduct the Secretarial Audit of the Company for the FY. 2024-2025, as required under the Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for the FY 2024-2025 is appended as Annexure II to this report.

**Comments of the Board on the qualification/ reservation/ adverse remarks/ disclosure made by the Statutory Auditors in the Secretarial Audit Report.**

- (i) The Auditor's report does not contain any qualifications, reservations or adverse remarks by the Secretarial Auditor's in the Secretarial Audit Report.
- (ii) The Secretarial Audit Report does not contain any qualification, reservations or adverse remarks.

**Internal Financial Control:**

The Board has adopted the policies and procedures for orderly and efficient conduct of its business, including adherence to Company's Policies, the safe guarding 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 disclosures.

**Risk Management:**

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Board of Directors of the company reviews the same periodically. The company's risk management approach comprises governance of risk, identification of risk, and assessment of control of risk. The risk has been prioritized through a companywide exercise. Members of Senior Management have undertaken the ownership and working on mitigating the same through co-ordination among the various departments, insurance coverage security policy and personal accident coverage for lives of all employees. At present the company has not identified any element of risk which may threaten the existence of the Company.

**Vigil Mechanism:**

The Company has established a mechanism for Directors and employees to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company. The same has been disclosed in this Annual Report under the heading Whistle Blower Policy, which forms parts of the Director's Report.

**Statement on Material Subsidiary:**

The Company currently does not have any Material Subsidiary.

**Corporate Social Responsibility:**

The company has not developed and implemented any Corporate Social Responsibility initiatives as the provision of section 135 of the Company Act, 2013 are not applicable to the company.

**Particulars on conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo:****Energy Conservation:**

Conservation of energy continues to receive increased emphasis and steps are being taken into any foreign exchange and outgo and as a result, there is no foreign exchange money used or earned in the financial year 2024-2025.

**Foreign Exchange Earnings and Outgo:**

During the year no foreign exchange transaction occurred. The Company did not enter into any foreign exchange and outgo and as a result, there is no foreign exchange money used or entered in financial year 2024-2025.

**Subsidiaries Joint Ventures and Associate Companies:**

The Company does not have any Subsidiaries and Joint Ventures or Associate Company.

**Research and Development & Technology Absorption:**

The Company has not adopted any Technology for its business and hence no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the Business.

**Extract of Annual Returns:**

In accordance with Section 134(3) (a) and Section 92 (3) of the Companies Act, 2013, an extract of the Annual Returns in the prescribed format is appended as Annexure I to this Report.

**Significant and Material Orders:**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**Prevention of Sexual Harassment at Workplace:**

The Company is committed to provide a safe and conducive work environment to its employees. Your director's further state that during the year under review, there was no case filed pursuant to the Sexual Harassment of Women at Workplace (prevention, Prohibition and Redressal) Act, 2013.

**Secretarial Standards:**

The Directors State that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to "Meeting of the Board of Directors" and "General Meetings", respectively, have been duly followed by the Company.

**Other Disclosures:**

Your Directors State that no disclosure or reporting in respect to the following items as there were no transaction on these items during the year under review:

- (i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (ii) Issue of shares (including sweat equity shares) to employee of the company under any scheme.
- (iii) Redemption of preference Shares and /or Debentures.

**DISCLOSURES:****DETAILS OF RELATED PARTY TRANSACTION:**

The particulars of contracts or arrangements with related parties referred to in Section 188 (1) of the Companies Act 2013, is prescribed in this Annual Report as mentioned in the Financial Statements.

**WHISTLE BLOWER POLICY:**

The Board of Directors of Company has adopted the Whistle Blower Policy. Employees can report to the Managements concerned unethical behavior, act or suspected fraud or violation of the Company's Code of conduct Policy no employee has been denied access to the Audit Committee.

**CODE OF CONDUCT:**

In pursuance of the Securities and Exchange Board of India (prohibition of Insider Trading) Regulation 2011, the Board has approved the Code of conduct for prevention of Insider Trading and authorized the Audit Committee to implement and monitor the various requirements as set out in code.

**ACKNOWLEDGEMENT:**

Your director's wish to place on record their appreciation for the contribution made by the employees at all levels but for whose hard work and support, your company's achievements would not have been possible. Your directors also wish to thanks its customers, agents, investors and bankers for their continued support and faith reposed in the company.

**BY ORDER OF THE BOARD OF DIRECTOR FOR  
INANI SECURITIES LIMITED**

**DATE: 29/05/2025**  
**PLACE: HYDERABAD**

**SD/-**  
**LAKSHMIKANTH INANI**  
**(DIN: 00461829)**  
**MANAGING DIRECTOR**

**SD/-**  
**VISHNUKANT INANI**  
**(DIN: 00571377)**  
**WHOLE TIME DIRECTOR**

**FORM No. MGT-9****EXTRACT OF ANNUAL RETURN****AS ON FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH 2025**

{Pursuant to Section 92(3) of the Companies Act, 2013 and  
Rule 12(1) of the Companies (Management and Administration) Rules, 2014}

**I. REGISTRATION AND OTHER DETAILS:**

<b>I.</b>	CIN	L67120AP1994PLC017583
<b>II.</b>	Registration Date	19/05/1994
<b>III.</b>	Name of the Company	Inani Securities Limited
<b>IV.</b>	Category/Sub-Category of the Company	Public Company/ Limited by Shares
<b>V.</b>	Address of the Registered Office and Contact Details	G-15, Raghav Ratna Towers, 5-8-352/14&15, Chirag Ali Lane, Abids, Hyderabad- 500001. Telangana, (T) (91) 040-23201279. Email : <a href="mailto:info@inanisec.in">info@inanisec.in</a>
<b>VI.</b>	Name, Address and Contract details of Registrar and Transfer Agent, if any	M/s. Venture Capital & Corporate Investment Pvt. Ltd. Aurum Plot No 57 4 <sup>th</sup> & 5 <sup>th</sup> Floor, Jayabheri Enclave Phase 2 Gachibowli, Hyderabad-500032. (T) (91) 040-23818475 & 476, Email : <a href="mailto:info@vccilindia.com">info@vccilindia.com</a>

**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:

SL NO.	Name and Description of main products/ services	NIC Code of the Product/ Service	% To Total Turnover of the Company.
	Stock Broking	66120	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sl. No	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1.	NIL	NIL	NIL	NIL	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 (01-04-2024)				No. of Shares held at the end of the year (31-03-2025)				
	Demat	Physical	Total	% Of Total Shares	Demat	Physical	Total	% Of Total Shares	% Change During the Year
<b>A. Promoters</b>									
(1) Indian	-	-	-	-	-	-	-	-	No Change
a) Individual/HUF	20,41,100	-	20,41,100	44.78	20,41,100	-	20,41,100	44.78	
b) Central Govt.	-	-	-	-	-	-	-	-	
c) State Govt.	-	-	-	-	-	-	-	-	
d) Bodies Corp.	5,69,914	-	5,69,914	12.50	5,69,914	-	5,69,914	12.50	
e) Banks/FI	-	-	-	-	-	-	-	-	
f) Any other...	-	-	-	-	-	-	-	-	
<b>Sub-Total (A) (1):</b>	26,11,014	-	26,11,014	44.78	26,11,014	-	26,11,014	44.78	
<b>2) Foreign</b>									
a) NRIS Individual	-	-	-	-	-	-	-	-	
b) Other Individual	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	-	-	-	-	-	-	-	
d) Banks/FI	-	-	-	-	-	-	-	-	
e) Any other...	-	-	-	-	-	-	-	-	
<b>Sub-Total (A) (2):</b>	-	-	-	-	-	-	-	-	
Total Shareholding Of Promoter (A) = (A)(1) + (A)(2)	26,11,014	-	26,11,014	57.29	26,11,014	-	26,11,014	57.29	
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	
a) Mutual Funds	-	-	-	-	-	-	-	-	
b) Banks/FI	-	-	-	-	-	-	-	-	
c) Central Govt.	-	-	-	-	-	-	-	-	
d) State Govt.(s)	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	
f) Insurance Comp.	-	-	-	-	-	-	-	-	
g) FIIs	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	
(i) Others	-	-	-	-	-	-	-	-	
<b>2. Non-Institution</b>									
a) Bodies Corp	-	-	-	-	-	-	-	-	
i) Indian	1,023	-	1,023	0.02	2,153	-	2,153	0.04	
ii) Overseas	-	-	-	-	-	-	-	-	
b) Individuals	-	-	-	-	-	-	-	-	
i) Individual Share Holders holding nominal share capital up to Rs. 2 Lakh	4,02,545	-	4,02,545	8.83	3,87,458	-	3,87,458	8.50	
ii) Individual Share Holders holding	15,44,512	-	15,44,512	33.89	15,41,116	-	15,41,116	33.80	

Nominal Share Capital in excess of Rs. 2 Lakh									
C) Other Clearing Members	666	-	666	0.01	0	-	0	0	
Sub Total (B) (2): Total Public Shareholding (B) =(B)(1) + (B)(2)	19,43,186	-	19,43,186	42.64	19,46,686	-	19,46,686	42.71	
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
<b>GRAND TOTAL (A+B+C)</b>	<b>45,57,700</b>	<b>-</b>	<b>45,57,700</b>	<b>100</b>	<b>45,57,700</b>	<b>-</b>	<b>45,57,700</b>	<b>100</b>	

## (ii) Shareholding of Promoters:

	Shareholding at beginning of the year (01.04.2024)				Shareholding at the end of the year (31.03.2025)			
S. No	Shareholder's Name	No. of Shares	% Of Total Share of the Company	% Of Shares pledged / encumbered of Total Shares	No. of Share	% Of Total Shares of the Company	% Of Shares pledged / encumbered of Total Shares	% Changing Shareholding during the year
1.	DHANSHREE SYNTEX PVT LTD	2,00,000	4.39	-	2,00,000	4.39	-	-
2.	INANI COMMODITIES & FINANCE LTD	3,09,914	6.80	-	3,09,914	6.80	-	-
3.	L.K.I. SECURITIES PVT LTD	60,000	1.32	-	60,000	1.32	-	-
4.	LAKSHMIKANTH INANI	2,25,100	4.94	-	2,25,800	4.95	-	-
5.	RAMAKANTH INANI (HUF)	50,700	1.11	-	73,800	1.62	-	-
6.	RAMAKANTH INANI	6,64,800	14.59	-	6,66,300	14.62	-	-
7.	CHAMPADEVI INANI	56,400	1.24	-	58,500	1.28	-	-
8.	VENUGOPAL INANI	2,83,100	6.21	-	2,96,000	6.49	-	-
9.	PRAMILADEVI INANI	78,500	1.72	-	80,600	1.77	-	-
10.	ANITA INANI	74,700	1.64	-	77,500	1.7	-	-
11.	VISHNUKANT INANI	3,15,600	6.92	-	3,20,500	7.03	-	-
12.	SRIKUMAR INANI	71,000	1.56	-	72,400	1.59	-	-
13.	ANURADHA INANI	77,800	1.71	-	96,500	2.12	-	-
14.	BHARAT KUMAR INANI	73,200	1.61	-	73,200	1.61	-	-
	<b>TOTAL</b>	<b>25,40,814</b>	<b>55.75</b>	<b>-</b>	<b>26,11,014</b>	<b>57.29</b>	<b>-</b>	<b>-</b>

## (iii) Change on Promoters Shareholding (Please Specify, if there is no Change) -- No Change.

	Shareholding at the Beginning of the year (01.04.2024)		Shareholding at the end of the year (31.03.2025)	
	No. of Share	% Of Total Shares of the Company	No. of Shares	% Of Total Shares of the Company
<b>At the Beginning of the Year</b>	There is no change in promoter's shareholding between 01-04-2024 to 31-03-2025			
Date wise Increase/ Decrease in Promoter Shareholding during the year specifying the reason for Increase/ Decrease (eg., allotment/transfer/bonus/sweat, Equity etc.,)				
<b>At the End of the Year</b>				

## (iv) Shareholding Pattern of Top Ten Shareholders (other than Promoters and Holders of GDRs and Rs.)

Sl. No.		Shareholding at the beginning of the Year			Cumulative Shareholding during the Year			
	For Each of the Top 10 Share Holders	No. of Shares	% Of Total Share of the Company	Date	Increase/ Decrease	Reason	No. of Shares	% Of Total Share of the Company
1.	VENUGOPAL INANI HUF	154009	3.38	-	-	-	158909	3.49
2.	SANGEETA	108825	2.39	-	-	-	108825	2.39
3.	NIDHI MOHTA	71000	1.56	-	-	-	71000	1.56
4.	SWATI AGARWAL	71202	1.56	-	-	-	71202	1.56
5.	VISHNUKANT INANI HUF	44300	0.97	-	-	-	45700	0.10
6.	LAKSHMIKANTH INANI HUF	50600	1.11	-	-	-	56900	1.25

## (V) Shareholding of Director and Key Managerial Personnel:

SL. No.		Shareholding at the beginning of the Year			Cumulative Shareholding during the Year			
		No. of Shares	% Of Total Share of the Company	Date	Increase/ Decrease		No. of Shares	% Of Total Share of the Company
<b>A. DIRECTORS</b>								
1.	Prachi Sachin Chandak	-	-	-	-	-	0	0
2.	Kasturi Nagendra Prasad	-	-	-	-	-	0	0
<b>B. KEY MANAGERIAL PERSONNEL</b>								
1.	Lakshmikanth Inani	225100	4.94	-	-	-	225800	4.95
2.	Vishnukant Inani	315600	6.92	-	-	-	320500	7.03

## (VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

## A. Remuneration of Managing Directors, Whole- time Directors and / or Manager:

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount Rs.
		MD	WTD	Manager	
	Name	Lakshmikanth Inani	Vishnukant Inani		
1.	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	-	-	-	-
	b) Value of Perquisites u/s 17 (2) Income Tax Act, 1961	-	-	-	-
	c) Profits in lieu of Salary u/s 17 (3) Income Tax Act, 1961	-	-	-	-
2.	Stock Options	-	-	-	-
3.	Sweet Equity	-	-	-	-
4.	Commission				
	As % of Profit	-	-	-	-
	Others, Specify	-	-	-	-
5.	Others, Please Specify	-	-	-	-
	<b>TOTAL (A)</b>	-	-	-	-
	Ceiling as per the Act (In accordance with Section II of the Schedule V of the Companies, Act 2013)				<b>42.00</b>

## B. Remuneration to Other Director:

SL.No.	Particulars of Remuneration	Name of Directors				Total Amount
		Rama Kabra	Dhanraj Soni	Prachi Sachin Chandak	Kasturi Nagendra Prasad	
1.	Independent Directors'					
	• Fee for attending Board/ Committee Meetings	1500	1500	3000	3000	9,000
	• Commission	-	-	-	-	-
	• Others, Please Specify	-	-	-	-	-
	Total (1)	1500	1500	3000	3000	<b>9,000</b>
2.	Other Non- Executive Directors					
	• Fee for attending Board/ Committee Meetings	-	-	-	-	-
	• Commission	-	-	3000	3000	6,000
	• Others, Please Specify	-	-	-	-	-
	Total (2)	-	-	3000	3000	<b>6,000</b>
	Total (B) = (1+2)	1500	1500	6000	6000	<b>15,000</b>
	Total Managerial Remuneration	1500	1500	6000	6000	<b>15,000</b>
	Overall Ceiling as Per the Act					

## C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:

In Lakhs

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross Salary				
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act,1961	-	-	-	-
	b) Value of perquisites u/s 17(2) of the Income Tax Act,1961	-	-	-	-
	c) Profit in lieu of Salary u/s 17(3) of the Income Tax Act,1961	-	-	-	-
2.	Stock Options	-	-	-	-
3.	Sweet Equity	-	-	-	-
4.	Commission				
	As % of Profit	-	-	-	-
	Others, Specify	-	-	-	-
5.	Others, Please Specify	-	-	-	-
	<b>Total</b>	-	-	-	-

## 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)
<b>A. COMPANY</b>				
Penalty	-	-	-	-
Punishment	-	-	-	-
Compounding	-	-	-	-
<b>B. DIRECTORS</b>				
Penalty	-	-	-	-
Punishment	-	-	-	-
Compounding	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>				
Penalty	-	-	-	-
Punishment	-	-	-	-
Compounding	-	-	-	-

**BY ORDER OF THE BOARD OF DIRECTOR FOR  
INANI SECURITIES LIMITED**

**DATE: 29/05/2025  
PLACE: HYDERABAD**

**SD/-  
LAKSHMIKANTH INANI  
(DIN: 00461829)  
MANAGING DIRECTOR**

**SD/-  
VISHNUKANT INANI  
(DIN: 00571377)  
WHOLE TIME DIRECTOR**

To,  
The Board of Directors,  
**M/s. INANI SECURITIES LIMITED**  
**CIN: L67120AP1994PLC017583**  
G-15 Raghav Ratna Towers, 5-8-352/14 & 15,  
Chirag Ali Lane, Hyderabad- 500001, Telangana.

We wish to inform you that in the event of our appointment as Secretarial Auditors of your Company for the financial year 2024-25, the same will be within the limits prescribed under Section 204 of the Companies Act, 2013 and guidelines issued by the Council of Institute of Company Secretaries of India. We certify and confirm that-

- a) We have not been disqualified for the said appointment under Companies Act, 2013, the Company Secretaries Act, 1980 and the rules or regulations made thereunder
- b) The proposed appointment is as per the terms provided under the Companies Act, 2013
- c) The proposed appointment is within the limits laid down by or under Council of Institute of Company Secretaries of India
- d) There are no proceedings against us pending with respect to professional matters of conduct.

Thanking You.

Yours faithfully,  
**For Loya & Shariff**  
**Practicing Company Secretaries**

**Padma Loya**  
**Partner**  
**Membership No. 25349**  
**Certificate of Practice No. 14972**  
**PR No: 5823/2024**

**Date: 13/08/2025**  
**Place: Hyderabad**

## FORM MR-3

**SECRETARIAL AUDIT REPORT**

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

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2025**

To  
The Members of  
**M/s. INANI SECURITIES LIMITED**  
Hyderabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. INANI SECURITIES 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 my opinion thereon.

Based on my verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the company has, during the financial year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed here under and also that the Company has proper Board process and compliance mechanism in place to the extend , 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 **M/s. INANI SECURITIES LIMITED** ("The Company") for the financial year ended on 31<sup>st</sup> March, 2025, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment, and External Commercial Borrowings and the provisions thereto have been duly complied with;
  - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations;
  - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - h. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

vi. The Other laws, as informed and certified by the management of the Companies which is specifically applicable to the Company are:

1. The Employee's Provident Fund and Miscellaneous Provision Act, 1952, and rules made there under,
2. The Payment of Bonus Act, 1965, and rules made there under,
3. The payment of Gratuity Act, 1972, and rules made there under,
4. The Securities and Exchange Board of India Act, 1992 (15 of 1992)
5. The SEBI (Depositories and Particulars) regulations, 1996;
6. The Bye Laws and Business Rules of NSDL;
7. Directives / Circulars / Clarifications / Guidelines issued by SEBI, the Government of India, Regulatory Bodies and NSDL from time to time;
8. Prevention of Money Laundering Act, 2002 and Rules and Guidelines notified there under by SEBI or Statutory / Regulatory Authorities;

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India to the extent applicable under the provisions of Companies Act, 2013 and
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

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

**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 Act.
- (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.
- (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

**For and on behalf of**  
**LOYA & SHARIFF**  
**Practicing Company Secretaries**

**Place: Hyderabad**

**Date: 29.08.2025**

**CS PADMA LOYA**  
**Partner**  
**M. No. 25349 COP. 14972**  
**UDIN: A025349G001104889**  
**PR No.: 5823/2024**

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



**Annexure – A**

To,  
The Members of  
**M/s. INANI SECURITIES LIMITED**  
Hyderabad

My Report of even date is to be read along with this letter:

- 1) Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis of my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
- 4) Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test.
- 6) The Secretarial Audit report is neither 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 and on behalf of**  
**LOYA & SHARIFF**  
**Practicing Company Secretaries**

**Place: Hyderabad**  
**Date: 29.08.2025**

**CS PADMA LOYA**  
**Partner**  
**M. No. 25349 COP. 14972**  
**UDIN: A025349G001104889**  
**PR No.: 5823/2024**

**CERTIFICATE FROM COMPANY IN PRACTICE**

**In terms of Regulation 34(3) read with Schedule V Para C (10)(i) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) **(Listing Obligations and Disclosure Requirements) Regulations, 2015)** in respect of INANI SECURITIES LIMITED (CIN: L67120AP1994PLC017583) We hereby certify that:

On the basis of the written representation/ declaration received from the Directors and taken on record by the Board of Directors, as on March 31<sup>st</sup>, 2025, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

**Place: Hyderabad**

**Dated: 29.08.2025**

**For and behalf of**

**LOYA & SHARIFF**

**Practicing Company Secretaries**

**CS Padma Loya**

**Partner**

**M No. 25349 COP No.14972**

**UDIN: A025349G001104878**

**PR No.:5823/2024**

**SECRETARIAL COMPLIANCE REPORT**

(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

OF

Inani Securities Limited,  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2025

1. We, **M/s. Loya & Shariff**, Practicing Company Secretaries, have examined:

- (a) All the documents and records made available to us and the explanation provided by INANI SECURITIES LIMITED, having its registered office at G-15 Raghav Ratna Towers, 5-8-352/14 & 15, Chirag Ali Lane, Hyderabad- 500001, Telangana, hereinafter referred to as “the listed entity” arising from the compliances of specific Regulations listed under Clause 2 of this report
- (b) The filings or submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity, and
- (d) any other document/ filing or submissions, as may be relevant, on the basis of which this certification is given

**for the year ended 31<sup>st</sup> March, 2025 (“Review Period”), in respect of compliance with the provisions of:**

- (a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars and guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), the Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”)

**2. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined include:**

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not Applicable to the Company during the Audit period)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments from time to time;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and amendments from time to time; (Not Applicable to the Company during the Audit period)
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and amendments from time to time; (Not Applicable to the Company during the Audit period)
- (e) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 and amendments from time to time; (Not Applicable to the Company during the Audit period)
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
- (g) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018 and amendments from time to time;

**And based on the above examination, and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India,**

**We hereby report that, during the Review Period;**

- a. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our online examination of those records;
- b. During the period under review, and as per the information provided, there were actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under;
- c. During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NIL
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes  Yes	NIL  NIL
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</li> </ul>	Yes Yes Yes	NIL NIL NIL
4.	<b>Disqualification of Director:</b>  None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	NIL

5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA  Yes	The company does not have any Material Subsidiary.
6.	<b>Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NIL
7.	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NIL
8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA  NA	NIL  NIL
9.	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NIL
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL

11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	No	The Listed entity has complied with all the provisions of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of section V-D of Chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	No	NIL
13.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	NIL

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		

	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>Not Applicable</p> <p>NA</p> <p>NA</p>	<p>Not applicable during the period under review</p> <p>NIL</p> <p>NIL</p>
2.	<b>Other conditions relating to resignation of statutory auditor</b>		

	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor</p>	NA	NIL
--	--	----	-----

3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	NIL
----	--	----	-----

(a) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. N o.	Action taken by	Details of Violation	Details of action taken	Observations
The list of observations made in the previous report have been annexed as Annexure A to this report for reference.				

- d. During the period under review, as per the information provided by the Company, there were no instances of the transaction by the designated persons in the securities of the Company during the closure of window.
- e. The listed entity has taken the necessary actions to comply with the observations made in previous reports.

#### Assumptions and Limitation of scope of Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the managements has conducted the affairs of the listed entity.

For and on behalf of  
LOYA & SHARIFF  
Practicing Company Secretaries

CS PADMA LOYA  
Partner

M. No. 25349 COP. 14972  
UDIN: A025349G001104922  
PR No. 5823/2024

Place: Hyderabad  
Date: 29-08-2025



**CERTIFICATE FROM COMPANY IN PRACTICE**

**In terms of Regulation 34(3) read with Schedule V Para C (10) (i) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) **(Listing Obligations and Disclosure Requirements) Regulations, 2015)** in respect of **INANI SECURITIES LIMITED** (CIN: L67120AP1994PLC017583) I hereby certify that :

On the basis of the written representation/ declaration received from the Directors and taken on record by the Board of Directors, as on March 31<sup>st</sup>, 2025, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

**For and on behalf of  
LOYA & SHARIFF  
Practicing Company Secretaries**

**Place: Hyderabad  
Date: 29.08.2025**

**CS PADMA LOYA  
Partner  
M. No. 25349 COP. 14972  
UDIN: A025349G001104878  
PR No. 5823/2024**

**Annexure Forming part of Annual Secretarial Compliance Report**

To,  
**INANI SECURITIES LIMITED,**  
G-15 Raghav Ratna Towers,  
5-8-352/14 & 15, Chirag Ali Lane,  
Hyderabad- 500001, Telangana.

Our Secretarial Compliance Report of even date Issued under **UDIN: A025349G001104922** is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedure on test basis.
5. As regards the books, papers, forms, reports and returns filed by the company under the above mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timelines of the filing of various forms, reports, returns and documents that need to be filed by the company under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

**For and on behalf of**  
**LOYA & SHARIFF**  
**Practicing Company Secretaries**

**Place: Hyderabad**  
**Date: 29.08.2025**

**CS PADMA LOYA**  
**Partner**  
**M. No. 25349 COP. 14972**  
**UDIN: A025349G001104922**  
**PR No. 5823/2024**

**Annexure – A**

To  
The Members of  
**M/s. INANI SECURITIES LIMITED**  
Hyderabad.

My Report of even date is to be read along with this letter:

Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

1. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis of my opinion.
2. I have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
3. Where ever required, i have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
4. 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.
5. The Secretarial Audit report is neither 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 and on behalf of**  
**LOYA & SHARIFF**  
**Practicing Company Secretaries**

**Place: Hyderabad**  
**Date: 29/05/2025**

**CS PADMA LOYA**  
**Partner**  
**M. No. 25349 COP. 14972**  
**UDIN: A025349F000971371**

**CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE**

**In terms of Regulation 34(3) read with Schedule V Para C (10)(i) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) **(Listing Obligations and Disclosure Requirements) Regulations, 2015)** in respect of INANI SECURITIES LIMITED (CIN: L67120AP1994PLC017583) we hereby certify that:

On the basis of the written representation/ declaration received from the Directors and taken on record by the Board of Directors, as on March 31<sup>st</sup>, 2025, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

**Place: Hyderabad**

**Dated: 29/05/2025**

**For and behalf of**

**LOYA & SHARIFF**

**Practicing Company Secretaries**

**CS Padma Loya**

**Partner**

**M No. 25349 COP No.14972**

**UDIN: A025349F000971371**

**DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR  
MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:**

To,  
The Share Holders  
Inani Securities Limited  
Hyderabad.

I, Lakshmikanth Inani, Managing Director of the Company do here by declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by company and have adhered to the provisions of the same:

For and on behalf of the Board

**INANI SECURITIES LIMITED**  
**SD/-**

**Lakshmikanth Inani**  
Managing Director  
Din: 00461829

Place: Hyderabad  
Date: 29/05/2025

**DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

To,  
The Board of Directors,  
M/s. Inani Securities Limited.

Dear Sir,

I undertake to comply with the conditions laid down in Sub- Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of Independence and in particular.

a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the company, its promoter, its directors, senior management or its holding company, its subsidiary and associates as named in the Annexure there to which may affect my independence as directors on the Board of Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationship/ transactions, whether material or non - material I shall obtain prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

b) I declare that I am not related to promoters or person occupying management position at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

i) The statutory audit firm or the internal audit firm that is associated with the Company and

ii) The legal firm(s) and consulting firm(s) that have a material association with the Company.

d) I have not been a material supplier, service provider or customer or lesser of the Company, which may affect independence of the director and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You,  
Yours Faithfully,

SD/-

Prachi Sachin Chandak  
(Independent Director)

Place: Hyderabad  
Date: 29/05/2025.

**DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

To,  
The Board of Directors,  
M/s. Inani Securities Limited.

Dear Sir,

I undertake to comply with the conditions laid down in Sub- Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of Independence and in particular.

a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the company, its promoter, its directors, senior management or its holding company, its subsidiary and associates as named in the Annexure there to which may affect my independence as directors on the Board of Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationship/ transactions, whether material or non - material I shall obtain prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

b) I declare that I am not related to promoters or person occupying management position at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

i) The statutory audit firm or the internal audit firm that is associated with the Company and

ii) The legal firm(s) and consulting firm(s) that have a material association with the Company.

d) I have not been a material supplier, service provider or customer or lesser of the Company, which may affect independence of the director and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You,  
Yours Faithfully,

SD/-

Kasturi Nagendra Prasad.  
(Independent Director)

Place: Hyderabad  
Date: 29/05/2025.

INDEPENDENT AUDITOR'S REPORT

To,  
The Member of  
Inani Securities Limited.

Report on Audit of the Financial Statements

Opinion:

We have audited the accompanying financial statements of Inani Securities Limited ("the Company") which comprise the Balance Sheet as on 31<sup>st</sup> March 2025, the statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in Equity for the year then ended and notes to the financial statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act,2013 ("the Act") in the manner so required and given a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act ("Ind-As") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31<sup>st</sup> 2025, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provision of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that audit evidence obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Description of key Audit Matters

The Key Audit Matters	How the matter was addressed in our audit
<p><b>Revenue Recognition</b></p> <p>The Company recognizes revenue from Services when control over the Services has been transferred to the client based on the specific terms and conditions of the service contracts entered into with respective clients.</p> <p>We have identified Revenue Recognition as a key audit matter as revenue is a key performance indicator. Also, there is a presumed fraud risk of revenue being overstated through manipulation on the timing</p>	<p>Our procedures included the following:</p> <ul style="list-style-type: none"><li>Assessed the appropriateness of the policies in respect of revenue recognition by comparing with applicable accounting standards.</li><li>Tested the design, implementation and operating effectiveness of the Company's general Information controls.</li><li>Performed substantive procedures including testing of recognition of revenue in the appropriate period by selecting statistical samples of revenue transactions recorded during and at the end of financial year.</li></ul>



of transfer of control arising from pressure to achieve performance targets as well as meeting external expectations.

- Examined the underlying documents, which included service invoices/contracts and dispatch/shipping documents for the selected transactions.
- Assessed the manual journals posted in the revenue ledger to identify any unusual items.

#### **Information Other than the financial statement and Auditor's Report Thereon.**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, including Annexure to Board Report Business Responsibility and Sustainability report, Corporate Governance and shareholder's information and Company's Annual Report, but does not include the financial statements and our Auditor's Report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course in audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in the regard.

#### **Managements and Board of Director's Responsibility for the financial statements:**

The Company's Management and Board of Directors are responsible for the matter stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit (including other comprehensive income), changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind-AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, section 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditors Responsibilities for the Audit of the 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 risk of material misstatements of 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 the 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 omission, misrepresentation, or the override of the internal control.
- Obtain an understanding of internal financial controls relevant to audit in order to design audit procedures that are appropriate in the circumstances Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management and the Board of Directors.
- Conclude on the appropriateness of management and Board of Directors 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 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 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.
- Materiality is the magnitude of misstatements in the Financial Statement that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statement may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial Statement.

We communicate with those charged with governance regarding, among other matter, 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 matter that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matter 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 give in the "Annexure A" a statement on the matter specified in paragraphs 3 and 4 of the order, to the extent applicable.

(A) 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 audit of our audit of the aforesaid Financial Statements.
  - b) In our opinion, proper books of account as required by law have been kept by 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 Flow dealt with this Report are in agreement with the relevant books of account.
  - d) In our opinion the aforesaid financial statements comply with the Ind-AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31<sup>st</sup> 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31<sup>st</sup> 2025 from being appointed as director in terms of Section 164(2) of Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to Financial Statement.
  - g) With respect to the other matters to be included in the Auditors Report in accordance with the requirement of section 197(16) of the act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of section 197 of the act.
- B) With respect to the other matters, to be included in the Auditors 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 has disclosed the impact of pending litigations as at 31<sup>st</sup> March 2025 on its financial position in its financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company; and
  - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,
    - Whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
    - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether,
    - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
    - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:

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

v. As stated in note number 36 to the Financial Statement, No Dividends on equity shares were declared/proposed and paid by the Company during the year.

vi. Based on our examination, which included test checks, the company has used accounting software's for maintaining its books of accounts for the financial year ended March 31<sup>st</sup> 2025 which has feature of recording audit trail (edit Log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1<sup>st</sup> 2023, reporting under rule 11(g) of the Companies (Audit and Auditors) Rules 2014 on preservation of audit trail as per the statutory requirement for record retention is not applicable for the financial year ended March 31<sup>st</sup> 2025.

Sd/-

**For G D Upadhyay & Co.,**  
Chartered Accountants  
Firm Regd No. 005834S

**G.D. Upadhyay**

Partner

Membership No. 027187  
UDIN: 25027187BMOWLK3984

Place: Hyderabad

Date: 29/05/2025

**Annexure A to the Independent Auditor's Report on the Financial  
Statement of Inani Securities limited for the year ended 31<sup>st</sup> March 2025**

(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirement" section of our report to the members of the Company on the Financial Statement for the year ended 31<sup>st</sup> March 2025,)

We State that:

To the best of our information and according to the explanation provided to us by the Company and the books of accounts and records examined by us in the normal course of our audit, we state that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(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 a regular program of physical verification of its Property, Plant and Equipment and right-of-use assets all Property, plant and Equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favor of the lessee) disclosed in the financial statement are held in the name of the Company as at the Balance Sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company as on March 31<sup>st</sup>, 2025 for holding any Benami property under the prohibition of Benami Property Transaction Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company

(iii) 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 made any investment, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year accordingly, Provisions of clauses 3(iii) (a) to 3 (iii) (f) of the Order are not applicable to the Company.

(iv) 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 given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respects of the investment made by Company, in our opinion the provisions of Section 186 of the Act have been complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3 (v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (VI) of the Order is not applicable to the Company.

**(vii) According to the information and explanations given to us, in respect of statutory dues:**

a.)The Company does not have liability in respect of Services Tax, Duty of Excise, Sales Tax and Value added tax during the year since effective 1<sup>st</sup> July 2017, there statutory dues has been subsumed into Goods and Service Tax ("GST").

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

There were no undisputed amount payable in respect of GST, Provident Fund, Employee's State Insurance, Income Tax, Duty of Custom, Cess and other material statutory dues in arrears as at March 31<sup>st</sup> 2025 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 material dues relating to Income Tax/ Goods and Service Tax/ Duty of Customs / Cess, which have not been deposited on account of disputes with the related authorities.

(viii)According to the information and explanations given to us and on the basis of our examination of records of Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income In the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix)(a) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to banks or financial institutions during the year.

(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 declared a willful defaulter by any bank or financial institutions or government or government authority.

(c)In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d)According to the information and explanations given to us and on an overall examination of the Financial Statement of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by Company.

(e)According to the information and explanations given 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 or joint venture as defined under the Act. Accordingly, clause 3 (ix) (e) of the order is not applicable.

(f)According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary or joint venture as defined under the Act. Accordingly, clause 3 (ix) (f) of the order is not applicable.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument) during the year and hence reporting under clause 3 (x)(a) of the Order is not applicable.

(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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. According, clause 3(x)(b) of the Order is not applicable.

(xi)(a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub- section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rules 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii)According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.



(xiii) In our opinion and accordingly to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statement as required by the applicable Indian Accounting Standards.

(xiv)(a) Based on information and explanations provided to us and our audit procedure, 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) In our opinion and according to the information and explanations given to us, the Company has not entered into any noncash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi)(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(a) and 3(xvi) (b) of the Order is not applicable.

(b) The Company is not a core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) and 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

Accordingly, clause 3 (xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, noting has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date and when they fall due within a period of one year from 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 requirements as stipulated by the provisions of Section 135 of the Act, are not applicable to the Company. Accordingly, clause 3(xx) (a) and 3(xx)(b) of the Order are not applicable.

Sd/-

For G D UPADHYAY & Co.

Chartered Accountants

Firm Regd No. 005834S

G D. Upadhyay

Partner

Membership No. 027187

UDIN:25027187BMOWLK3984

Place: Hyderabad

Date: 29/05/2025

**Annexure B to the Independent Auditor's Report on the Financial  
Statement of Inani Securities Limited for the year ended 31<sup>st</sup> March 2025**

(Referred to in paragraph A(f) under 'Report on other Legal and Regulatory Requirement' section of our Report of even date)

**Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub- Section 3 of Section 143 of the Companies Act, 2013.**

We have audited the internal financial controls with reference to financial statement of **Inani Securities Limited** ("the company") as of 31<sup>st</sup> March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Managements Responsibility for Internal Financial Controls**

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal controls 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 Financials statements issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

**Auditors Responsibility**

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

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

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

**Meaning of Internal Financial Controls with Reference to financial statements**

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements include those policies and procedures that



- (1) Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transaction 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 authorization of management and directors of the company: and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial controls with Reference to Financial statements**

Because of the Internal limitations of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to risk that the internal financial controls with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with references to financial statement and such internal financial controls were operating effectively at 31<sup>st</sup> March 2025, based on the criteria for internal financial controls with reference to Financial statement 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 Institute of Chartered Accountants of India ("the Guidance Note").

Sd/-

**For G D Upadhyay & Co.**  
Chartered Accountants  
Firm Regd No. 005834S

Place: Hyderabad  
Date: 29/05/2025

**G D Upadhyay**  
Partner  
Membership No. 027187  
UDIN: 25027187BMOWLK3984

BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2025.

All the amount are in Lakhs except share data and where otherwise stated

Particulars	Note No	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>I. ASSETS</b>			
<b>(1) Non- Current Assets</b>			
(a) Property, plant and Equipment	3.1	725.31	751.13
(b) Capital Work-in-progress	3.1	--	--
(c) Other Intangible Assets	3.2	0.42	0.42
(d) Financial Assets:			
(i) Investments	4	146.92	146.92
(ii) Trade Receivable	7.2	141.40	138.25
(iii) Loans	10.1	0.83	0.60
(iv) Other Financial Assets	5.2	172.58	70.38
(e) Other Non-Current Assets	11.1	--	--
<b>Total Non-Current Assets</b>		<b>1187.45</b>	<b>1107.70</b>
<b>2. CURRENT ASSETS</b>			
(a) Inventories	6	17.61	17.61
(b) Financial Assets			
(i) Trade Receivables	7.1	85.84	36.20
(ii) Cash and Cash Equivalents	8	429.62	333.17
(iii) Bank Balance Other than Cash and Cash Equivalents	9	465.52	524.00
(iv) Loans	10.2	5.13	20.85
(c) Other Current Assets	11.2	637.66	730.65
<b>Total Current Assets</b>		<b>1641.39</b>	<b>1662.47</b>
<b>Total Assets</b>		<b>2828.84</b>	<b>2770.17</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	12.1	471.66	471.66
(b) Other Equity		--	--
(i) Reserves & Surplus	12.2	1487.51	1430.40
<b>Total Equity</b>		<b>1959.17</b>	<b>1902.07</b>
<b>LIABILITIES</b>			
<b>(2) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13.6	--	--
(b) Deferred Tax Liabilities (Net)	14.1	5.97	4.06
(c) Provisions	15.1	3.57	3.57
(b) Other Non- Current Liabilities	15	8.55	8.55
<b>Total Non- Current Liabilities</b>		<b>18.09</b>	<b>16.18</b>
<b>(3) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13.7	132.02	21.72
(ii) Trade Payables	16	661.85	720.28
(b) Other Current Liabilities	17	38.31	66.16
(c) Provisions	15.2	9.55	8.20
(d) Current Tax Liabilities (Net)	14.2	9.85	35.57
<b>Total Current Liabilities</b>		<b>851.58</b>	<b>851.93</b>
<b>Total Equity &amp; Liabilities</b>		<b>2828.84</b>	<b>2770.17</b>
<b>Accompanying notes forming part of the Financial Statements</b>	<b>1 to 41</b>		
<b>The accompanying notes are an integral part of these Financial Statements</b>			

As per our Report of even date attached.

For G.D.Upadhyay &amp; Co.

Chartered Accountants

Firm Regn No.005834S

(G.D. Upadhyay)

Partner

Membership No.027187

UDIN: 25027187BMOWLK3984

Place: Hyderabad, Telangana

Date: 29/05/2025

Preeti Yadav  
Company Secretary  
(MNO. 28188)

For and on Behalf of board

sd/

Lakshmikanth Inani

Director

Din No.00461829

sd/

Vishnukant Inani

Whole Time Director

Din No. 00571377

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2025.**

All the amount are in Lakhs except share data and where otherwise stated

Sl. No	Particulars	Note No	For the Year Ended 31 <sup>st</sup> March 2025	For the Year Ended 31 <sup>st</sup> March 2024
I.	<b>Income</b>			
	Revenue from Operations	18	145.67	124.19
	Other Income	19	144.77	299.25
	<b>Total Income</b>		<b>290.44</b>	<b>423.44</b>
II.	<b>Expenses</b>			
	Purchase of Stock in Trade		--	11.89
	Changes in Inventories of Stock in Trade	20	--	(11.89)
	Employee Benefit Expenses	21	67.25	58.69
	Depreciation and Amortization Expenses	22	29.74	35.16
	Finance Cost	23	24.62	22.73
	Other Administrative Expenses	24	87.67	134.41
---	<b>Total Expenses</b>		<b>209.28</b>	<b>250.99</b>
III.	<b>Profit Before Exceptional Items and Tax</b>	(I - II)	<b>81.16</b>	<b>172.45</b>
IV.	Exceptional Items (Net)		---	(7.33)
	Prior Period Items		4.95	0.37
V.	<b>Profit Before Tax</b>	(III - IV)	<b>76.21</b>	<b>179.41</b>
	<b>Tax Expense</b>			
	i. Current Tax		17.19	44.19
	ii. Deferred Tax		1.91	(0.88)
	iii. Earlier year Taxes		---	4
VI.	<b>Total Tax Expense</b>		<b>19.10</b>	<b>47.40</b>
VII.	<b>Profit For the Year</b>	(V - VI)	<b>57.10</b>	<b>132.01</b>
VIII	<b>Other Comprehensive Income</b>			
A.	Item that will not be reclassified to Profit & Loss		-	-
B.	Item that will be reclassified to Profit & Loss		-	-
	<b>Total Comprehensive Income for the Year</b>		<b>57.10</b>	<b>132.01</b>
	Earnings per Equity Share of Face Value of Rs. 10/- Each			
A.	Basic		1.78	3.78
B.	Diluted		1.25	2.90
	<b>The Accompanying notes forming part of the Financial Statements.</b>	1 to 41		

**The Accompanying notes are an integral part of these Financial Statements****As per our Report of even date attached.****For G.D. Upadhyay & Co.**

Chartered Accountants

Firm Regd No.005834S

**(G. D. Upadhyay)**

Partner

Membership No. 027187

Place: Hyderabad, Telangana,

Date: 29/05/2025

UDIN: 25027187BMOWLK3984

Preeti Yadav

Company Secretary

(MNO.28188)

For and on Behalf of the Board

Sd/-

Lakshmikanth Inani

Director

**Din No.00461829**

Sd/-

Vishnukant Inani

Whole Time Director

**Din No. 00571377**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025.**

All the amount are in Lakhs except share data and where otherwise stated

Sl .N o.	Particulars	For the Year Ended 31 <sup>st</sup> March 2025	For the Year Ended 31 <sup>st</sup> March 2024
<b>A.</b>	<b>Cash Flow from Operating activates Profit/(Loss) before Tax Adjustment For:</b>	<b>76.21</b>	<b>179.41</b>
	Depreciation and Amortization Expenses	29.74	35.16
	Profit on Sale of PPE (Premises)	0	(7.33)
	Dividend & Interest Income Classified as Investing Cash Flows	(46.54)	(213.45)
	Financial Cost	24.62	22.73
	Balance written off	0	0.01
	<b>Operating Profit/(Loss) before working Capital Changes Adjusted for:</b>	<b>84.03</b>	<b>16.53</b>
	(Increase) /(Decrease) in Trade Receivables	(49.65)	187.21
	(Increase) /(Decrease) in Inventories	0	(11.89)
	(Increase) /(Decrease) in Other Assets	92.99	(285.77)
	(Increase) /(Decrease) in Other Financial Assets	(102.20)	36.75
	(Increase) /(Decrease) in trade payables	(58.43)	374.41
	(Increase) /(Decrease) in trade receivables – Non Current	(3.15)	(138.25)
	(Increase) /(Decrease) in provisions- Current	1.35	8.20
	(Increase) /(Decrease) in Other Current Liabilities	(27.84)	33.44
	<b>Cash Generated from Operation</b>	<b>(62.91)</b>	<b>220.63</b>
	<b>Net Income Taxes (Paid) / refund</b>	<b>(42.92)</b>	<b>(12.71)</b>
	<b>Net Cash Flow from Operating Activities</b>	<b>(105.82)</b>	<b>207.92</b>
<b>B.</b>	<b>Cash Flow from Investing Activities:</b>		
	Proceeds from Sales of Property, Plant and Equipment	0.00	81.50
	Interest & Dividend Received	46.54	213.45
	Purchase of Property, Plant and Equipment	(3.91)	(310.77)
	Loans & Receivables	15.49	108.39
	Other Non-Current Assets	0.00	8.49
	Other Non-Current Liabilities	0.00	(4.08)
	Balance written off	0.00	(0.01)
		<b>58.11</b>	<b>96.97</b>
<b>C.</b>	<b>Cash Flow from Financing Activities:</b>		
	Proceeds (repayments) from Long Term Borrowings	0	(18.68)
	Proceeds (repayments) from Short Term Borrowings	110.30	21.12
	Interest and Finance charges Paid	(24.62)	(22.73)
	<b>Net Cash used in Financing Activities</b>	<b>85.68</b>	<b>(20.28)</b>
	<b>Net (Increase) /(Decrease) in Cash and Cash Equivalents</b>	<b>37.97</b>	<b>284.61</b>
	Cash and Cash equivalent as at the Beginning of the Year	857.17	572.57
	Cash and Cash equivalent as at the end of the Year	895.14	857.17
	<b>Bank Overdrafts</b>	<b>(131.42)</b>	<b>(21.12)</b>
	<b>Balance as per Statement of Cash Flows</b>	<b>763.72</b>	<b>836.05</b>

	Reconciliation of Liabilities from Financing Activities	Non-Current Borrowing	Current Borrowings
	<b>Opening Balance as at 1st April 2024</b>	0	18.68
	Add: Proceeds during the year	0	0
	Less: Repayment during the year	0	18.68
	<b>Closing Balance as at 31<sup>st</sup> March 2025</b>	<b>0</b>	<b>0</b>

Cash flow statement has been prepared under the Indirect Method as set out in Indian Accounting Standards 7 on Cash Flow Statement. Cash and Cash equivalents in the Cash Flow Statement comprise cash at bank and in hand, demand deposits and Cash equivalents which are short-term and held for the purpose of meeting short - term cash commitments.

Accompanying notes forming part of the Financial Statements.  
(As per out Report of even date attached)

For G. D. Upadhyay & Co.,  
Chartered Accountants  
Firm Regd No.005834S

For and on Behalf of the Board  
Sd/-  
Lakshmikanth Inani  
Managing Director  
Din No.00461829

(G. D. Upadhyay)  
Partner  
Membership No. 027187  
Place: Hyderabad, Telangana,  
Date: 29/05/2025  
UDIN: 25027187BMOWLK3984

Preeti Yadav  
Company Secretary  
(MNO.28188)

Sd/-  
Vishnukant Inani  
Whole Time Director  
Din No. 00571377

**Statement of Changes in Equity:****A. Equity Share Capital:****(Figures in INR)**

Particulars	Number of Shares	Amount
<b>As at April 1, 2023</b>	45.58	471.66
Changes in Equity Share Capital	--	--
<b>As at March 31<sup>st</sup>, 2024</b>	45.58	471.66
Changes In Equity Share Capital	--	--
<b>As at March 31<sup>st</sup>, 2025</b>	45.58	471.66

**B. Other Equity**

Particulars	Reserves and surplus (refer note no.12.2)						
	Capital Reserve	Securities Premium	General Reserve	Central Subsidy	Investment Allowance utilized reserve	Retained Earning	Total
<b>Balance at April 1, 2023</b>	--	--	--	--	--	1298.40	1298.40
Profit for the year (net of earlier year Taxes paid)	--	--	--	--	--	132.01	132.01
Other Comprehensive Income	--	--	--	--	--	--	--
<b>Total Comprehensive Income for the year</b>	--	--	--	--	--	132.01	132.01
Recognition of share based Payments	--	--	--	--	--	--	--
Amount received on exercise of employee stock options	--	--	--	--	--	--	--
Payment of Dividends	--	--	--	--	--	--	--
Amounts Transferred within the reserves	--	--	--	--	--	--	--
<b>Balance at 31<sup>st</sup> March 2024</b>	--	--	--	--	--	1430.40	1430.40
Profit for the year (net of earlier year Taxes paid)	--	--	--	--	--	57.10	57.10
Other Comprehensive Income	--	--	--	--	--	--	--
<b>Total Comprehensive Income for the year</b>	--	--	--	--	--	57.10	57.10
Recognition of share based Payments	--	--	--	--	--	--	--
Payment of Dividends	--	--	--	--	--	--	--
Amount received on exercise of employee stock options	--	--	--	--	--	--	--
Transfer to Retained earnings	--	--	--	--	--	--	--
Amount transferred within the reserves	--	--	--	--	--	--	--
<b>Balance at 31<sup>st</sup> March 2025</b>	--	--	--	--	--	1487.51	1487.51

**Accompanying notes forming part of the Financial Statement****As per our Report of even date attached.****For G D Upadhyay & Co.**

Chartered Accountants

Firm Regn No.005834S

**(G D Upadhyay)**

Partner

Membership No.027187

UDIN: 25027187BMOWLK3984

Place: Hyderabad, Telangana

**Date: 29/05/2025**

Preeti Yadav

Company Secretary

(M No.28188)

**For and on Behalf of board**

sd/

**Lakshmikanth Inani****Director****Din No.00461829**

sd/

**Vishnukant Inani****Whole Time Director****Din No. 00571377**

**NOTES TO THE FINANCIAL STATEMENTS:****1. Company Overview and Significant Accounting Policies:****1.General Information:****1.1. Company Overview:**

Inani Securities Limited ('the Company') is domiciled in India with its registered office situated at G-15, Raghav Ratna Towers, Chirag Ali Lane, Abids, Hyderabad, Telanagana – 500001, India. Inani Securities Limited a company incorporated in the year 1994 under companies Act, 1956, is listed on Bombay Stock Exchange. The Company commenced its operations as an independence provider of information analysis and research covering Indian Business, financial markets and economy to institutional clients. Over a period, Inani Securities Limited expanded its services offering in the financial services space offering equity / currency in NSE / BSE and MCX-SX, depository participant services, portfolio management services and distribution of mutual funds, bonds, etc., The Company has its presence in the state of Telangana and Maharashtra. The Company is one of the oldest and reliable players in the Indian Financial Services Space.

**2. Basis of Preparation & Significant Accounting Policies:****Basis of Preparation:****A. Statement of Compliance:**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind-AS) as per the Companies (Indian Accounting Standards) rules, 2015 and Companies (Indian Accounting Standards) (Amendment) rules, 2016 notified under section 133 of the Companies Act 2013 (The Act) and the other relevant provisions of the Act.

The Financial Statements were authorised for issue by the Company's Board of Directors on 29<sup>th</sup> May 2025. Details of the Company's accounting policies are included in Note 3.

**B. Functional and Presentation Currency:**

These financial statements are presented in Indian Rupees (INR), which is also the Company's Functional Currency.

**C. Basis of measurement:**

These financial statements have been prepared on the historical cost basis, except for the following items:

Items	Measurement basis
i) Certain Financial assets and liabilities	Fair value
ii) Net defined benefit asset / (Obligation)	Fair Value of plan assets less present value of defined benefit obligations

**D. Current and non-current classification:**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Act. Based on the nature of its activities and the time between the acquisition of assets for processing and their realisation in cash or cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

**E. Use of estimates and judgments:**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgments that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of useful lives of property, plant and equipment, recoverability of deferred tax assets, provision and contingent liabilities and fair value measurement of financial instruments have been discussed below. Key source of estimation of uncertainty in respect of revenue recognition and employee benefits have been discussed in their respective policies.



**Useful lives of property, plant and equipment:**

The Company estimates the useful lives of property, plant and equipment based on the period over which the assets are expected to be available for use. The estimation of the useful lives of property, plant and equipment is based on collective assessment of industry practice, internal technical evaluation and on the historical experience with similar assets. It is possible, however, that future results from operations could be materially affected by changes in estimates brought about by changes in factors mentioned above. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the assets.

**Recoverability of deferred tax assets:**

In determining the recoverability of deferred income tax assets, the Company primarily considers current and expected profitability of applicable operating business segments and their ability to utilize any recorded tax assets. The Company reviews its deferred income tax assets at every reporting period end, taking into consideration the availability of sufficient current and projected taxable profits, reversals of taxable temporary differences and tax planning strategies.

**Fair value Measurement of financial instrument:**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility.

Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**Provisions and contingent liabilities:**

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

**2. Significant Accounting Policies:****Financial Instruments:**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

**A.Cash & Cash Equivalents:**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**B.Financial assets at amortised cost:**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



**Financial assets at fair value through other comprehensive income:**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

**C. Financial assets at fair value through profit or loss:**

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition.

The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through Profit or loss are immediately recognised in statement of profit and loss.

The Company has made an election to present subsequent changes in the fair value of equity investments as other Income in the statement of profit and loss.

**Financial liabilities:**

Financial liabilities are measured at amortised cost using the effective interest method.

**D. Equity instruments:**

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

**E. DE- recognition of financial instruments:**

The Company de recognises a financial asset when the contractual rights to the cash flow from the asset expire, Or when it transfers the financial asset and substantially all the risk and rewards of ownership of the asset to another Party. On de-recognition of a financial asset, the difference between assets carrying amount and the sum of Consideration received or receivable or the cumulative gain or loss that had been recognised in the Statement of profit and loss.

The Company derecognises financial liabilities when and only when the Company's obligations are discharged, Cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and The consideration paid and payable is recognised in the statement of profit and loss.

**F. Impairment:****Financial assets (other than at fair value):**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has computed the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

**Non-financial assets:****Tangible and intangible assets:**

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

**G. Property, Plant and Equipment / Depreciation:****(i) Recognition And Measurement:**

Items of property, plant and equipment are measured at cost, less accumulated depreciation, and accumulated Impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, and other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

Capital work-in-progress: -Projects under which Property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

**(ii) Subsequent expenditure:**

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

**(iii) Expenditure during construction period:**

Expenditure/Income during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under capital work-in-progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as capital advances under “other non-current assets”.

**(iv) Depreciation:**

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the 2013 Act except in respect of following categories of assets in whose case the life of certain assets has been assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc.

The Company reviews the residual value, useful lives and depreciation method annually and, if current estimates differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

<u>ASSET</u>	<u>USEFUL LIVES (IN YEAR)</u>
Premises	60
Furniture's & Fixtures	10
Vehicles (Cars)	08
Motors Cycle	10
Office Equipment's	05
Computers & Printers	03

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Assets costing Rs. 5,000 and below are depreciated over a period of one year.

An item of property, Plant & equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and equipment is determined as the difference between the sales proceeds and the carrying amount of asset and is recognized in profit and loss.

#### **H. Intangible Assets:**

##### **(i) Recognition and measurement:**

Intangible assets including those acquired by the Company are initially measured at cost. Such intangible assets are Subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

##### **(ii) Subsequent expenditure:**

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognised in profit or loss as incurred.

##### **(iii) Amortisation:**

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over the estimated useful lives using the straight-line method, and is included in depreciation & amortisation in statement of profit and loss.

The estimated useful lives are as follows:

Club Membership	99 years
-----------------	----------

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

#### **I. Inventories:**

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated selling expenses.

#### **J. Employee Benefits:**

##### **i) Short Term employee benefits:**

Employee Benefits such as salaries, allowances, and non-monetary benefits which fall due for payment within a period of twelve months after rendering of services, are charged as expense to the profit and loss account in the period in which the service is rendered.

##### **ii) Post- Employment benefits:**

No provision has been made towards retirement benefits as in the opinion of the board; none of the employees are eligible for the same.

#### **I. Provisions, contingent liabilities and contingent assets:**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision is recognised at the best estimates of the expenditure required to settle the present obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted using a pre-tax rate that reflects, when appropriate, the risks specific to the liabilities.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non - occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

#### **K. Revenue:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment net of taxes or duties collected on behalf of the government. The specific recognition criteria described below must also be met before revenue is recognized.

- ii. a) Brokerage income and transaction charges are recognized on the trade date of the transaction upon confirmation of the transaction by the exchanges
- b) Trading income is recognized when a legally binding contract is executed.
- c). Depository & related income is accounted on accrual basis.
- d) Depository transaction charges are recognized on completion of respective transaction. Annual maintenance charges for depository accounts are accounted as and when the services are rendered
- e) Income from portfolio management fees is recognized on the basis of agreements entered into with the clients and when the right to receive income is established.

#### **iii. Rental income:**

Rental income is recognised as part of other income on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general inflation.

#### **iv. Dividend:**

Dividend from investment is recognised as revenue when right to receive the payments is established.

#### **v. Interest income:**

Interest income is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instruments but does not consider the expected credit losses.

#### **L. Income tax:**

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

#### **Current tax:**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

#### **Deferred tax:**

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets - unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets or liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxable entities, but they intend to settle current tax liabilities and assets on net basis or their tax assets and liabilities will be realised simultaneously.

#### **Minimum alternate tax Credit Entitlement:**

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes a deferred tax asset on the MAT credit available only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The Company reviews the deferred tax asset created on MAT credit entitlement asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

#### **M: Borrowing costs:**

Borrowing cost are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of cost of asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

#### **N: Earnings per share:**

The basic earnings per share ('EPS') is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit/(loss) after tax for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

#### **O: Foreign currency transactions:**

In preparing the financial statements of the Company, transactions in currencies other than the Company's functional currency (i.e., foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of initial transactions.

Exchange differences on monetary items are recognised in the statement of profit and loss in the period in which they arise.

#### **P: Cash and cash equivalents:**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2025**

All the amount are in Lakhs except share data and where otherwise stated

**3.1. PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS:**

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	<b>Carrying Amount of:</b>		
1.	Premises	658.94	670.46
2.	Computer Equipment	2.86	3.87
3.	Office Equipment	7.67	7.81
4.	Vehicles (Cars)	2.07	4.98
5.	Vehicles (Motor Cycles)	0.88	0.02
6.	Furniture & Fixtures	52.88	63.98
		<b>725.31</b>	<b>751.13</b>
	<b>Capital Work - in - Progress</b>	--	--

**3.1. (a) Details of Property, Plant and Equipment's Cost or Deemed Cost:**

Particulars	Premises	Computer Equipment	Office Equipment	Vehicles (Cars)	Vehicles (Motor Cycles)	Furniture & Fixtures
<b>Details of Property, Plant and Equipment's Cost or Deemed Cost</b>						
Balance as at 1 April 2023	495.17	18.17	85.78	34.08	0.39	180.30
Additions	310.43	0.34	--	--	--	--
Disposals/ Adjustments	77.59	--	--	--	--	--
<b>Balance at 31<sup>st</sup> March 2024</b>	<b>728.01</b>	<b>18.51</b>	<b>85.78</b>	<b>34.08</b>	<b>0.39</b>	<b>180.30</b>
Additions	---	1.08	1.90	--	0.93	--
Disposals/ Adjustments	---	--	--	--	--	--
<b>Balance at 31<sup>st</sup> March 2025</b>	<b>728.01</b>	<b>19.59</b>	<b>87.68</b>	<b>34.08</b>	<b>1.32</b>	<b>180.30</b>

**3.1. (b) Accumulated Depreciation and Impairment:**

Particulars	Premises	Computer Equipment	Office Equipment	Vehicles (Cars)	Vehicles (Motor Cycles)	Furniture & Fixtures
<b>Accumulated Depreciation &amp; Impairment:</b>						
Balance as at 1 April 2023	51.02	11.74	71.33	26.18	0.37	103.57
Disposals/ Adjustments	3.42	--	--	--	--	--
Depreciation Expense	9.94	2.90	6.63	2.92	--	12.75
<b>Balance at 31<sup>st</sup> March 2024</b>	<b>57.54</b>	<b>14.64</b>	<b>77.97</b>	<b>29.10</b>	<b>0.37</b>	<b>116.32</b>
Disposals/ Adjustments	--	--	--	--	--	--
Depreciation Expense	11.52	2.09	2.04	2.91	0.07	11.10
<b>Balance at 31<sup>st</sup> March 2025</b>	<b>69.07</b>	<b>16.73</b>	<b>80.00</b>	<b>32.01</b>	<b>0.44</b>	<b>127.42</b>

**3.1(c).** Kindly refer note no.13.4 on borrowing for the details related to charges on property, plant and equipment of the Company.

**3.2. INTANGIBLE ASSETS:**

Sr.No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	<b>Carrying Amount of:</b>		
1.	Sterling Holiday Resort	0.42	0.42
	<b>Total</b>	<b>0.42</b>	<b>0.42</b>



**3.2.(a) Gross Carrying Amount of Intangible Assets:** (Figures in INR)

Particulars	Sterling Holiday Resort
<b>Details of Intangible Assets Cost or Deemed Cost</b>	
Balance as at 1 April 2023	0.56
Additions	--
Disposals/ Adjustments	--
<b>Balance at 31<sup>st</sup> March 2024</b>	<b>0.56</b>
Additions	--
Disposals/ Adjustments	--
<b>Balance at 31<sup>st</sup> March 2025</b>	<b>0.56</b>

**3.2(b). Accumulated Amortization:**

Particulars	Sterling Holiday Resort
<b>Accumulated Amortization and Impairments</b>	
Balance at 31 <sup>st</sup> April 2023	0.13
Disposals/ Adjustments	--
Amortization Expense	0.01
<b>Balance at 31<sup>st</sup> March 2024</b>	<b>0.14</b>
Disposals/ Adjustments	--
Amortization Expense	0.01
<b>Balance at 31<sup>st</sup> March 2025</b>	<b>0.14</b>

**4. INVESTMENTS:**

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>1.</b>	<b>UNQUOTED EQUITY INVESTMENT (at cost):</b>		
	Inani Commodities and Finance Ltd (2,69,150 equity shares face value of Rs. 10/- each)	146.92	146.92
	<b>Total in Rs.</b>	146.92	146.92
Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
4.1	Non- Current Investment	146.92	146.92
4.2	Current Investment	--	--
	<b>Total in Rs.</b>	146.92	146.92

**5. OTHER FINANCIAL ASSETS:**

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>A.</b>	<b><u>Security Deposit:</u></b>		
	a. <u>Unsecured, Considered Good:</u>		
	Deposit with Stock Exchanges	165.95	63.75
	Other Deposit (refer Note. 5.1)	6.63	6.63
	<b>Total in Rs.</b>	<b>172.58</b>	<b>70.38</b>

**5.1. Other Deposit includes deposit paid towards amenities i.e., Electricity, Telephone etc.,**

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>5.2</b>	Non-Current Other Financial Assets	<b>172.58</b>	70.38
<b>5.3</b>	Current Other Financial Assets	--	<b>0</b>
	<b>Total in Rs.</b>	<b>172.58</b>	<b>70.38</b>

## 6. INVENTORIES

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Share held for Trade (Valued at Cost) (Valued and Certified by Management) (Aggregate Value of Quoted stock is Rs.10.8/- Lakhs (Previous year 17.96/- lakhs)	17.61	17.61
	<b>Total in Rs.</b>	<b>17.61</b>	<b>17.61</b>

## 7. TRADE RECEIVABLES:

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	<b>Unsecured and Considered Good:</b>		
	Over Six Months	146.78	143.33
	Others	80.47	31.12
	Current Assets	85.84	36.20
	Non-Current Assets	141.40	138.25
	<b>Total in Rs.</b>	<b>227.25</b>	<b>174.45</b>

7.1. The credit period on Service of Brokerage varies with client to client generally it is between 3 to 7 days. No interest is recovered on trade receivables for payments receivable for payment received after the due date.

7.2. Before accepting any new customer, the Company has a credit evaluation system to assess the potential customer's Credit quality and define credit limits for the customers. Credit limits attributed to customers are reviewed on an annual basis.

7.3. For Ageing of Trade Receivable refer note no 38C

## 8. CASH AND CASH EQUIVALENTS:

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Balance with Banks		
	In Current Accounts	393.57	314.52
	Deposit with Maturity of Less than 3 month	28.08	6.90
2.	Cash in Hand	7.97	11.75
	<b>Sub Total (A)</b>	<b>429.62</b>	<b>333.17</b>

## 9. BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS:

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Bank Deposit with Maturity more than 3 Months	465.52	524.00
	Stamps on Hand	--	--
	<b>Total in Rs.</b>	<b>465.52</b>	<b>524.00</b>

9.1. Held as lien by Banks against Bank Guarantees and Deposit with Bank includes Deposit of Rs. 75.00 Lakhs (Previous year 134.00 Lakhs) with Maturity of less than 12 Months.

## 10. LOANS:

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	(Unsecured, Considered Good) Loans and Advances	5.96	21.45
	<b>Total in Rs.</b>	<b>5.96</b>	<b>21.45</b>



Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
10.1	Non-Current Assets	0.83	0.60
10.2	Current Assets	5.13	20.85
	<b>Total in Rs.</b>	<b>5.96</b>	<b>21.45</b>

**11. OTHER CURRENTS ASSETS:**

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	<u>Advance Recoverable in kind or for value to be Received considered Good:</u>		
	Prepaid Expenses	5.64	5.25
	Deposit with Stock Exchange	632.03	725.40
	<b>Total in Rs.</b>	<b>637.66</b>	<b>730.65</b>

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
11.1	Non-Current Assets	--	--
11.2	Current Assets	637.66	730.65
	<b>Total in Rs.</b>	<b>637.66</b>	<b>730.65</b>

**12. EQUITY:****12.1 Equity Share Capital:**

a) The Authorized, Issued, Subscribed and fully paid up Share Capital Comprises of Equity Shares as Follows:

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	<b>AUTHORIZED:</b> 53, 50,000/- (Previous year 53, 50,000) Equity Share of RS. 10/- with voting rights	535.00	535.00
2.	<b>ISSUED, SUBSRIBED &amp; FULLY PAID UP:</b> 50, 21,900/- (Previous year 5021900) Equity Share of RS. 10/- with voting rights	502.19	502.19
3.	<b>PAID UP CAPITAL:</b> 45,57,700/- Equity of Rs.10/- each with voting right Add: Forfeited Shares. 4,64,200 Equity Shares Forfeited and not reissued (Amount originally paid Rs.5/- on 1,71,400 Shares and 2,92,800 Shares of Rs.2.50/- each)	455.77 15.89	455.77 15.89
	<b>Total</b>	<b>471.66</b>	<b>471.66</b>

12.1. (i) During the year, there was no fresh issue of equity shares, hence balance at the beginning of the year and at the end of the year remains the same i.e., 50,21,900/- Shares.

12.1. (ii) The Company has one class of equity shares having a face value of Rs.10/- each. Each shareholder is Eligible for one vote per share held.

In the event of liquidation of the Company, equity shareholders will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders. There were no equity shares allotted as fully paid up pursuant to contracts without payment received in cash, there were no bonus shares allotted and there were no equity shares bought back, during the period of 5 years immediately preceding the Balance Sheet date.

## 12.1.(iii). Details of shares held by Shareholders holding more than 5 % of aggregate share in the company.

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	<b><u>Equity Shares:</u></b> Ramakanth Inani 666300/- Shares of 10 Each	14.62% 66.63	14.62% 66.63
2.	Vishnukant Inani 320500/- Shares of RS.10 Each	7.03% 32.05	7.03 % 32.05
3.	Venugopal Inani 296000/- Shares of RS.10 Each	6.49% 29.60	6.49 % 29.60
4.	Inani Commodities & Finance Limited 309914/- Shares of RS.10 Each	6.80% 30.99	6.80 % 30.99

## 12.2. Other Equity:

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	<b><u>Retained Earnings:</u></b> Balance as at Commencement of the Year Add: Profit for the year	1430.40 57.10	1298.40 1320.01
	<b>Balance as at end of the year</b>	<b>1487.51</b>	<b>1430.40</b>

Note: Retained earning represents the Company's undistributed earnings after taxes.

## 13. BORROWINGS:

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	<b><u>Secured:</u></b> HDFC Bank Ltd	131.42	21.12
2.	<b><u>Unsecured:</u></b> Security Deposit received from Customers	0.60	0.60
	<b>Total in Rs.</b>	<b>132.02</b>	<b>21.72</b>

13.3. Working capital Loan from HDFC Bank is secured against mortgage of FDR worth Rs.1.80 Crores and Overdraft Limit to the tune of Rs.161. Lakhs and 25 Lakhs of Clean OD and Rs.97 Lakhs of OD against FDR worth RS.125 Lakhs is obtained from TMB and BG Limit of 300 Lakhs against FDR and collateral property located in Mumbai in the name of Director Shri Vishnukant Inani.

13.4. Deposit includes deposit received from client as security deposit for their trades.

13.5. The Company has not defaulted on repayments of Interest and Loans Investment as at Balance Sheet Date.

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
13.6	Non- Current Borrowings	--	--
13.7	Current Borrowings	132.02	21.72
	<b>Total in Rs.</b>	<b>132.02</b>	<b>21.72</b>

## 14. INCOME TAX:

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
(A)	Deferred Tax Liability (Net)		
	Opening Balance	4.06	4.94
	In Relation to Property, Plant & Equipment	1.91	(0.88)
(B)	Provision for Income Tax	9.85	35.57
	<b>Total</b>	<b>15.82</b>	<b>39.63</b>
14.1	Deferred Tax Liability (Net)	5.97	4.06
14.2	Current Tax Liability	9.85	35.57
	<b>Total</b>	<b>15.82</b>	<b>39.63</b>

## 14.3 Reconciliation of Tax Expense to the Accounting Profit is as follows:

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
(A)	Accounting Profit Before Tax	76.21	1790.41
	Tax Expense at Statutory Tax Rate @ 26%	19.81	49.91
(B)	Adjustment:		
	Effect of expenses that are not deductible in determining taxable profit:		
	Disallowance	(1.19)	(1.35)
(C)	Interest on TDS & Other Taxes	(0.07)	(0.00)
(D)	Depreciation as per IT & Companies Act	1.91	(0.88)
(E)	Other Adjustments	1.89	7.95
		<b>2.53</b>	<b>5.72</b>
	<b>Tax Expenses reported in Profit &amp; loss Statement (A+B-C+D)</b>	<b>17.28</b>	<b>44.19</b>

## 15. Other Non-Current Liabilities

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Rental Deposits - Recd	8.55	8.55
	<b>Total</b>	<b>8.55</b>	<b>8.55</b>

## 15.A: Provisions

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	<u>Provision for Employees Benefit</u>		
	Provision for Gratuity	3.57	3.57
	<b>Total</b>	<b>3.57</b>	<b>3.57</b>

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
15.1	Non-Current Provisions	3.57	3.57
15.2	Current Provisions	9.55	8.20
	<b>Total</b>	<b>13.12</b>	<b>11.77</b>

## 16: Trades Payables

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Sundry Creditors	661.85	720.28
	<b>Total</b>	<b>661.85</b>	<b>720.28</b>

16.1. As confirmed by the management, there are no dues above 1.00 Lakh outstanding for more than 45 Days to Micro and Small Scale Undertakings.

16.2. For Ageing of Trade payables refer note no. 38B.

16.3	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	Trade payable other than acceptance include certain dues to Micro and Small Enterprises, under the Micro, Small and Medium Enterprises Development Act, 2006 that have been determined based on the information available with the company and the required disclosures are given below:		
	Particulars	As at March 31 <sup>st</sup> , 2025	As at March 31 <sup>st</sup> , 2024
	a) Principal amount remaining unpaid	Nil	Nil
	b) Interest due thereon	Nil	Nil
	c) Interest paid by the Company in term of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of payment made to the supplier beyond the appointed day during the year	Nil	Nil
	d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
	e) Interest accrued and remaining unpaid	Nil	Nil
	f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	Nil	Nil

## 17. OTHER CURRENT LIABILITIES:

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Other Payables (Note.17.1)	38.31	66.16
2.	Current Maturities of Long Term Loans	0	0
	<b>Total</b>	<b>38.31</b>	<b>66.16</b>

## 17.1 Other Payables include Outstanding Liabilities:

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
17.2	Non- Current Tax Liability		
17.3	Current Liability	38.31	66.16
	<b>Total</b>	<b>38.31</b>	<b>66.16</b>

**18. REVENUE FROM OPERATIONS:**

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Brokerage Income	138.89	120.16
2.	Net DP Income	6.78	4.03
	<b>Total</b>	<b>145.67</b>	<b>124.19</b>

**19. OTHER INCOME**

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Interest Received	46.54	213.45
2.	Rental Income	32.09	34.62
3.	Other Receipts	66.15	51.18
	<b>Total</b>	<b>144.77</b>	<b>299.25</b>

**19.1. Other Non- Operating Income includes income from rent and Commission received.**

**19.2 Other Receipts includes amount recovered from Bad Debts booked in earlier year.**

**20. CHANGE IN INVESTORIES:**

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Opening Stock	17.61	5.71
2.	Closing Stock	17.61	17.61
	<b>Total</b>	<b>0.00</b>	<b>(11.89)</b>

**21. EMPLOYEE BENEFIT EXPENSES:**

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Salaries, Incentive & Bonus	59.58	57.04
2.	Staff Welfare Expenses	1.46	1.63
3.	Gratuity	6.14	0.00
4.	ESIC	0.08	0.03
	<b>Total</b>	<b>67.25</b>	<b>58.69</b>

**21.1.** Provident Fund for eligible employees is managed by the company in line with the Provident Fund and Miscellaneous Act, 1952. The Plan guarantees interest at the rate notified by the Provident Fund Authorities. The Contribution by the employer and employee together with the interest accumulated there on are payable to employees at the time of their separation from the company or retirement whichever is earlier.

**22. DEPERECIATION & AMORTISATION EXPENSES:**

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Depreciation of Property & Equipment's (refer note no. 3.1)	29.73	35.15
	Amortization of intangible Assets (Refer note No. 3.2)	0.01	0.01
	<b>Total</b>	<b>29.74</b>	<b>35.16</b>

## 23. FINANCIAL COST:

(Figures in INR)

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Interest Expenses	21.69	19.45
2.	Other Borrowing Cost	2.92	3.28
	<b>Total</b>	<b>24.62</b>	<b>22.73</b>

## 24. OTHER ADMINISTRATIVE EXPENSES:

Sr. No	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1.	Rent and Taxes	11.55	10.50
2.	Insurance	0.16	0.23
3.	Travelling and Conveyance Charges	1.38	1.84
4.	Tele Communication Charges	6.81	6.27
5.	Printing & Stationery	0.43	0.32
6.	Electricity Charges	2.75	4.10
7.	Repairs & Maintenance	9.07	6.58
8.	Directors Sitting Fees	0.15	0.20
9.	Remuneration to Auditors	3.66	3.40
10.	Computers Software	10.03	18.70
11.	Professional Charges	1.64	0.76
12.	Stock Exchange Expenses	5.90	24.73
13.	Discount Write Off	0.00	0.01
14.	AGM Expenses	0.41	0.28
15.	Office and General Expenses	6.25	28.07
16.	CDSL D.P. Bill Expenses	2.85	0.00
17.	Research & Consultancy Charges	24.64	28.42
	<b>Total</b>	<b>87.67</b>	<b>134.41</b>

NOTES ON ACCOUNTS:

Sr. No	Particulars	31/03/2025	31/03/2024
25.	Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	NIL	NIL
26.	Contingent Liabilities: Not provided for Bank Guarantees and FLC issued by the Banks	Rs.75 Lakhs	Rs. 134 Lakhs
27.	<b><u>Auditors Remuneration</u></b>		
	Audit Fees	1.25	1.25
	Tax Representation Fees	0.25	0.25
	Other Services	0.18	0.18

28. The Company operates in only one segment i.e., "India". Hence separate information on geographical segment is not required. The Company's Management, pursuant to 'Ind AS 108 -Operating Segment' has concluded that the Company has only one reportable segment. Accordingly, no separate disclosures of segment information have been made.

Sr. No	Particulars	31/03/2025	31/03/2024
29.	Value of import on CIF Basis		
	Raw Material	Nil	Nil
	Spare Parts and Consumable	Nil	Nil

	Capital Goods	Nil	Nil
30.	Expenditure in Foreign Currency		
	Towards Purchases	Nil	Nil
	Towards Travelling	Nil	Nil
	Towards Fixed Assets	Nil	Nil
31.	Earning in Foreign Currency	Nil	Nil

**32. RELATED PARTY DISCLOSURE:**

During the year, the Company entered into transactions with the related parties. Those transactions along with related balances as at 31<sup>st</sup> March, 2025 and for the year ended are presented in the following table.

(The information is given as compiled and certified by the management).

Sl.NO	Associate Concerns
1.	Inani Commodities & Finance Limited
	<b>Directors/Key Managerial Personnels:</b>
1.	Lakshmikanth Inani
2.	Vishunkanth Inani
3.	Prachi Sachin Chandak
4.	Kasturi Nagendra Prasad
	<b>Relatives of Key Managerial Persons</b>
1.	Champa Devi Inani
2.	Anita Inani
3.	Anuradha Inani
4.	Ramakanth Inani

**Related Party Transactions (Amount in Rs.)**

Particulars	Key person/Relative	Associates
Directors Remuneration	0	-
Advance Taken (Repayment)	1603.98/(1603.98)	1013.31/ (1013.31)
Directors Sitting Fees	0.15	0.20
Interest to Directors	0	0

**33. Basic and Diluted Earnings per Share ["EPS"] computed in accordance with Accounting Standard (AS) 20 "Earning per Share".**

Particulars		2024-2025	2023-2024
Basic			
Profit after tax as per Statement Profit and Loss	A	57.10	132.01
Number of Shares Subscribed	B	45.58	45.58
Basic EPS (Rupees)	A/B	1.25	2.90
Diluted			
Profit after tax as per Profit and Loss Account	A	57.10	132.01
Number of Shares Subscribed	B	45.58	45.58
Diluted EPS (Rupees)	A/B	1.25	2.90

**34. Approval of Financial Statements:**

The Financial Statements were approved for issue by the Board of Directors on 29/05/2025.

**35. Corporate Social Responsibility expenditure:**

As per Section 135 of the Act, a Company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on CSR activities. Corporate social responsibility are not applicable to the company for the year ended 31<sup>st</sup> March 2025.

**36. Dividend paid and proposed:**

No Dividends on equity shares were declared and paid by the Company during the year.

**37. Capital Management:**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Adjusted equity comprises all components of equity.

The Company's adjusted net debt to equity ratio as at 31<sup>st</sup> March 2025 was as follows:

Particulars	2024-25	2023-24
Total Borrowing	132.02	21.72
Less: Cash and cash equivalent	429.62	333.17
Adjusted Net Debt	(297.60)	(311.45)
Total equity	1959.17	1902.07
Net debt to equity ratio	(0.15)	(0.16)

**38. Additional Regulatory information****A Ratios**

Particulars	Numerator	Denominator	Current year	Previous year	% Change
Current ratio (in times)	Total current Asset	Total current liabilities	1.9	2.0	(1.2)
Debt-Equity ratio (in times)	Debt consist of borrowings	Total equity	0.07	0.01	490.1
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non cash Operating expenses + Interest+ Other non-cash adjustments	Debt service = Interest payment	4.5	8.4	(45.8)
Return on equity ratio (in %)	Profit for the year	Total equity	2.91%	6.94%	(58.0)
Inventory turnover ratio (in times)	Cost of raw material consumed + Changes in inventories	Closing inventory	--	--	--



Net capital turnover ratio (in times)	Revenue from Operations	Working capital (ie Total current assets less Total current liabilities)	0.18%	0.15	20.4
Net profit ratio (in %)	Profit/(Loss) for the year	Revenue from operations	39.20%	106.30%	(63.1)
Return on capital employed (in %)	Profit before tax and finance costs	Closing capital employed = Net worth + Current and Non-Current Borrowings	4.82%	10.51%	(54.1)
Return on investment (in %)	Income generated from invested funds	Invested funds in treasury investments	2.91%	6.94%	(58.0)

**B. Trade payable against schedule as at 31<sup>st</sup> March 20250**

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	-	-	-	-	-	-
ii) Disputed MSME	-	-	-	-	-	-
iii) Other Trade Payables	-	661.85	-	-	-	-
iv) Disputed Dues – Other	-	-	-	-	-	-
<b>Total</b>	-	<b>661.85</b>	-	-	-	<b>0</b>

**C. Trade Payable aging schedule as at 31<sup>st</sup> March 2025**

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 Months < 1 Year	1 – 2 years	2-3 Years	More than 3 years	
1) Undisputed considered good	-	80.47	5.38	0	141.40	--	227.25
2) Undisputed which have significant increase in credit risk	-	-	-	-	-	--	
3) Undisputed Trade Receivables- Credit impaired	-	-	-	-	-	--	
4) Disputed Trade Receivable- Considered doubtful	-	-	-	-	-	--	
5) Disputed which have significant increase in credit risk	-	-	-	-	-	--	

6) Disputed Credit impaired	-	-	-	-	-	--	--
Less : Allowance for doubtful trade receivables	-	-	-	-	-	-	
<b>Total</b>	-	<b>80.47</b>	<b>5.38</b>	<b>0</b>	<b>--</b>	<b>141.40</b>	<b>227.25</b>

**D. Other Statutory Information**

(i) The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

(ii) No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies

(d) Approved scheme(s) of Arrangements

(e) Number of layers of companies

(f) Undisclosed income

(g) Revaluation of PPE and intangible assets

(h) Title Deeds of immovable properties not held in name of the company

(i) Wilful defaulter

(iii) The Company has 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.

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

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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

**39. Event after the reporting period:**

No significant adjusting even occurred between the balance Sheet date and date of the approval of these financial statement by the Board of Directors of the Company requiring adjustment or disclosure.

40. Information with regard to other matters specified in Schedule III to the Act is either nil or not applicable to the Company for the year.

41. The figures for the previous period have been regrouped / rearranged wherever necessary to conform to the current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1<sup>st</sup> April, 2024.

Sd/-

**For and on Behalf of the Board**

For G D Upadhyay & Co.  
Chartered Accountant  
Firm Regd No.005834S

Sd/-  
Lakshmikanth Inani  
Managing Director  
Din No.00461829

(G D Upadhyay)  
Partner

Sd/-  
Vishnukant Inani  
Whole Time Director  
Din No.00571377

Membership No. 027187  
Date: 29/05/2025  
Place: Hyderabad, Telangana  
UDIN: 24027187BKERTQ8888

