



**Wealthstreet**  
The Financial Engineers

**NOTICE**

Notice is hereby given that the 5<sup>th</sup> Annual General Meeting of the Members of **Wealthstreet Advisors Private Limited** will be held on Tuesday, **30<sup>th</sup> November, 2021** at **11.00 A.M.** at the Registered office of the Company situated at A-1101, Mondeal Heights, 11<sup>th</sup> Floor, Besides Wide Angle, S.G Highway, Ahmedabad-380015 to transact the following business:

**ORDINARY BUSINESS:**

**1. Adoption of Financial Statements**

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company including Balance Sheet as at 31<sup>st</sup> March, 2021, Statement of Profit and Loss and Cashflow statement for the Year ended on 31<sup>st</sup> March, 2021 together with the reports of the Board of Directors and Auditors thereon.

**BY ORDER OF THE BOARD  
FOR WEALTHSTREET ADVISORS PRIVATE LIMITED**

*Ajay. Saraogi*

**AJAY SARAOGI  
DIRECTOR  
DIN: 00086226**



**DATE: 05/11/2021  
PLACE: AHMEDABAD**

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote only on poll instead of himself and proxy need not be a member of the company. Proxy to be effective must be deposited at registered office of the company at least 48 hours before the time of meeting.
2. Members can avail of the nomination facility as prescribed under Companies Act, 2013 Blank forms will be supplied on request
3. During the period 24 hours before and after the Annual General Meeting, Member would be entitled to inspect the proxies lodged during the business hours of the Company. All documents referred to in the Notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. upto the date of Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
4. Any query relating to financial statements must be sent to the Company's Registered Office at least seven days before the date of the Meeting.
5. Members are Requested to register/ update their e-mail IDs with the Company, so that the notice and related documents can be served to Members on their e-mail IDs

**Wealthstreet Advisors Private Limited**

**CIN : U74999GJ2016PTC094432**

**Regd. Office : A-1101, Mondeal Heights, 11th Floor, Besides Wide Angle, S. G. Highway, Ahmedabad - 380015.**

**P : +91 79 6677 5500 • E : info@wealthstreet.in • W : www.wealthstreet.in**



**Wealthstreet**  
The Financial Engineers

**DIRECTORS' REPORT**

To,  
The Members,  
Wealthstreet Advisors Private Limited.

Yours Directors are pleased to present the 5<sup>th</sup> Annual Report together with the Audited Statement of Accounts of the Company for the year ended on 31<sup>st</sup> March, 2021.

**1. Highlights of Standalone and Consolidated Financial Performance of the Company:**

Financial performance of the Company for Financial Year 2020-21 and 2019-20 are summarized below:

| PARTICULARS                                   | STANDALONE       |                 | CONSOLIDATED     |                 |
|---|------------------|-----------------|------------------|-----------------|
|   | 31/03/2021       | 31/03/2020      | 31/03/2021       | 31/03/2020      |
| Sales and Other Income                        | 11,11,04,194     | 7,90,59,450     | 12,39,60,359     | 9,75,28,975     |
| Profit Before Interest, Depreciation & Tax    | 1,08,39,997      | 43,75,317       | 1,08,52,946      | 42,82,340       |
| Less: Interest (Net)                          | 47,20,645        | 4,06,223        | 47,20,645        | 4,02,133        |
| Profit before Depreciation & Tax              | 61,19,352        | 39,69,094       | 61,32,301        | 38,80,207       |
| Less: Depreciation                            | 26,79,735        | 35,10,747       | 26,79,735        | 35,10,747       |
| Profit before Tax                             | 34,39,617        | 4,58,347        | 34,52,566        | 3,69,460        |
| Less: Provisions for Taxation-<br>Current Tax | 9,68,281         | 3,05,962        | 9,71,541         | 3,25,921        |
| Deferred Tax                                  | (1,02,594)       | (2,36,861)      | (1,02,594)       | (2,36,861)      |
| <b>Net Profit after Tax</b>                   | <b>25,73,930</b> | <b>3,89,246</b> | <b>25,83,619</b> | <b>2,80,400</b> |

**2. Review of Business Operations during the year (Standalone):**

During the year company has reported total income of Rs. 11,11,04,194 /- against total income of Rs. 7,90,59,450/- in the previous year. Profit before tax (PBT) has been reported of Rs. 34,39,617/- in the current year as against Profit before Tax (PBT) of Rs. 4,58,347/- in the previous year. The net profit after tax for the current year 2020-2021 is Rs. 25,73,930/- as compared to Rs. 3,89,246/- in the previous year.

**3. Review of Business Operations during the year (Consolidated):**

During the year company has reported consolidated total income of Rs. 12,39,60,359/- against total income of Rs. 9,75,28,975/- in the previous year. Profit before tax (PBT) has been reported of Rs. 34,52,566/- in the current year as against Profit before Tax (PBT) of Rs. 3,69,460/- in the previous year. The net profit after tax for the current year 2020-2021 is Rs. 25,83,619/- as compared to Rs. 2,80,400/- in the previous year.

**4. Dividend and Transfer to Reserve:**

The company does not propose any dividend during the current year due to conservation of profits and continued investment in the business. The Company does not propose to transfer any amount to reserves during the year.

**5. Report on Performance of Subsidiaries Companies:**

As on 31<sup>st</sup> March, 2021, Wealthstreet Finmart Private Limited is a wholly owned subsidiary company of the company.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing salient features of financial statement of subsidiary companies in Form AOC-1 is provided as Annexure A, which forms part of the Directors' Report of the Company. Your Company will also make available copy of separate audited financial statement of subsidiary company upon request by any Member of the Company interested in obtaining the same. The Company has prepared Consolidated Financial Statements of the Company and its subsidiary company, which form part of this Annual Report.

**6. Share Capital:**

During the year, the Authorised Share capital of the company is Rs. 1,10,00,000/- (Rupees One Crore Ten Lakhs Only) and paid up capital of the company is Rs. 96,42,860/- (Rupees Ninety-Six Lakh Forty Two Thousand Eight Hundred Sixty Only). The Company has not issued any shares during the reporting period.

**7. Changes in Nature of Business:**

There are no significant changes made in the nature of the company during the financial year.

**8. Directors and Key Managerial Personnel:**

The Company has 5 (five) Directors comprising 4 (Four) Executive Directors and 1 Non-Executive Director. During the year under review there is no change in the composition of Board of Directors of the company.

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act, 2013.

After the Closure of the Financial Year Ms. Pujan Raval have resigned from the position of Company Secretary w.e.f. 23<sup>rd</sup> September, 2021.

**9. Meeting of Board of Directors:**

During the financial year ended on 31<sup>st</sup> March, 2021, 14 (Fourteen) meetings of the Board of Directors were held on the following dates:

1<sup>st</sup> April, 2020, 21<sup>st</sup> May, 2020, 1<sup>st</sup> July, 2020, 5<sup>th</sup> July, 2020, 4<sup>th</sup> September, 2020, 28<sup>th</sup> September, 2020, 1<sup>st</sup> October, 2020, 14<sup>th</sup> October, 2020, 13<sup>th</sup> November, 2020, 4<sup>th</sup> December, 2020, 21<sup>st</sup> December, 2020, 16<sup>th</sup> January, 2021, 15<sup>th</sup> February, 2021, 25<sup>th</sup> March, 2021.

The maximum gap between any two Board Meetings was less than 120 days. The name of members of the Board and their attendance at the Board Meetings are as under:

| <b>Name of Directors</b>            | <b>No. of Meetings Attended</b> |
|-------------------------------------|---------------------------------|
| Mr. Rakesh Baluram Lahoti           | 14                              |
| Mr. Ajay Radheshyam Saraogi         | 14                              |
| Mr. Jolitbhai Jasvantlal Shah       | 14                              |
| Mr. Kamlesh Rajendraprasad Tripathi | 14                              |
| Mr. Kunal Bipinchandra Mehta        | 14                              |

**10. Directors' Responsibility Statement:**

Pursuant to Section 134 (3) (c) of the Companies Act, 2013, the Board of Directors of the Company confirms that:

- In the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards have been followed and there are no material departures from the same;
- 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 as at March 31, 2021 and of the Profit of the Company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts of the Company on 'going concern' basis; and
- The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**11. Statutory Auditors:**

The Auditors, M/s. RDA & Co., Chartered Accountants, Firm Registration No. 110638W, hold office until the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022.

The Statutory Auditor's Report to the Shareholders for the year under review, does not contain any qualifications/ observations requiring explanation from the Board of Directors.

**12. Details of Fraud Report by Auditor:**

As per auditors' report, no fraud u/s 143(12) reported by the auditor.

**13. Public Deposit:**

During the year under review your company has neither invited nor accepted any public deposit as defined under section 73(1) of Companies Act, 2013.

**14. Loan Form Director/ Relative of Directors:**

The balance of money accepted by the Company from Directors/Relative of directors at the beginning of the year was NIL and at the close of the year is 25,00,000/-

**15. Particulars of Loans, Guarantees and Investments:**

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

**16. Contracts and Arrangements with Related Parties:**

All related party transactions that were entered during the financial year were in the ordinary course of the business of the Company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Company.

Since no material related party transactions were entered by the Company and all the transactions entered into by the Company with related parties were in the ordinary course of business and on an arm's length basis, form AOC 2 is not applicable to the Company.

**17. Extract of Annual Return:**

The extract of Annual Return in Form No. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2020 is annexed as "Annexure B" and forms part of this report.

**18. Particulars Regarding Conservation of Energy/ Technology Absorption/ Foreign Exchange Earnings & Outgo:**

The disclosures to be made under Section 134 (3) (m) of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 pertaining to conservation of energy and technology absorption and foreign exchange earnings and outgo are not applicable to the Company as the company is neither involved in any manufacturing, processing activities nor any of its transactions involve foreign exchange earnings and outgo.

**19. Significant and Material Orders Passed by the Regulators / Courts / Tribunals:**

There were no significant and material orders passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

**20. Material changes between the date of the Board Report and end of Financial Year:**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which this financial statement relates and the date of this report.

**21. Policies:**

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. All our policies are available on our website at <https://www.wealthstreet.in/policies-and-procedures/> The policies are reviewed periodically by the Board and updated based on need and new compliance requirement. The key policies that have been adopted by us as follows:

1. Insider trading policy
2. Internal Control Policy
3. Policy on Pre- Funded Instruments and Electronic Fund Transfer
4. Surveillance Risk Management Policy
5. Dormant Policy
6. Investor Grievance Policy
7. Conflict of Interest Policy
8. PMLA Policy

**22. Disclosures Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has in place a Prevention of sexual harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Your Directors state that during the year under review, there were no cases filed or complaint received from any employee pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**23. Acknowledgement:**

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

**FOR AND ON BEHALF OF THE BOARD  
FOR WEALTHSTREET ADVISORS PRIVATE LIMITED**

*Ajay. Saraogi*

**AJAY SARAOGI  
DIRECTOR  
DIN:00086226**

*K. B. Mehta*

**KUNAL MEHTA  
DIRECTOR  
DIN: 02738978**

**DATE: 05/11/2021  
PLACE: AHMEDABAD**





**ANNEXURE A****FORM AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures**

**Part A: Subsidiaries**

(Amount in Rs.)

| NAME OF THE SUBSIDIARY                      | WEALTHSTREET FINMART PRIVATE LIMITED |
|---|--------------------------------------|
| The date since when subsidiary was acquired | 25-05-2017                           |
| Financial Year ending on                    | 31-03-2021                           |
| Reporting Currency                          | NA                                   |
| Authorised Share Capital                    | 1,00,000                             |
| Paid up Share capital                       | 1,00,000                             |
| Reserves and surplus                        | 1,89,339                             |
| Total assets                                | 23,74,609                            |
| Total Liabilities                           | 23,74,609                            |
| Investments                                 | Nil                                  |
| Turnover                                    | 1,28,06,165                          |
| Profit before taxation                      | 12,949                               |
| Provision for taxation                      | 3,259                                |
| Profit after taxation                       | 9,690                                |
| Proposed Dividend                           | Nil                                  |
| % of shareholding                           | 100                                  |

1. Names of subsidiaries which are yet to commence operations – N.A

For RDA & Co., Chartered Accountants,  
FRN: 110638W

Radheshyam Nuv  
Partner  
M. No. 117494

Place: Ahmedabad  
Date: 05/11/2021



For and on Behalf of Board  
**For Wealthstreet Advisors Private Limited**

Ajay Saraogi  
Director  
DIN: 00086226

Place: Ahmedabad  
Date: 05/11/2021

Kunal Mehta  
Director  
DIN: 02738978



**ANNEXURE B****FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2021

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

**I) REGISTRATION & OTHER DETAILS:**

|     |  |  |
|-----|--|--|
| i   | CIN  | U74999GJ2016PTC094432  |
| ii  | Registration Date  | 21/11/2016   |
| iii | Name of the Company  | Wealthstreet Advisors Private Limited  |
| iv  | Category/Sub-category of the Company                                       | Company Limited by shares  |
| v   | Address of the Registered office & contact details                         | A-1101, Mondeal Heights, 11th Floor, Besides Wide Angle, S.G Highway, Ahmedabad-380015 |
| vi  | Whether listed company   | Unlisted   |
| vii | Name, Address & contact details of the Registrar & Transfer Agent, if any. | NA   |

**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

| Sr. No. | Name & Description of main products/services | NIC Code of the Product /service | % of total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1       | Brokerage Income - Financial Services        | K-66120                          | 65.97                              |
| 2       | Other Operating Income                       | K-66190                          | 24.68                              |

**III) PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

| Sr. No. | Name & Address of the Company        | CIN/GLN               | HOLDING/ SUBSIDIARY/ ASSOCIATE | % OF SHARES HELD | APPLICABLE SECTION |
|---------|--------------------------------------|-----------------------|--------------------------------|------------------|--------------------|
| 1       | Wealthstreet Finmart Private Limited | U93090GJ2017PTC097567 | Subsidiary                     | 100              | 2(87)              |





|   |   |                 |                 |               |   |                 |                 |               |   |
|---|---|-----------------|-----------------|---------------|---|-----------------|-----------------|---------------|---|
| h) Foreign Venture Capital Funds  | - | -               | -               | -             | - | -               | -               | -             | - |
| i) Others (specify)   | - | -               | -               | -             | - | -               | -               | -             | - |
| <b>SUB TOTAL (B)(1):</b>  | - | -               | -               | -             | - | -               | -               | -             | - |
| <b>(2) Non Institutions</b>   |   |                 |                 |               |   |                 |                 |               |   |
| a) Bodies corporates  | - | 1,54,286        | 1,54,286        | 16.00         | - | 1,54,286        | 1,54,286        | 16.00         | - |
| i) Indian   | - | -               | -               | -             | - | -               | -               | -             | - |
| ii) Overseas  | - | -               | -               | -             | - | -               | -               | -             | - |
| b) Individuals  |   |                 |                 |               |   |                 |                 |               |   |
| i) Individual shareholders holding nominal share capital upto Rs.1 lakhs            | - | 23,142          | 23,142          | 2.40          | - | 23,142          | 23,142          | 2.40          | - |
| ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs | - | -               | -               | -             | - | -               | -               | -             | - |
| c) Others (specify)   | - | -               | -               | -             | - | -               | -               | -             | - |
| <b>SUB TOTAL (B)(2):</b>  | - | <b>1,77,428</b> | <b>1,77,428</b> | <b>18.40</b>  | - | <b>1,77,428</b> | <b>1,77,428</b> | <b>18.40</b>  | - |
| <b>Total Public Shareholding (B)= (B)(1) + (B)(2)</b>                               | - | -               | -               | -             | - | -               | -               | -             | - |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                              | - | -               | -               | -             | - | -               | -               | -             | - |
| <b>Grand Total (A+B+C)</b>  | - | <b>9,64,286</b> | <b>9,64,286</b> | <b>100.00</b> | - | <b>9,64,286</b> | <b>9,64,286</b> | <b>100.00</b> | - |

## II SHAREHOLDING OF PROMOTERS

| Sr. No. | Shareholders Name                       | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  | % change in shareholding during the year |
|---------|---|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
|         |   | No of shares                              | % of total shares of the company | % of shares pledged encumbered to total shares | No. of shares                       | % of total shares of the company | % of shares pledged encumbered to total shares |  |
| 1       | Rakesh Baluram Lahoti                   | 100                                       | 0.01                             | -  | 100                                 | 0.01                             | -  | -  |
| 2       | Jyoti Lahoti                            | 2400                                      | 0.25                             | -  | 2400                                | 0.25                             | -  | -  |
| 3       | Clear Water Commodities Private Limited | 151786                                    | 15.74                            | -  | 151786                              | 15.74                            | -  | -  |
| 4       | Ajay Radheshyam Saraogi                 | 2500                                      | 0.26                             | -  | 2500                                | 0.26                             | -  | -  |
| 5       | Rama Saraogi                            | 2500                                      | 0.26                             | -  | 2500                                | 0.26                             | -  | -  |
| 6       | Vidyasagar Comtrade Private Limited     | 149286                                    | 15.48                            | -  | 149286                              | 15.48                            | -  | -  |
| 7       | Jolitbhai Shah                          | 2500                                      | 0.26                             | -  | 2500                                | 0.26                             | -  | -  |
| 8       | Abhikbhai Shah                          | 151786                                    | 15.74                            | -  | 151786                              | 15.74                            | -  | -  |
| 9       | Silverstone Infracon Private Limited    | 154286                                    | 16.00                            | -  | 154286                              | 16.00                            | -  | -  |
| 10      | Fortune Assets Private Limited          | 162000                                    | 16.80                            | -  | 162000                              | 16.80                            | -  | -  |
| 11      | Aalps Equitrade LLP                     | 7714                                      | 0.80                             | -  | 7714                                | 0.80                             | -  | -  |
|         | <b>Total</b>                            | <b>786858</b>                             | <b>81.60</b>                     |  | <b>786858</b>                       | <b>81.60</b>                     |  |  |

(iii) CHANGE IN PROMOTERS' SHAREHOLDING: No Change

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

| Sr. No | Name of Shareholder                 | Particulars                  | Date                        | Reason  | Shareholding  |                   | Cumulative Shareholding during the year |                   |
|--------|-------------------------------------|------------------------------|-----------------------------|---|---------------|-------------------|---|-------------------|
|        |                                     |                              |                             |   | No. of shares | % of total shares | No of shares                            | % of total shares |
| 1      | M/s. Loksevak Charitable Foundation | At the beginning of the year | -                           | -   | 0             | 0                 | 0                                       | 0                 |
|        |                                     | Changes during the year      | 1 <sup>st</sup> April, 2021 | Transfer of shares From M/s. Wilson Holdings Private Limited (Formerly known as Truvalue Agro Ventures Private Limited) | 1,54,286      | 16                | 0                                       | 0                 |
|        |                                     | At the end of the year       | -                           | -   | 1,54,286      | 16                | 1,54,286                                | 16                |
| 2      | Mr. Suren Madhukar Pandya           | At the beginning of the year | -                           | -   | 9,643         | 1                 | 9,643                                   | 1                 |
|        |                                     | Changes during the year      | No Change                   |   |               |                   |   |                   |
|        |                                     | At the end of the year       | -                           | -   | 9,643         | 1                 | 9,643                                   | 1                 |
| 3      | Mr. Hemen Niranjambhai Sanghvi      | At the beginning of the year | -                           | -   | 9,643         | 1                 | 9,643                                   | 1                 |
|        |                                     | Changes during the year      | No Change                   |   |               |                   |   |                   |
|        |                                     | At the end of the year       | -                           | -   | 9,643         | 1                 | 9,643                                   | 1                 |
| 4      | Mr. Tarang Devendrakumar Shah       | At the beginning of the year | -                           | -   | 3,856         | 0.40              | 3,856                                   | 0.40              |
|        |                                     | Changes during the year      | No Change                   |   |               |                   |   |                   |
|        |                                     | At the end of the year       | -                           | -   | 3,856         | 0.40              | 3,856                                   | 0.40              |

**(V) SHAREHOLDING OF DIRECTORS**

| Sr. No | Name of Shareholder     | Particulars                  | Date      | Reason | Shareholding  |                   | Cumulative Shareholding during the year |                   |
|--------|-------------------------|------------------------------|-----------|--------|---------------|-------------------|---|-------------------|
|        |                         |                              |           |        | No. of shares | % of total shares | No of shares                            | % of total shares |
| 1      | Rakesh Baluram Lahoti   | At the beginning of the year | -         | -      | 100           | 0.01              | 100                                     | 0.01              |
|        |                         | Changes during the year      | No Change |        |               |                   |   |                   |
|        |                         | At the end of the year       | -         | -      | 100           | 0.01              | 100                                     | 0.01              |
| 2      | Ajay Radheshyam Saraogi | At the beginning of the year | -         | -      | 2,500         | 0.26              | 2,500                                   | 0.26              |
|        |                         | Changes during the year      | No Change |        |               |                   |   |                   |
|        |                         | At the end of the year       | -         | -      | 2500          | 0.26              | 2500                                    | 0.26              |
| 3      | Jolitbhai Shah          | At the beginning of the year | -         | -      | 2,500         | 0.26              | 2,500                                   | 0.26              |
|        |                         | Changes during the year      | No Change |        |               |                   |   |                   |
|        |                         | At the end of the year       | -         | -      | 2,500         | 0.26              | 2500                                    | 0.26              |
| 4      | Kamlesh Tripathi        | At the beginning of the year | -         | -      | 0             | 0                 | 0                                       | 0                 |
|        |                         | Changes during the year      | No Change |        |               |                   |   |                   |
|        |                         | At the end of the year       | -         | -      | 0             | 0                 | 0                                       | 0                 |
| 5      | Kunal Mehta             | At the beginning of the year | -         | -      | 0             | 0                 | 0                                       | 0                 |
|        |                         | Changes during the year      | No Change |        |               |                   |   |                   |
|        |                         | At the end of the year       | -         | -      | 0             | 0                 | 0                                       | 0                 |

**(V) INDEBTEDNESS**

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

|  | Secured Loans<br>excluding<br>deposits | Unsecured<br>Loans | Deposits | Total<br>Indebtedness |
|--|--|--------------------|----------|-----------------------|
| <b>Indebtness at the beginning of the financial year</b> |  |                    |          |                       |
| i) Principal Amount                                      | -                                      | 1,10,67,425        | -        | 1,10,67,425           |
| ii) Interest due but not paid                            | -                                      | 0                  | -        | 0                     |
| iii) Interest accrued but not due                        | -                                      | 0                  | -        | 0                     |
| <b>Total (i+ii+iii)</b>                                  | -                                      | <b>1,10,67,425</b> | -        | <b>1,10,67,425</b>    |
| <b>Change in Indebtedness during the financial year</b>  |  |                    |          |                       |
| Addition   | -                                      | 6,70,00,000        | -        | 6,70,00,000           |
| Reduction  | -                                      | -                  | -        | -                     |
| <b>Net Change</b>  | -                                      | <b>6,70,00,000</b> | -        | <b>6,70,00,000</b>    |
| <b>Indebtedness at the end of the financial year</b>     |  |                    |          |                       |
| i) Principal Amount                                      | -                                      | 7,80,67,425        | -        | 7,80,67,425           |
| ii) Interest due but not paid                            | -                                      | 0                  | -        | 0                     |
| iii) Interest accrued but not due                        | -                                      | 0                  | -        | 0                     |
| <b>Total (i+ii+iii)</b>                                  | -                                      | <b>7,80,67,425</b> | -        | <b>7,80,67,425</b>    |

**(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:**

| Sr.No. | Particulars of Remuneration   | Key Managerial Personnel |
|--------|---|--------------------------|
|        |   | <b>Company Secretary</b> |
| 1      | Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 3,00,169                 |
|        | <b>Total</b>  | <b>3,00,169</b>          |

\* After the Closure of the Financial Year Ms. Pujan Raval have resigned from the position of Company Secretary w.e.f. 23rd September, 2021.



**B. REMUNERATION TO OTHER DIRECTORS:**

| Sr. No. | Particulars of Remuneration   | Name of Director |
|---------|---|------------------|
|         |   | Kunal Mehta      |
| 1.      | Independent Directors <ul style="list-style-type: none"><li>• Fee for attending board committee meetings</li><li>• Commission</li><li>• Others, please specify</li></ul>                              | -                |
|         | Total(1)  | -                |
| 2.      | Other Non-Executive Directors/ Executive Directors <ul style="list-style-type: none"><li>• Fee for attending board committee meetings</li><li>• Commission</li><li>• Others, please specify</li></ul> | 18,00,000        |
|         | Total(2)  | 18,00,000        |
|         | Total(1+2)  | 18,00,000        |
|         | <b>Total Managerial Remuneration</b>  | <b>18,00,000</b> |
|         | Overall Ceiling as per the Act  | N.A.             |

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL****(VII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL****FOR AND ON BEHALF OF THE BOARD  
FOR WEALTHSTREET ADVISORS PRIVATE LIMITED***Ajay Saraogi***AJAY SARAOGI  
DIRECTOR  
DIN:00086226***K. D. Mehta***KUNAL MEHTA  
DIRECTOR  
DIN: 02738978****DATE: 05/11/2021  
PLACE: AHMEDABAD**

**RDA & Co.**

**Chartered Accountants**

**403, Ratnadeep, Old High Court Lane, Navrangpura, Ahmedabad – 380009.**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Wealthstreet Advisors Private Limited**

### **Report on the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of Wealthstreet Advisors Private Limited ("the Company"), which comprise the balance sheet as at **31st March 2021**, and the statement of profit and loss, and statement of cash flows for the year ended, and notes to the standalone financial statements, including a summary of 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 standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2021**, and its profit/loss, and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Responsibilities of Management and Those Charged with Governance for the standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and



maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 standalone financial statements.

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

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



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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure – 1" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure - 2".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigation which would impact its financial position.
  - ii) The Company did not have any long term contracts including derivatives contract for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For, RDA & Co  
Chartered Accountants  
FRN: 110638W



*Radheshyam Nuwal*  
Radheshyam Nuwal  
Partner  
M. No.: 117494

Place: Ahmedabad

Date: 04/00/2021

UDIN: 21117494AAAADK3597

## ANNEXURE - 1: Report under the Companies (Auditor's Report) Order, 2016

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Wealthstreet Advisors Private Limited for the year ended on 31.03.2021)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

| Sr. No. | Particulars  | Auditors remark   |
|---------|--|---|
| (i)     | (a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;  | Yes   |
|         | (b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;  | Yes   |
|         | (c) Whether the title, deeds of immovable properties are held in the name of the company. If not, provide the details thereof;   | Yes   |
| (ii)    | Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;   | As there is no inventory, hence this clause is not applicable |
| (iii)   | Whether the company has granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the companies act, 2013. If so,   | No  |
|         | (a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;   | Not Applicable  |
|         | (b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;   | Not Applicable  |
|         | (c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;  | Not Applicable  |
| (iv)    | In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the companies act, 2013 have been complied with. If not, provide the details thereof.  | Yes   |
| (v)     | In case, the company has accepted deposits, whether the directives issued by the reserve bank of india and the provisions of sections 73 to 76 or any other relevant provisions of the companies act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; if an order has been passed by company law board or national company law tribunal or reserve bank of india or any court or any other tribunal, whether the same has been complied with or not? | Not Applicable  |



*Reddappa*



|        |  |                |
|--------|--|----------------|
| (vi)   | Whether maintenance of cost records has been specified by the central government under sub-section (1) of section 148 of the companies act, 2013 and whether such accounts and records have been so made and maintained.   | Not Applicable |
| (vii)  | (a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated; | Yes            |
|        | (b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (a mere representation to the concerned department shall not be treated as a dispute).  | No Such Case   |
| (viii) | Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and government, lender wise details to be provided).  | No             |
| (ix)   | Whether money raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;   | Not Applicable |
| (x)    | Whether any fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year; if yes, the nature and the amount involved is to be indicated;   | No             |
| (xi)   | Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule v to the companies act? If not, state the amount involved and steps taken by the company for securing refund of the same;  | Yes            |
| (xii)  | Whether the nidhi company has complied with the net owned funds to deposits in the ratio of 1: 20 to meet out the liability and whether the nidhi company is maintaining ten per cent unencumbered term deposits as specified in the nidhi rules, 2014 to meet out the liability;  | Not Applicable |
| (xiii) | Whether all transactions with the related parties are in compliance with sections 177 and 188 of companies act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;  | Yes            |
| (xiv)  | Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the companies act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.   | No             |



|       |   |                |
|-------|---|----------------|
|       | If not, provide the details in respect of the amount involved and nature of non-compliance;   |                |
| (xv)  | Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of companies act, 2013 have been complied with | No             |
| (xvi) | Whether the company is required to be registered under section 45-1a of the reserve bank of india act, 1934 and if so, whether the registration has been obtained.  | Not Applicable |

For, RDA & Co  
Chartered Accountants  
FRN: 110638W



*Radeshyam Nuwal*  
Radeshyam Nuwal  
Partner  
M. No.: 117494

Place: Ahmedabad

Date: 04/10/2021

UDIN: 21117494AAAADK3597

## **"Annexure - 2" to the Independent Auditor's Report**

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Wealthstreet Advisors Private Limited for the year ended on 31.03.2021)

### **Report on the Internal Financial Controls under Paragraph (i) of Sub-section (3) of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Wealthstreet Advisors Private Limited as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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.

#### **Auditors' Responsibility**

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

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

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



### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ahmedabad

Date: 01.10.2021

UDIN: 21117494AABADK3597



For, RDA & Co  
Chartered Accountants  
FRN: 110638W

*Radheshyam Nuwal*  
Radheshyam Nuwal  
Partner

M. No.: 117494

**WEALTHSTREET ADVISORS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

| Particulars                     | Notes | 31ST MARCH 2021     | 31ST MARCH 2020     |
|---------------------------------|-------|---------------------|---------------------|
|                                 |       | Amt. In Rs.         | Amt. In Rs.         |
| <b>I EQUITY AND LIABILITIES</b> |       |                     |                     |
| <b>Shareholder's Funds</b>      |       |                     |                     |
| Share Capital                   | 2     | 96,42,860           | 96,42,860           |
| Reserves and Surplus            | 3     | 7,92,36,113         | 7,66,62,183         |
| <b>Non Current Liabilities</b>  |       |                     |                     |
| Long Term Borrowings            | 4     | 7,80,67,425         | 1,10,67,425         |
| <b>Current Liabilities</b>      |       |                     |                     |
| Trade Payables                  | 5     | 42,67,29,980        | 15,70,66,630        |
| Other Current Liabilities       | 6     | 61,71,713           | 73,37,304           |
| Short Term Provisions           | 7     | 20,21,193           | 3,05,962            |
| <b>TOTAL</b>                    |       | <b>60,18,69,284</b> | <b>26,20,82,364</b> |
| <b>II ASSETS</b>                |       |                     |                     |
| <b>Non Current Assets</b>       |       |                     |                     |
| Fixed Assets                    | 8     | 56,33,231           | 72,94,683           |
| Non-current Investments         | 9     | 2,11,96,280         | 2,11,96,280         |
| Long-Term Loans and Advances    |       |                     |                     |
| Deferred Tax assets             |       | 8,14,734            | 7,12,140            |
| Other non-current assets        | 10    | 31,41,46,319        | 8,26,24,638         |
| <b>Current assets</b>           |       |                     |                     |
| Trade Receivables               | 11    | 11,00,44,652        | 3,42,36,073         |
| Cash and cash equivalents       | 12    | 13,97,23,167        | 10,51,04,320        |
| Short-term loans and advances   | 13    | -                   | 13,29,630           |
| Other current assets            | 14    | 1,03,10,902         | 95,84,600           |
| <b>TOTAL</b>                    |       | <b>60,18,69,284</b> | <b>26,20,82,364</b> |

Summary of Significant Accounting Policies 1 & 22  
The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For RDA & Co.  
Chartered Accountants  
FRN:110638W

*Radheshyam Nowal*  
Radheshyam Nowal  
MRN. 117494  
Partner  
Place : Ahmedabad  
Date : 04/10/2021



For and on behalf of the Board of Directors of  
Wealthstreet Advisors Private Limited

*Ajay Saraogi*

Ajay Saraogi  
Director  
DIN: 00086226  
Place : Ahmedabad  
Date : 04/10/2021



*K. B. Mehta*

Kunal Mehta  
Director  
DIN: 02738978



**WEALTHSTREET ADVISORS PRIVATE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021**

| Particulars |  | Notes       | 31ST MARCH 2021     | 31ST MARCH 2020    |
|-------------|--|-------------|---------------------|--------------------|
|             |  |             | Amt. in Rs.         | Amt. in Rs.        |
| I.          | Revenue From Operations  | 15          | 10,40,52,047        | 7,40,12,316        |
| II.         | Other Income   | 16          | 70,52,147           | 50,47,134          |
| <b>IV.</b>  | <b>Total Revenue ( I+II)</b>   |             | <b>11,11,04,194</b> | <b>7,90,59,450</b> |
| <b>IV.</b>  | <b>Expenses:</b>   |             |                     |                    |
|             | Employee benefits & Directors Remuneration                                 | 17          | 3,00,39,313         | 3,65,26,885        |
|             | Depreciation and Amortization  | 18          | 26,79,735           | 35,10,747          |
|             | Finance Costs  | 19          | 72,29,731           | 18,81,617          |
|             | Other Expenses   | 20          | 6,77,15,797         | 3,66,81,855        |
|             | <b>Total expenses</b>  |             | <b>10,76,64,576</b> | <b>7,86,01,104</b> |
| <b>V.</b>   | <b>Profit before exceptional and extra ordinary items and tax( III-IV)</b> |             | <b>34,39,617</b>    | <b>4,58,347</b>    |
| <b>VI.</b>  | <b>Exceptional Items</b>   |             | -                   | -                  |
| <b>VII.</b> | <b>Extraordinary Item</b>  |             | -                   | -                  |
| <b>VII.</b> | <b>Tax expense</b>   |             |                     |                    |
|             | Current Tax  |             | 9,68,281            | 3,05,962           |
|             | Deferred Tax   |             | (1,02,594)          | (2,36,861)         |
|             | Less: MAT Credit Entitlement   |             |                     |                    |
| <b>IX.</b>  | <b>PROFIT AFTER TAX (V - VI)</b>   |             | <b>25,73,030</b>    | <b>3,99,246</b>    |
| <b>X.</b>   | <b>Earnings per Equity Share:</b>  |             |                     |                    |
|             | (1) Basic  | <b>21.a</b> | 2.67                | 0.40               |
|             | (2) Diluted  | <b>21.b</b> | 2.67                | 0.40               |

Summary of Significant Accounting Policies 1&22  
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For RDA & Co.  
Chartered Accountants  
FRN:110638W

Rauneshyam Nuwal  
MRN. 117494  
Partner

Place : Ahmedabad  
Date : 04/10/2021

For and on behalf of the Board of directors of Wealthstreet  
Advisors Private Limited



Ajay Saraogi  
Director  
DIN: 00086226

Place : Ahmedabad  
Date : 04/10/2021

K.R.Mehta  
Kunal Mehta  
Director  
DIN: 02738978



**WEALTHSTREET ADVISORS PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2021**

Amt in Rs

| Particular  | 31st March 2021       | 31st March 2020      |
|---|-----------------------|----------------------|
| <b>I Cash Flow From Operating Activities</b>                |                       |                      |
| Net Profit Before Tax and Extra Ordinary Item               | 34,39,617             | 4,58,347             |
| <b>Adjustment for :</b>                                     |                       |                      |
| Depredation and Amortisation                                | 26,79,735             | 35,10,747            |
| <b>Working Capital Changes:</b>                             |                       |                      |
| (Increase) / Decrease In Sundry Debtors                     | (7,58,08,578)         | (2,20,95,090)        |
| (Increase) / Decrease In Inventory                          | -                     | -                    |
| (Increase) / Decrease In Other Current Assets               | (7,26,303)            | (45,79,807)          |
| Increase / (Decrease) In Sundry Creditors                   | 26,96,63,349          | 7,65,19,634          |
| Increase / (Decrease) In Other Current Liabilities          | (11,65,591)           | 12,75,248            |
| Income Tax Paid   | (3,05,962)            | (7,28,778)           |
| Increase / (Decrease) In provision for expenses             | 10,52,912             | -                    |
| <b>Net Cash from Operating Activities</b>                   | <b>19,88,29,180</b>   | <b>5,43,60,300</b>   |
| <b>II Cash Flow from Investing Activities</b>               |                       |                      |
| (Purchase) / Sale of Fixed Assets                           | (10,18,283)           | (21,97,354)          |
| (Increase) / Decrease In Investment                         | -                     | 1,79,65,000          |
| Changes In Other Non Current Assets                         | (23,15,21,680)        | (4,94,65,320)        |
| <b>Net Cash from Investing Activities</b>                   | <b>(23,25,39,963)</b> | <b>(3,36,97,674)</b> |
| <b>III Cash Flow from Financing Activities</b>              |                       |                      |
| Proceed from Issue of Share Capital                         | -                     | -                    |
| Increase / (Decrease) In Long Term Borrowings               | 6,70,00,000           | -                    |
| Increase / (Decrease) In Short Term Borrowings              | -                     | -                    |
| (Increase) / Decrease In Long Term Loans & Advances         | -                     | -                    |
| (Increase) / Decrease In Short Term Loans & Advances        | 13,29,630             | (13,29,630)          |
| <b>Net Cash from Financing Activities</b>                   | <b>6,83,29,630</b>    | <b>(13,29,630)</b>   |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equiva</b>  | <b>3,46,18,846</b>    | <b>1,93,32,996</b>   |
| <b>Cash &amp; Cash Equivalent at the beginning of the p</b> | <b>10,51,04,320</b>   | <b>8,57,71,324</b>   |
| <b>Cash &amp; Cash Equivalent at the end of the period</b>  | <b>13,97,23,167</b>   | <b>10,51,04,320</b>  |

As per our Report of even date  
For, RDA & Co.  
Chartered Accountants  
FRN: 110638W

*Radheshyam Nuwal*  
  
**Radheshyam Nuwal**  
Partner  
M.No.: 117494

Place: Ahmedabad  
Date: 04/10/2021

For and on behalf of Board of Directors  
of Wealthstreet Advisors Private Limited



*Ajay Saraogi*  
**Ajay Saraogi**  
Director  
DIN: 00086226

Place: Ahmedabad  
Date: 04/10/2021

*K. B. Mehta*  
  
**Kunal Mehta**  
Director  
DIN: 02738978

# **WEALTHSTREET ADVISORS PRIVATE LIMITED**

**Schedules forming parts of Account as at 31<sup>st</sup> March 2021**

## **Note: 1**

### **Brief About activity of the company:**

The Company was incorporated on 21st November 2016 and this is the 5<sup>th</sup> year of its operations. The company has corporate membership of NSE, BSE & MCX and engaged in stock broking & trading activities in shares, debentures, derivatives and all the products traded on such exchanges etc. The company is also engaged in Advisory and Consultancy service in the field of Insurance, Mutual funds; wealth & financial management etc.

### **A. Significant Accounting Policies**

**a) Method of Accounting**

The accounts have been prepared under the historical cost convention on accrual basis and are materially complied with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

**b) Recognition of Income & Expenditure**

The Company follows the Mercantile System of Accounting and recognizes Income & Expenditure on Accrual Basis.

**c) Fixed Assets & Depreciation**

Fixed assets are recorded at their historical cost and depreciation is provided as per provision of Companies Act 2013.

**d) Taxation**

Provision for income Tax for Rs.968281/- made during the year under audit.

**e) Events occurring after Balance Sheet date**

No significant events which could affect the financial position as on 31.03.2021 to a material extent have been reported by the assessee, after the balance sheet date till the signing of report.

**f) Prior period and Extraordinary Items**

There is no prior period items as on 31.03.2021.

**g) Related Party Transactions (AS-18):** Related party transaction have been reported in notes of accounts as per accounting standard 18.

**h) Borrowing Cost**

Borrowing cost is recognized as expenses in the year in which they are incurred.

**i) Overall Valuation Policy**

The accounts have been prepared on historical cost basis and ongoing concern basis.

**j) Foreign Exchange Transactions**

There are no foreign currency transactions made during the year.



*PH*

**WEALTHSTREET ADVISORS PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**

**2. SHARE CAPITAL**

| Particulars  | 31st March 2021  | 31st March 2020  |
|--|------------------|------------------|
| <b>Authorised Shares</b><br>1100000 Equity shares of Rs.10 each                    | 1,10,00,000      | 1,00,00,000      |
| <b>Issued, Subscribed and Paid-up shares</b><br>964286 Equity shares of Rs.10 each | 96,42,860        | 96,42,860        |
| <b>Total</b>   | <b>96,42,860</b> | <b>96,42,860</b> |

**Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

| Equity Shares                  | 31st March 2021 |                  | 31st March 2020 |                  |
|--------------------------------|-----------------|------------------|-----------------|------------------|
|                                | No.             | Amt              | No.             | Amt              |
| At the beginning of the period | 9,64,286        | 96,42,860        | 9,64,286        | 96,42,860        |
| Issued during the period       | -               | -                | -               | -                |
| Balance at the end of the year | <b>9,64,286</b> | <b>96,42,860</b> | <b>9,64,286</b> | <b>96,42,860</b> |

**Details of Shareholders holding more than 5% shares in the company**

| Particulars                             | 31st March 2021 |        | 31st March 2020 |        |
|---|-----------------|--------|-----------------|--------|
|   | No.             | %      | No.             | %      |
| Clear Water Commodities Private Limited | 1,51,766        | 15.74% | 1,51,766        | 15.74% |
| Silverstone Infracon Private Limited    | 1,54,286        | 16.00% | 1,54,286        | 16.00% |
| Vidyasagar Comtrade Private Limited     | 1,49,286        | 15.48% | 1,49,286        | 15.48% |
| Abhik Jolit Shah                        | 1,51,786        | 15.74% | 1,51,786        | 15.74% |
| Fortune Assets Private Limited          | 1,62,000        | 16.80% | 1,62,000        | 16.80% |
| Wilson Holdings Private Limited         | -               | -      | 1,54,286        | 16.00% |
| Loksevak Charitable Foundation          | 1,54,286        | 16.00% | -               | -      |



**WEALTHSTREET ADVISORS PRIVATE LIMITED**

**3. RESERVES & SURPLUS**

| Particulars   | 31st March 2021    | 31st March 2020    |
|---|--------------------|--------------------|
|   | Amt In Rs          | Amt In Rs          |
| <b>Security Premium Surplus/(deficit) In the statement of profit and loss</b> | 7,04,57,140        | 7,04,57,140        |
| Surplus - Opening Balance   | 62,05,043          | 58,15,797          |
| Add: Profit for the year  | 25,73,930          | 3,89,246           |
| Surplus - Closing Balance   | 87,78,973          | 62,05,043          |
| <b>Total Reserves and Surplus</b>   | <b>7,92,36,113</b> | <b>7,66,62,183</b> |

**4 LONG TERM BORROWNGS**

| Particulars                 | 31st March 2021    | 31st March 2020    |
|-----------------------------|--------------------|--------------------|
|                             | Amt In Rs          | Amt in Rs          |
| Secured Loans               | -                  | -                  |
| Unsecured Loans             |                    |                    |
| - From Director & Relatives | 25,00,000          | -                  |
| - From Corporates           | 7,55,67,425        | 1,10,67,425        |
| <b>Total</b>                | <b>7,80,67,425</b> | <b>1,10,67,425</b> |

**5 TRADE PAYABLES**

| Particulars                       | 31st March 2021     | 31st March 2020     |
|-----------------------------------|---------------------|---------------------|
|                                   | Amt In Rs           | Amt In Rs           |
| Creditors towards Stock Exchanges | 42,13,53,821        | 15,58,29,272        |
| Creditors for Expenses            | 53,76,159           | 12,37,359           |
| <b>Total</b>                      | <b>42,67,29,980</b> | <b>15,70,66,630</b> |

**6 Other Current Liabilities**

| Particulars                              | 31st March 2021  | 31st March 2020  |
|--|------------------|------------------|
|  | Amt In Rs        | Amt In Rs        |
| TDS Payable                              | 8,54,201         | 62,084           |
| GST Payable                              | -                | 36,75,811        |
| Salary & Other Employee Benefits Payable | 24,57,776        | 21,15,407        |
| Exchange Charges & Others Payable        | 28,59,736        | 14,34,002        |
| Audit Fees Payable                       | -                | 50,000           |
| <b>Total</b>                             | <b>61,71,713</b> | <b>73,37,304</b> |

**7 SHORT TERM PROVISIONS**

| Particulars              | 31st March 2021  | 31st March 2020 |
|--------------------------|------------------|-----------------|
|                          | Amt In Rs        | Amt In Rs       |
| Provision for Income Tax | 9,68,281         | 3,05,962        |
| Provision For Expenses   | 10,52,912        | -               |
| <b>Total</b>             | <b>20,21,193</b> | <b>3,05,962</b> |



WEALTHSTREET ADVISORS PRIVATE LIMITED

Statement of Fixed Assets & Depreciation for the Period : 01/04/2020 To 31/03/2021

| A/c Code | Asset                         | Gross Block                      |                                |                                       | Depreciation/Amortisation        |                                    |                       | Amt in Rs                             |                                  |                            |
|----------|-------------------------------|----------------------------------|--------------------------------|---------------------------------------|----------------------------------|------------------------------------|-----------------------|---------------------------------------|----------------------------------|----------------------------|
|          |                               | Opening Balance as on 01.04.2020 | Addition During the Year (Rs.) | Sale/Adjustment During the Year (Rs.) | Closing balance as on 31.03.2021 | Operating Balance as on 01.04.2020 | During the Year (Rs.) | On sale /Adjustment During Year (Rs.) | Closing balance as on 31.03.2021 | Net Block as on 31.03.2021 |
| FA001    | AIR CONDITIONERS              | 17,46,985                        | -                              | -                                     | 17,46,985                        | 6,70,238                           | 1,94,891              | -                                     | 8,65,129                         | 10,76,748                  |
| FA002    | COMPUTERS, SERVERS & HARDWARE | 96,10,618                        | 6,01,533                       | -                                     | 1,01,12,152                      | 74,72,520                          | 19,91,926             | -                                     | 88,64,446                        | 20,38,099                  |
| FA003    | OFFICE FURNITURE              | 71,89,200                        | -                              | -                                     | 71,89,200                        | 35,92,212                          | 9,31,260              | -                                     | 45,23,473                        | 35,96,988                  |
| FA004    | OFFICE EQUIPMENT              | 1,21,293                         | 15,500                         | -                                     | 1,36,793                         | 73,199                             | 25,695                | -                                     | 98,895                           | 48,094                     |
| FA005    | SOFTWARE                      | -                                | 4,01,250                       | -                                     | 4,01,250                         | -                                  | 275                   | -                                     | 275                              | -                          |
| FA006    | TELEVISIONS                   | 49,671                           | -                              | -                                     | 49,671                           | 14,237                             | 6,414                 | -                                     | 20,651                           | 35,434                     |
| FA007    | UPS                           | 7,62,508                         | -                              | -                                     | 7,62,508                         | 2,63,188                           | 1,29,274              | -                                     | 3,92,462                         | 4,99,320                   |
|          | <b>Total</b>                  | <b>1,93,80,276</b>               | <b>10,18,283</b>               | <b>-</b>                              | <b>2,03,98,560</b>               | <b>1,20,85,594</b>                 | <b>26,79,735</b>      | <b>-</b>                              | <b>1,47,65,329</b>               | <b>72,94,683</b>           |



**9 NON CURRENT INVESTMENT**

| Particulars                         | 31st March 2021    | 31st March 2020    |
|-------------------------------------|--------------------|--------------------|
|                                     | Amt in Rs          | Amt in Rs          |
| Investment in Shares - Subsidiaries | 1,00,000           | 1,00,000           |
| Office - 1107 Mondeal Heights       | 2,10,96,280        | 2,10,96,280        |
| <b>Total</b>                        | <b>2,11,96,280</b> | <b>2,11,96,280</b> |

**10 Other Non-Current Assets**

| Particulars          | 31st March 2021     | 31st March 2020    |
|----------------------|---------------------|--------------------|
|                      | Amt in Rs           | Amt in Rs          |
| Deposits-For Offices | 9,06,544            | 35,82,180          |
| Deposits-Exchange    | 31,25,75,000        | 7,88,87,360        |
| Deposits-Others      | 6,64,775            | 1,55,099           |
| <b>Total</b>         | <b>31,41,46,319</b> | <b>8,26,24,638</b> |

**11 TRADE RECEIVABLE**

| Particulars                | 31st March 2021     | 31st March 2020    |
|----------------------------|---------------------|--------------------|
|                            | Amt in Rs           | Amt in Rs          |
| Unsecured ,considered good | 39,93,055           | 1,80,05,654        |
| Exchange Trade Receivable  | 10,60,51,596        | 1,62,30,419        |
| <b>Total</b>               | <b>11,00,44,652</b> | <b>3,42,36,073</b> |

**12 CASH AND CASH EQUIVALENTS**

| Particulars                  | 31st March 2021     | 31st March 2020     |
|------------------------------|---------------------|---------------------|
|                              | Amt in Rs           | Amt in Rs           |
| <b>Cash on Hand</b>          | 74,486              | 79,910              |
| <b>Balances with banks :</b> | -                   | -                   |
| Kotak Mahindra Bank          | 3,79,41,341         | 3,62,77,412         |
| ICICI Bank                   | 1,19,31,106         | 17,66,004           |
| Union Bank of India          | -                   | 16,24,229           |
| Indusind Bank                | -                   | 500                 |
| Axis Bank                    | 27,98,938           | 10,36,947           |
| HDFC Bank                    | 16,15,673           | 20,61,333           |
| Yes Bank                     | -                   | 5,00,000            |
| SBM Bank                     | 8,62,439            | -                   |
| FDR with banks               | 8,44,99,184         | 6,17,57,986         |
| <b>Total</b>                 | <b>13,97,23,167</b> | <b>10,51,04,320</b> |

**13 Short-term loans and advances**

| Particulars  | 31st March 2021 | 31st March 2020  |
|--------------|-----------------|------------------|
|              | Amt in Rs       | Amt in Rs        |
| Advances     | -               | 13,29,630        |
| <b>Total</b> | <b>-</b>        | <b>13,29,630</b> |

**14 OTHER CURRENT ASSETS**

| Particulars           | 31st March 2021    | 31st March 2020  |
|-----------------------|--------------------|------------------|
|                       | Amt in Rs          | Amt in Rs        |
| TDS Receivable        | 27,23,493          | 29,97,646        |
| IT Refund F Y 2018-19 | -                  | 16,72,990        |
| GST Receivables       | 9,70,515           | -                |
| Accrued Interest      | 7,15,736           | 8,30,758         |
| Prepaid Expenses      | 22,37,958          | 16,38,755        |
| Other Current Assets  | 36,63,200          | 24,44,450        |
| <b>Total</b>          | <b>1,03,10,902</b> | <b>95,84,600</b> |

RDA & CO  
Chartered Accountants

Merchant Advisors Pvt. Ltd.  
Ahmedabad



## WEALTHSTREET ADVISORS PRIVATE LIMITED

### 15 INCOME FROM OPERATION

| Particulars                    | 31ST MARCH 2021     | 31ST MARCH 2020    |
|--------------------------------|---------------------|--------------------|
|                                | Amt in Rs           | Amt in Rs          |
| <b>Revenue from Operations</b> |                     |                    |
| Brokerage Income               | 6,86,36,481         | 4,67,84,821        |
| Debt syndication Income        | 8,155               | -                  |
| Consultancy & advisory Income  | 97,32,274           | 1,81,34,530        |
| Other Operating Income         | 2,56,75,138         | 90,92,965          |
| <b>Total</b>                   | <b>10,40,52,047</b> | <b>7,40,12,316</b> |

### 16 OTHER INCOME

| Particulars                  | 31ST MARCH 2021  | 31ST MARCH 2020  |
|------------------------------|------------------|------------------|
|                              | Amt in Rs        | Amt in Rs        |
| Interest on FDR              | 50,69,204        | 39,20,371        |
| Profit on SLBM Activity      | 9,05,206         | -                |
| Miscellaneous Income         | 10,77,737        | 2,91,763         |
| Profit on sale of Investment | -                | 8,35,000         |
| <b>Total</b>                 | <b>70,52,147</b> | <b>50,47,134</b> |

### 17 EMPLOYEE BENEFITS & REMUNERATION

| Particulars                | 31ST MARCH 2021    | 31ST MARCH 2020    |
|----------------------------|--------------------|--------------------|
|                            | Amt in Rs          | Amt in Rs          |
| Salary & Employee Benefits | 2,98,60,430        | 3,61,40,379        |
| Staff Welfare              | 1,78,883           | 3,86,506           |
| <b>Total</b>               | <b>3,00,39,313</b> | <b>3,65,26,885</b> |

### 18 DEPRECIATION & AMORTIZATION

| Particulars  | 31ST MARCH 2021  | 31ST MARCH 2020  |
|--------------|------------------|------------------|
|              | Amt in Rs        | Amt in Rs        |
| Depreciation | 26,79,735        | 35,10,747        |
| <b>Total</b> | <b>26,79,735</b> | <b>35,10,747</b> |

### 19 FINANCE COSTS

| Particulars            | 31ST MARCH 2021  | 31ST MARCH 2020  |
|------------------------|------------------|------------------|
|                        | Amt in Rs        | Amt in Rs        |
| Bank Charges           | 16,197           | 5,441            |
| Bank Guarantee Charges | 24,92,888        | 14,69,953        |
| Interest Expenses      | 47,20,645        | 4,06,223         |
| <b>Total</b>           | <b>72,29,731</b> | <b>18,81,617</b> |



**20 OTHER EXPENSES**

| Particulars                             | 31ST MARCH 2021    | 31ST MARCH 2020    |
|---|--------------------|--------------------|
|   | Amt In Rs          | Amt In Rs          |
| Business Promotion Charges              | 8,34,505           | 17,20,276          |
| Computer Software & Hardware            | 71,54,226          | 63,62,357          |
| Electricity Expense                     | 6,14,535           | 8,11,854           |
| Exchange Subscription & Charges         | 70,67,689          | 23,58,919          |
| Insurance Expenses                      | 1,50,051           | 93,699             |
| Legal & Roc Expenses                    | 2,28,363           | 2,29,304           |
| Office Expenses                         | 2,81,537           | 4,45,348           |
| Printing, Stationery & Postage Expenses | 6,20,995           | 5,47,080           |
| Professional Fees                       | 1,50,42,076        | 27,81,052          |
| Rent, Rates & Taxes                     | 46,40,460          | 61,45,930          |
| Repairs & Maintenance                   | 6,50,897           | 6,42,442           |
| Telephone & Connectivity                | 18,86,940          | 16,58,643          |
| Traveling Expenses                      | 1,07,229           | 8,81,399           |
| Commission & Brokerage Expenses         | 2,68,68,671        | 97,80,917          |
| Other Expenses                          | 15,17,623          | 21,72,635          |
| <b>Auditor'S Remuneration :</b>         |                    |                    |
| Audit Fees & out of Pocket Expenses     | 50,000             | 50,000             |
| <b>Total</b>                            | <b>6,77,15,797</b> | <b>3,66,81,855</b> |

**21 Disclosures under Accounting Standards**

| Particulars  | 31ST MARCH 2021  | 31ST MARCH 2020 |
|--|------------------|-----------------|
|  | Amt In Rs        | Amt In Rs       |
| <b>Earnings per share</b>                            |                  |                 |
| <b>21.a Basic</b>                                    |                  |                 |
| Net profit / (loss) for the year                     | 25,73,930        | 3,89,246        |
| Less: Preference dividend and tax thereon            | -                | -               |
| Net profit / (loss) for the year attributable to the | <b>25,73,930</b> | <b>3,89,246</b> |
| Weighted average number of equity shares             | 9,64,286         | 9,64,286        |
| Par value per share                                  | 10               | 10              |
| Earnings per share - Basic                           | <b>2.67</b>      | <b>0.40</b>     |
| <b>21.b Diluted</b>                                  |                  |                 |
| Net profit / (loss) for the year from continuing     | <b>25,73,930</b> | <b>3,89,246</b> |
| Less: Preference dividend and tax thereon            | -                | -               |
| Net profit / (loss) for the year attributable to the | 25,73,930        | 3,89,246        |
| Add: Interest expense and exchange fluctuation on    | -                | -               |
| Profit / (loss) attributable to equity shareholders  | 25,73,930        | 3,89,246        |
| Weighted average number of equity shares for         | 9,64,286         | 9,64,286        |
| Add: Effect of warrants, ESOPs and Convertible       | -                | -               |
| Weighted average number of equity shares - for       | 9,64,286         | 9,64,286        |
| Par value per share                                  | 10               | 10              |
| Earnings per share - Diluted                         | <b>2.67</b>      | <b>0.40</b>     |



# WEALTHSTREET ADVISORS PRIVATE LIMITED

**Note No: 22**

**F.Y - 2020-2021**

## NOTES OF ACCOUNTS

### 1. Nature of Business

The company is engaged in Stock broking, Insurance Advisor, mutual fund and financial advisory service activities. The company is member of BSE, NSE, MCX exchanges.

### 2. Interest in Subsidiaries & LLP

The company is having following Wholly Owned Subsidiaries (100% WOS)

| Sr. No. | Name of companies            | Registration No       |
|---------|------------------------------|-----------------------|
| 01      | Wealthstreet Finmart Pvt Ltd | U93090GJ2017PTC097567 |

### 3. Related Party Disclosure:

#### a) Key Managerial Personnel

- (1) Mr Rakesh Lahoti
- (2) Mr Ajay Saraogi
- (3) Mr Jolit shah
- (4) Mr Kunal Mehta
- (5) Mr Kamlesh Tripathi

#### b) Relative/related Concerns of Key Managerial Personnel

- (1) Clear water Commodities Private Limited
- (2) Vidyasagar Comtrade Private Limited
- (3) Silverstone Infracon Private Limited
- (4) Fortune Assets Private Limited
- (5) Abhik Shah

#### c) Related Party Transaction

| Nature of Transaction | Name of person                          | Relation        | Amount    |
|-----------------------|---|-----------------|-----------|
| Salary                | Kunal Mehta                             | Director        | 18,00,000 |
| Interest              | Clear water Commodities Private Limited | Common Director | 2,27,466  |
| Interest              | Vidyasagar Comtrade Private Limited     | Common Director | 36,72,969 |
| Interest              | Silverstone Infracon Private Limited    | Common Director | 1,55,383  |
| Interest              | Fortune Assets Private Limited          | Common Director | 2,28,699  |
| Interest              | Abhik Shah                              | Son of Director | 2,28,699  |



*[Handwritten signature]*

## WEALTHSTREET ADVISORS PRIVATE LIMITED

#### 4. Earning Per Share:

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax (and include the post tax effect of any extra ordinary items). The number of shares used in computing Basic EPS is the total number of shares outstanding at the end of the year.

| Particulars   | (Amount in Rs.) |            |
|---|-----------------|------------|
|   | 31.03.2021      | 31.03.2020 |
| Net Profit/(loss) attributable to equity shareholder                | 25,73,930       | 3,89,246   |
| Total No. of Equity shares outstanding as on 31.03.2021             | 9,64,286        | 9,64,286   |
| Weighted average no of Equity shares                                | 9,64,286        | 9,64,286   |
| Weighted average no of Equity shares for diluted earnings per share | 9,64,286        | 9,64,286   |
| Nominal Value of shares   | 10              | 10         |
| Basic earnings per Share  | 2.67            | 0.40       |
| Diluted earnings per Share  | 2.67            | 0.40       |

#### 5. Auditors' Remuneration :( exclusive of GST)

| Particulars              | (Amount in Rs.) |               |
|--------------------------|-----------------|---------------|
|                          | 31.03.2021      | 31.03.2020    |
| - Statutory Auditfees    | 28,000          | 28,000        |
| - Out of pocket expenses | 22,000          | 22,000        |
| <b>Total</b>             | <b>50,000</b>   | <b>50,000</b> |

#### 6. Taxation

**Current Tax:** The company had made provision for Rs. 9,68,281/- as per provision for Income Tax act 1961.

**Deferred Tax:** In accordance with Accounting Standard 22 "Accounting on Income Tax" deferred tax is calculated as under and made adjustment in its accounts for deferred tax Liabilities/assets

The Tax effect of significant temporary difference that resulted in deferred tax Assets/Liabilities are as under

| Particulars  | (Amount in Rs.)      |                      |
|--|----------------------|----------------------|
|  | 31.03.2021           | 31.03.2020           |
| <b>Deferred Tax Liabilities</b>                      |                      |                      |
| Difference between Book and Tax Depreciation         | -                    | -                    |
| <b>TOTAL (A)</b>                                     | -                    | -                    |
| <b>Deferred Tax (Assets)</b>                         |                      |                      |
| Difference between Book and Tax Depreciation         | 8,14,734.00          | 7,12,140.00          |
| <b>TOTAL (B)</b>                                     | <b>8,14,134.00</b>   | <b>7,12,140.00</b>   |
| <b>Net Deferred Tax Liabilities / (Assets) (A-B)</b> | <b>(8,14,134.00)</b> | <b>(7,12,140.00)</b> |

#### 7. Management Remuneration: The Company has paid Rs. 18,00,000/- remuneration directors during the year.



## WEALTHSTREET ADVISORS PRIVATE LIMITED

### 8. Current Assets, Loans & Advances

Sundry Debtors, Sundry Creditors and Loans & Advances balances are subject to confirmation.

### 9. Contingent liabilities: NIL

10. Fixed Assets: fixed assets are recorded at their historical cost and depreciation is provided as per provision of Companies Act 2013.

11. Small Medium Enterprise: Disclosure of sundry creditor under current liabilities is based on the information available with the company regarding the status of the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act 2006". Amount overdue as on 31st March 2021 to Micro, Small and Medium Enterprises on account of principal amount together with interest, aggregate to Rs. Nil. The Company does not own a sum exceeding to 'One Lac to any small-scale industries for more than 30 days.

12. Expenditure In Foreign Currency (Accrual Basis): NIL.

13. Income In Foreign Currency (Accrual Basis): NIL.

14. Previous Year's Figures have been regrouped/rearranged wherever necessary, to make them comparable with those of current year's figures.

For, RDA & Co.  
Chartered Accountants  
FRN: 110638W

*Radish*  
Radheshyam Nuwal  
Partner  
M. No.: 117494



Place: Ahmedabad  
Date: 04 | 10 | 2021

For and on behalf of Board of Directors



*Ajay Saraogi*  
Ajay Saraogi  
Director  
DIN: 00086226

*K. P. Mehta*  
Kunal Mehta  
Director  
DIN: 02738978

Place: Ahmedabad  
Date: 04 | 10 | 2021



# RDA & Co.

Chartered Accountants

403, Ratnadeep, Old High Court Lane, Navrangpura, Ahmedabad-380009

## Independent Auditor's Report

To the Members of

Wealthstreet Advisors Private Limited

### Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of Wealthstreet Advisors Private Limited ("the Holding Company") and its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance Sheet as at **March 31, 2021**, the consolidated Statement of Profit and Loss and the consolidated Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial statement").

### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial position, consolidated financial Performance & Consolidated financial Cash flow of the group, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated Financial Statements by the Directors of the Holding company, as aforesaid.

### Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.



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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Financial Statements that give a true and fair view to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidate state of affairs of the Group as at **March 31, 2021**, and its Consolidated Profit and its Consolidated Cash Flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

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 purpose of our audit of the aforesaid Consolidated Financial Statements.
- b. In our opinion proper books of account as required by law to preparation of the aforesaid Consolidated Financial Statements have been kept by the Company so far as it appears from our examination of those books.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors of the Holding Company as on **March 31, 2021** taken on record by the Board of Directors of the Holding Company, none of



the directors of the Group companies is disqualified as on **March 31, 2021** from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Group (The Holding company & its subsidiaries) and the operating effectiveness of such controls, refer to our separate Report in "Annexure-A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group (Holding company & its subsidiaries) does not have any pending litigations which would impact its financial position.
  - ii. The Group (Holding company & its subsidiaries) did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group (Holding company & its subsidiaries).

Place: Ahmedabad

Date: 05.11.2021

UDIN: 21117494AAAAEH8096

For, RDA & Co.  
Chartered Accountants  
FRN: 110638W

CA Radheshyam Nuwal  
(Partner)  
Membership No: 117494





**“Annexure-A”** to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of **Wealthstreet Advisors Private Limited**

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

In conjunction with our audit of the **Consolidated Financial Statements** of the **Holding Company** as of and for the year ended **March 31,2021**, we have audited the internal financial controls over financial reporting of the Group which are companies incorporated in India, as of that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

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

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

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



### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

In our opinion, the Group have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2021**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### Other Matters

Our aforesaid reports under section 143 (3)(i) of the act on the adequacy and operating effectiveness of the internal financial control over financial reporting in so far as its related to wholly owned subsidiary, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Place: Ahmedabad

Date: 05.11.2021

UDIN: 21117494AAAAEH8096



For, RDA & Co.

Chartered Accountants

FRN: 110638W

CA Radheshyam Nuwal  
(Partner)

Membership No: 117494

**WEALTHSTREET ADVISORS PRIVATE LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021**

(Amount in Rs.)

| Particulars                                      | Notes | 31st March 2021        | 31st March 2020     |
|--|-------|------------------------|---------------------|
| <b>I EQUITY AND LIABILITIES</b>                  |       |                        |                     |
| <b>Shareholder's Funds</b>                       |       |                        |                     |
| Share Capital                                    | 2     | 96,42,860.00           | 96,42,860           |
| Share Application Money                          |       | -                      | -                   |
| Reserves and Surplus                             | 3     | 7,94,25,450.67         | 7,68,41,831         |
| <b>Share Application Money pending allotment</b> |       | -                      | -                   |
| <b>Non Current Liabilities</b>                   |       |                        |                     |
| Long Term Borrowings                             | 4     | 7,80,67,425.00         | 1,10,67,425         |
| Deferred Tax Liabilities (Net)                   |       | -                      | -                   |
| Other Long Term Liabilities                      |       | -                      | -                   |
| Long Term Provisions                             |       | -                      | -                   |
| <b>Current Liabilities</b>                       |       |                        |                     |
| Short Term Borrowings                            |       | -                      | -                   |
| Trade Payables                                   | 5     | 42,67,29,979.77        | 15,70,66,631        |
| Other Current Liabilities                        | 6     | 82,53,724.16           | 94,41,239           |
| Short Term Provisions                            | 7     | 20,24,453.00           | 3,25,921            |
| <b>Total</b>                                     |       | <b>60,41,43,893.60</b> | <b>26,43,85,908</b> |
| <b>II ASSETS</b>                                 |       |                        |                     |
| <b>Non Current Assets</b>                        |       |                        |                     |
| <b>Fixed Assets</b>                              |       |                        |                     |
| - Tangible Assets                                | 8     | 56,33,231              | 72,94,682           |
| - Intangible Assets                              |       | -                      | -                   |
| Non-current Investments                          | 9     | 2,10,96,280            | 2,10,96,280         |
| Long-Term Loans and Advances                     |       | -                      | -                   |
| Deffered Tax assets                              |       | 8,14,734               | 7,12,140            |
| Other non-current assets                         | 10    | 31,41,46,319           | 8,26,24,639         |
| <b>Current assets</b>                            |       |                        |                     |
| Current Investment                               | 11    | -                      | -                   |
| Inventories                                      |       | -                      | -                   |
| Trade Receivables                                | 12    | 11,20,24,862           | 3,62,54,448         |
| Cash and cash equivalents                        | 13    | 13,99,39,450           | 10,53,40,571        |
| Short-term loans and advances                    | 14    | -                      | 13,29,630           |
| Other current assets                             | 15    | 1,04,89,018            | 97,33,518           |
| <b>Total</b>                                     |       | <b>60,41,43,894</b>    | <b>26,43,85,908</b> |

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Summary of Significant Accounting Policies

1 & 24

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For, RDA & Co.

Chartered Accountants

FRN:110638W

Adheshyam Nuvab

Partner

M.No.: 117494



For and on behalf of the Board of Directors

*Ajay Saraogi*

Ajay Saraogi

Director

DIN: 00086226

*K.B. Mehta*

Kunal Mehta

Director

DIN: 02738978

Place : Ahmedabad

Date : 05.11.2021

Place : Ahmedabad

Date : 05.11.2021



**WEALTHSTREET ADVISORS PRIVATE LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2021**  
(Amount in Rs.)

| Particulars |  | Notes | 31st March 2021     | 31st March 2020    |
|-------------|--|-------|---------------------|--------------------|
| I.          | Revenue From Operations  | 16    | 11,68,58,212        | 9,07,44,837        |
| II.         | Other Non Operating Income   | 17    | 71,02,147           | 67,84,138          |
| III.        | <b>Total Revenue ( I+II)</b>   |       | <b>12,39,60,359</b> | <b>9,75,28,975</b> |
| IV.         | <b>Expenses:</b>   |       |                     |                    |
|             | Cost of Material Consumed  |       | -                   | -                  |
|             | Purchase of Stock in Trade   | 18    | 95,01,783           | 1,55,02,834        |
|             | Changes in Inventory of Finished Goods, Work in Progress, and Stock in Trade |       | -                   | -                  |
|             | Employee benefits  | 19    | 3,32,74,617         | 3,94,88,092        |
|             | Depreciation and Amortization  | 20    | 26,79,735           | 35,10,747          |
|             | Finance Costs  | 21    | 72,39,992           | 18,77,527          |
|             | Other Expenses   | 22    | 6,78,11,665         | 3,67,80,315        |
|             | <b>Total expenses</b>  |       | <b>12,05,07,793</b> | <b>9,71,59,515</b> |
| V.          | <b>Profit before exceptional and extra ordinary items and tax( III-IV)</b>   |       | <b>34,52,566</b>    | <b>3,69,460</b>    |
| VI.         | Exceptional Items  |       | -                   | -                  |
| VII.        | Extraordinary Item   |       | -                   | -                  |
| VIII.       | <b>Tax expense</b>   |       |                     |                    |
|             | Current Tax  |       | 9,71,541            | 3,25,921           |
|             | Deferred Tax   |       | (1,02,594)          | (2,36,861)         |
|             | Less: MAT Credit Entitlement   |       | -                   | -                  |
| IX.         | <b>PROFIT AFTER TAX (V - VI)</b>   |       | <b>25,83,619</b>    | <b>2,80,400</b>    |
| X.          | <b>Earnings per Equity Share:</b>  |       |                     |                    |
|             | - Basic  | 23.a  | 2.68                | 0.29               |
|             | - Diluted  | 23.b  | 2.68                | 0.29               |

Summary of Significant Accounting Policies 1&24  
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For, RDA & Co.

Chartered Accountants

FRN:110638W

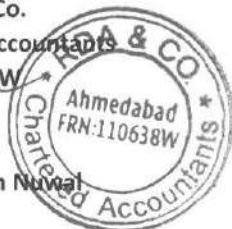
Radheshyam Nuvval

Partner

M.No.: 117494

Place : Ahmedabad

Date : 05.11.2021



For and on behalf of the Board of Directors

*Ajay Saraogi*

Ajay Saraogi

Director

DIN: 00086226

Place : Ahmedabad

Date : 05.11.2021

*K.B. Mehta*

Kunal Mehta

Director

DIN: 02738978



**WEALTHSTREET ADVISORS PRIVATE LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2021**

(Amount in Rs.)

| Particular   | 31st March 2021       | 31st March 2020      |
|--|-----------------------|----------------------|
| <b>I Cash Flow From Operating Activities</b>                     |                       |                      |
| Net Profit Before Tax and Extra Ordinary Item                    | 34,52,566             | 3,69,460             |
| <b>Adjustment for :</b>  |                       |                      |
| Depreciation and Amortisation                                    | 26,79,735             | 35,10,747            |
| <b>Working Capital Changes:</b>                                  |                       |                      |
| (Increase) / Decrease in Sundry Debtors                          | (7,57,70,414)         | (2,41,80,521)        |
| (Increase) / Decrease in Inventory                               | -                     | -                    |
| (Increase) / Decrease in Other Current Assets                    | (7,55,500)            | (44,41,144)          |
| Increase / (Decrease) in Sundry Creditors                        | 26,96,63,349          | 7,65,19,634          |
| Increase / (Decrease) in Other Current Liabilities               | (11,87,515)           | 28,95,548            |
| Income Tax Paid  | (3,25,921)            | (7,88,961)           |
| provision for expenses   | 10,52,912             | -                    |
| <b>Net Cash from Operating Activities</b>                        | <b>19,88,09,212</b>   | <b>5,38,84,763</b>   |
| <b>II Cash Flow from Investing Activities</b>                    |                       |                      |
| (Purchase) / Sale of Fixed Assets                                | (10,18,284)           | (21,97,353)          |
| (Increase) / Decrease in Non Current Investment                  | -                     | -                    |
| (Increase) / Decrease in Current Investment                      | -                     | 1,78,65,000          |
| Changes in Other Non Current Assets                              | (23,15,21,680)        | (4,94,65,320)        |
| Profit from sale of Investment                                   | -                     | -                    |
| <b>Net Cash from Investing Activities</b>                        | <b>(23,25,39,964)</b> | <b>(3,37,97,673)</b> |
| <b>III Cash Flow from Financing Activities</b>                   |                       |                      |
| Proceed from Issue of Share Capital                              | -                     | -                    |
| Increase / (Decrease) in Long Term Borrowings                    | 6,70,00,000           | -                    |
| Increase / (Decrease) in Short Term Borrowings                   | -                     | -                    |
| (Increase) / Decrease in Long Term Loans & Advances              | -                     | -                    |
| (Increase) / Decrease in Short Term Loans & Advances             | 13,29,630             | (13,29,630)          |
| <b>Net Cash from Financing Activities</b>                        | <b>6,83,29,630</b>    | <b>(13,29,630)</b>   |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalent</b>   | <b>3,45,98,878</b>    | <b>1,87,57,460</b>   |
| <b>Cash &amp; Cash Equivalent at the beginning of the period</b> | <b>10,53,40,571</b>   | <b>8,65,83,111</b>   |
| <b>Cash &amp; Cash Equivalent at the end of the period</b>       | <b>13,99,39,449</b>   | <b>10,53,40,571</b>  |

As per our Report of even date

For, RDA & Co.

Chartered Accountants

FRN: 110638W

Radheshyam Nuwal

Partner

M.No.: 117494

Place: Ahmedabad

Date: 05.11.2021



For and on behalf of Board of Directors

*Ajay Saraogi*

Ajay Saraogi

Director

DIN: 00086226

*K. B. Mehta*

Kunal Mehta

Director

DIN: 02738978

Place: Ahmedabad

Date: 05.11.2021



# WEALTHSTREET ADVISORS PRIVATE LIMITED

## Consolidated Financial Statements

Schedules forming parts of Account as at 31<sup>st</sup> March 2021

### Note: 1

#### 1. Basis of preparation

The consolidated financial statements as notified under section 133 of the Companies Act, 2013 have been prepared in according with accounting standard 21 "Consolidated financial Statement", Accounting Standard 23 "Accounting standard for Investment in associates in Consolidated Financial Statements" and Accounting standard 27 "Financial Reporting on interest in Joint Ventures" as notified in the companies (Accounting Standards) rules 2006. The Consolidated Financial Statements comprises the financial statement of Wealthstreet Advisors Private Ltd (WSAPL) (Holding Company), its wholly owned subsidiary being Wealthstreet Finmart Private Ltd (WSFMPL).

The Consolidated Financial Statements has been prepared under historical cost convention on the accrual basis. The accounting policies have been consistently applied by the company and consistent with those used in the previous year.

The notes & significant accounting policies to the Consolidated Financial Statements are intended to serve as a guide for better understanding of the Company's position. In this respect, the Holding Company has disclosed such notes which represent the required disclosure.

#### 2. Principle of consolidation

- a. The consolidated Financial Statements of Wealthstreet Advisors Private Limited and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, income & expenses. Intra company balances, intra company transactions and unrealized profit & loss have been fully eliminated.
- b. Interest in Joint ventures, if any, are accounted by using proportionate consolidation method.
- c. Interest in associates, if any, is accounted by using equity method.
- d. The subsidiary companies, joint ventures, associates considered in the presentation of the Consolidated Financial Statements are

| Particulars                  | Company Incorporation | Proportion Ownership as on March 31, 2021 | Proportion Ownership as on March 31, 2020 | Financial year ended on |
|------------------------------|-----------------------|---|---|-------------------------|
| <b>a) Subsidiaries</b>       |                       |   |   |                         |
| Wealthstreet Finmart Pvt Ltd | India                 | 100%                                      | 100%                                      | 31.03.2021              |
| b) Step-down Subsidiary      |                       |   | NA  |                         |
| c) Joint Ventures            |                       |   | NA  |                         |
| d) Associates                |                       |   | NA  |                         |

#### 3. Significant Accounting Policies

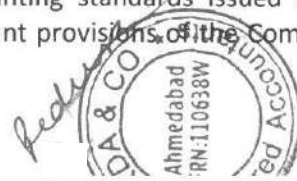
##### a) Method of Accounting

The accounts have been prepared under the historical cost convention on accrual basis and are materially compiled with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.



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*[Signature]*





**b) Recognition of Income & Expenditure**

The Company follows the Mercantile System of Accounting and recognizes Income and Expenditure on Accrual Basis.

**c) Fixed Assets & Depreciation**

Properties, Plant & Machinery, equipments and all fixed assets are stated at cost less depreciation, amortization and impairment losses, if any.

**d) Taxation**

Tax expenses comprises of current and deferred taxes. Current taxes are measure at the amount expected to be paid to the tax authorities in accordance with the Indian income tax act 1961. Deferred Tax reflect the impact of current year timing difference between taxable income and accounting Income for the year and reversal of timing difference of earlier years.

**e) Events occurring after Balance Sheet date**

No significant events which could affect the financial position as on **31.3.2021** to a material extent have been reported by the assessee, after the balance sheet date till the signing of report.

**f) Prior period and Extraordinary Items**

No prior period items are there.

**g) Related Party Transactions(AS-18):** Related party transaction have been reported in notes of accounts as per accounting standard 18.

**h) Borrowing Cost**

Borrowing cost has been recognized as per accounting standard 16.

**i) Overall Valuation Policy**

The accounts have been prepared on historical cost basis and going-concern basis.

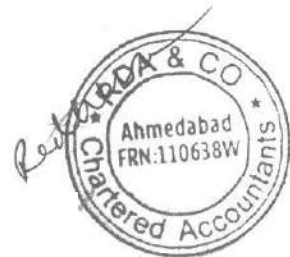
**j) Foreign Exchange Transactions**

There are no foreign currency transactions made during the year.

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**WEALTHSTREET ADVISORS PRIVATE LIMITED**

**CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**

**2. SHARE CAPITAL**

(Amount in Rs.)

| PARTICULARS   | 31st March 2021  | 31st March 2020  |
|---|------------------|------------------|
| Authorised Share Capital<br>10,00,000 Equity Shares of Rs. 10 each              | 1,00,00,000      | 1,00,00,000      |
| Issued, Subscribed and Paid up Capital<br>9,64,286 Equity Shares of Rs. 10 each | 96,42,860        | 96,42,860        |
| <b>Total</b>  | <b>96,42,860</b> | <b>96,42,860</b> |

**Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

| Equity Shares                         | 31st March 2021 |                  | 31st March 2020 |                  |
|---------------------------------------|-----------------|------------------|-----------------|------------------|
|                                       | No.             | Amt. (Rs.)       | No.             | Amt. (Rs.)       |
| At the beginning of the period        | 9,64,286        | 96,42,860        | 9,64,286        | 96,42,860        |
| Issued during the period              | -               | -                | -               | -                |
| <b>Balance at the end of the year</b> | <b>9,64,286</b> | <b>96,42,860</b> | <b>9,64,286</b> | <b>96,42,860</b> |

**Details of Shareholders holding more than 5% shares in the company**

| Particulars                             | 31st March 2021 |        | 31st March 2020 |        |
|---|-----------------|--------|-----------------|--------|
|   | No.             | %      | No.             | %      |
| Clear Water Commodities Private Limited | 1,51,766        | 15.74% | 1,51,766        | 15.74% |
| Silverstone Infracon Private Limited    | 1,54,286        | 16.00% | 1,54,286        | 16.00% |
| Vidyasagar Comtrade Private Limited     | 1,49,286        | 15.48% | 1,49,286        | 15.48% |
| Abhik Jolit Shah                        | 1,51,786        | 15.74% | 1,51,786        | 15.74% |
| Fortune Assets Private Limited          | 1,62,000        | 16.80% | 1,62,000        | 16.80% |
|   | -               | -      | 1,54,286        | 16.00% |
| Wilson Holdings Pvt Ltd                 | 1,54,286        | 16.00% | -               | -      |

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**WEALTHSTREET ADVISORS PRIVATE LIMITED**

**3 RESERVES & SURPLUS**

| Particulars   | 31st March 2021    | 31st March 2020    |
|---|--------------------|--------------------|
|   | Amt in Rs.         | Amt in Rs.         |
| Security Premium                                      | 7,04,57,140        | 7,04,57,140        |
| Capital Reserve                                       |                    | -                  |
| Surplus/(deficit) in the statement of profit and loss |                    |                    |
| Surplus - Opening Balance                             | 63,84,691          | 61,04,291          |
| Add: Profit for the year                              | 25,83,620          | 2,80,400           |
| Surplus - Closing Balance                             | 89,68,311          | 63,84,691          |
| <b>Total Reserves and Surplus</b>                     | <b>7,94,25,451</b> | <b>7,68,41,831</b> |

**4 LONG TERM BORROWNGS**

| Particulars                 | 31st March 2021    | 31st March 2020    |
|-----------------------------|--------------------|--------------------|
|                             | Amt in Rs.         | Amt in Rs.         |
| Secured Loans               | -                  | -                  |
| Unsecured Loans             |                    |                    |
| - From Director & Relatives | 25,00,000          | -                  |
| - From Corporates           | 7,55,67,425        | 1,10,67,425        |
| <b>Total</b>                | <b>7,80,67,425</b> | <b>1,10,67,425</b> |

**5 TRADE PAYABLES**

| Particulars                       | 31st March 2021     | 31st March 2020     |
|-----------------------------------|---------------------|---------------------|
|                                   | Amt in Rs.          | Amt in Rs.          |
| Creditors towards Stock Exchanges | 42,13,53,821        | 15,58,29,272        |
| Creditors for Expenses            | 53,76,159           | 12,37,359           |
| <b>Total</b>                      | <b>42,67,29,980</b> | <b>15,70,66,631</b> |

**6 OTHER CURRENT LIABILITIES**

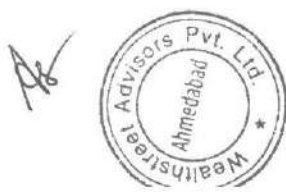
| Particulars                       | 31st March 2021  | 31st March 2020  |
|-----------------------------------|------------------|------------------|
|                                   | Amt in Rs.       | Amt in Rs.       |
| TDS Payable                       | 8,59,434         | 62,084           |
| GST Payable                       | 2,34,233         | 37,63,266        |
| Salary Payable                    | 24,82,777        | 21,15,407        |
| Exchange Charges & Others Payable | 28,59,736        | 14,34,002        |
| Audit Fees Payable                | 10,000           | 60,000           |
| Trade Advance                     | 18,05,000        | 20,05,000        |
| Professional Tax Payable          | 2,544            | 1,480            |
| <b>Total</b>                      | <b>82,53,724</b> | <b>94,41,239</b> |

**7 SHORT TERM PROVISIONS**

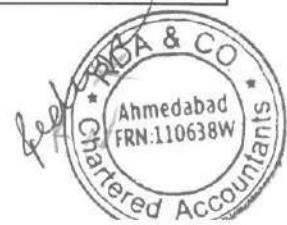
| Particulars              | 31st March 2021  | 31st March 2020 |
|--------------------------|------------------|-----------------|
|                          | Amt in Rs.       | Amt in Rs.      |
| Provision for Income Tax | 9,68,281         | 3,25,921        |
| Provision For Expenses   | 10,52,912        |                 |
| <b>Total</b>             | <b>20,21,193</b> | <b>3,25,921</b> |

**9 NON CURRENT INVESTMENT**

| Particulars                  | 31st March 2021    | 31st March 2020    |
|------------------------------|--------------------|--------------------|
|                              | Amt in Rs.         | Amt in Rs.         |
| Investment in shares         | -                  | -                  |
| Office 1107, Mondeal Heights | 2,10,96,280        | 2,10,96,280        |
| <b>Total</b>                 | <b>2,10,96,280</b> | <b>2,10,96,280</b> |



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**10 OTHER NON CURRENT ASSETS**

| Particulars          | 31st March 2021     | 31st March 2020    |
|----------------------|---------------------|--------------------|
|                      | Amt in Rs.          | Amt in Rs.         |
| Deposits-For Offices | 9,06,544            | 35,82,180          |
| Deposits-Exchange    | 31,25,75,000        | 7,88,87,360        |
| Deposits-Others      | 6,64,775            | 1,55,099           |
| <b>Total</b>         | <b>31,41,46,319</b> | <b>8,26,24,639</b> |

**11 CURRENT INVESTMENT**

| Particulars                 | 31st March 2021 | 31st March 2020 |
|-----------------------------|-----------------|-----------------|
|                             | Amt in Rs.      | Amt in Rs.      |
| Investment In Edelweiss Ncd | -               | -               |
| Flat - Vibrant Silver       | -               | -               |
| <b>Total</b>                | <b>-</b>        | <b>-</b>        |

**12 TRADE RECEIVABLE**

| Particulars                | 31st March 2021     | 31st March 2020    |
|----------------------------|---------------------|--------------------|
|                            | Amt in Rs.          | Amt in Rs.         |
| Unsecured ,considered good | 59,73,265           | 2,00,24,029        |
| Exchange Trade Receivable  | 10,60,51,596        | 1,62,30,419        |
| <b>Total</b>               | <b>11,20,24,862</b> | <b>3,62,54,448</b> |

**13 CASH AND CASH EQUIVALENTS**

| Particulars           | 31st March 2021     | 31st March 2020     |
|-----------------------|---------------------|---------------------|
|                       | Amt in Rs.          | Amt in Rs.          |
| Cash on Hand          | 77,726              | 80,111              |
| Balances with banks : | -                   | -                   |
| Kotak Mahindra Bank   | 3,79,41,341         | 3,62,77,412         |
| ICICI Bank            | 1,19,56,640         | 18,22,290           |
| Union Bank of India   | 1,11,500            | 16,52,661           |
| Indusind Bank         | -                   | 500                 |
| Axis Bank             | 28,14,403           | 11,18,852           |
| HDFC Bank             | 16,26,055           | 20,80,715           |
| Yes Bank              | 40,162              | 5,40,044            |
| IDFC Bank             | 10,000              | 10,000              |
| SBM Bank              | 8,62,439            | -                   |
| FDR with banks        | 8,44,99,184         | 6,17,57,986         |
| <b>Total</b>          | <b>13,99,39,450</b> | <b>10,53,40,571</b> |

**14 SHORT TERM LOANS AND ADVANCES**

| Particulars  | 31st March 2021 | 31st March 2020  |
|--------------|-----------------|------------------|
|              | Amt in Rs.      | Amt in Rs.       |
| Advances     | -               | 13,29,630        |
| <b>Total</b> | <b>-</b>        | <b>13,29,630</b> |

**15 OTHER CURRENT ASSETS**

| Particulars          | 31st March 2021    | 31st March 2020  |
|----------------------|--------------------|------------------|
|                      | Amt in Rs.         | Amt in Rs.       |
| TDS Receivable       | 29,01,609          | 48,19,555        |
| Accrued Interest     | 7,15,736           | 8,30,758         |
| GST Receivables      | 9,70,515           | -                |
| Prepaid Expenses     | 22,37,958          | 16,38,755        |
| Other Current Assets | 36,63,200          | 24,44,450        |
| <b>Total</b>         | <b>1,04,89,018</b> | <b>97,33,518</b> |

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| NOTES-8  |                              | WEALTHSTREET ADVISORS PRIVATE LIMITED  |                  |          |                    |              |                           |                  |          |                    |                  |                  |
|----------|------------------------------|--|------------------|----------|--------------------|--------------|---------------------------|------------------|----------|--------------------|------------------|------------------|
|          |                              | Statement of Fixed Assets & Depreciation for the Period : 01/04/2020 To 31/03/2021 |                  |          |                    |              |                           | Amt in Rs        |          |                    |                  |                  |
| A/c Code | Asset                        | Gross Block  |                  |          |                    | Rate of Dep. | Depreciation/Amotrisation |                  |          |                    | Net Block        |                  |
|          |                              | Opening Balance  | Addition         |          | Closing balance as |              | Opening                   | During the       | On sale  | Closing balance as | Net Block as     | Net Block as     |
| FA001    | AIR CONDITIONERS             | 17,46,985  | -                | -        | 17,46,985          | 18.10%       | 6,70,238                  | 1,94,891         | -        | 8,65,129           | 10,76,748        | 8,81,857         |
| FA002    | COMPUTERS, SERVERS & HARDWAR | 95,10,618  | 6,01,533         | -        | 1,01,12,152        | 63.16%       | 74,72,520                 | 13,91,926        | -        | 88,64,446          | 20,38,099        | 12,47,706        |
| FA003    | OFFICE FURNITURE             | 71,89,200  | -                | -        | 71,89,200          | 25.89%       | 35,92,212                 | 9,31,260         | -        | 45,23,473          | 35,96,988        | 26,65,727        |
| FA004    | OFFICE EQUIPMENT             | 1,21,293   | 15,500           | -        | 1,36,793           | 45.07%       | 73,199                    | 25,695           | -        | 98,895             | 48,094           | 37,899           |
| FA005    | SOFTWARE                     | -  | 4,01,250         | -        | 4,01,250           | 25.00%       | -                         | 275              | -        | 275                | -                | 4,00,975         |
| FA006    | TELEVISIONS                  | 49,671   | -                | -        | 49,671             | 18.10%       | 14,237                    | 6,414            | -        | 20,651             | 35,434           | 29,020           |
| FA007    | UPS                          | 7,62,508   | -                | -        | 7,62,508           | 25.89%       | 2,63,188                  | 1,29,274         | -        | 3,92,462           | 4,99,320         | 3,70,046         |
|          | <b>Total</b>                 | <b>1,93,80,276</b>   | <b>10,18,283</b> | <b>-</b> | <b>2,03,98,560</b> |              | <b>1,20,85,594</b>        | <b>26,79,735</b> | <b>-</b> | <b>1,47,65,329</b> | <b>72,94,683</b> | <b>56,33,231</b> |

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WEALTHSTREET ADVISORS PRIVATE LIMITED

16 INCOME FROM OPERATION

| Particulars                    | 31st March 2021     | 31st March 2020    |
|--------------------------------|---------------------|--------------------|
|                                | Amt in Rs.          | Amt in Rs.         |
| <b>Revenue from Operations</b> |                     |                    |
| Sale of Bonds                  | 95,31,213           | 1,55,09,824        |
| Commission Income              | 1,33,748            | 69,663             |
| Marketing Income               | 19,73,334           | 14,50,843          |
| Brokerage Income               | 6,86,36,481         | 4,67,84,821        |
| Debt Syndication Income        | 39,589              | 4,05,953           |
| Consultancy & advisory Income  | 1,08,68,710         | 1,90,62,060        |
| Other Operating income         | 2,56,75,138         | 74,61,673          |
| <b>Total</b>                   | <b>11,68,58,212</b> | <b>9,07,44,837</b> |

17 OTHER INCOME

| Particulars                        | 31st March 2021  | 31st March 2020  |
|------------------------------------|------------------|------------------|
|                                    | Amt in Rs.       | Amt in Rs.       |
| Intrest on FDR                     | 50,69,204        | 39,20,371        |
| Income From Liquid Fund Investment | 9,05,206         | -                |
| Interest From Others               | -                | 16,33,751        |
| Profit on sale of Investment       | -                | 6,66,813         |
| Miscellaneous Income               | 11,27,737        | 5,63,203         |
| <b>Total</b>                       | <b>71,02,147</b> | <b>67,84,138</b> |

18 PURCHASE OF STOCK IN TRADE

| Particulars       | 31st March 2021  | 31st March 2020    |
|-------------------|------------------|--------------------|
|                   | Amt in Rs.       | Amt in Rs.         |
| Purchase of Bonds | 95,01,783        | 1,55,02,834        |
| <b>Total</b>      | <b>95,01,783</b> | <b>1,55,02,834</b> |

19 EMPLOYEE BENEFITS & REMUNERATION

| Particulars                 | 31st March 2021    | 31st March 2020    |
|-----------------------------|--------------------|--------------------|
|                             | Amt in Rs.         | Amt in Rs.         |
| Salary and Employee Benefit | 3,30,95,734        | 3,91,01,586        |
| Staff Welfare               | 1,78,883           | 3,86,506           |
| <b>Total</b>                | <b>3,32,74,617</b> | <b>3,94,88,092</b> |

20 DEPRECIATION AND AMORTIZATION

| Particulars  | 31st March 2021  | 31st March 2020  |
|--------------|------------------|------------------|
|              | Amt in Rs.       | Amt in Rs.       |
| Depreciation | 26,79,735        | 35,10,747        |
| Amortization | -                | -                |
| <b>Total</b> | <b>26,79,735</b> | <b>35,10,747</b> |

21 FINANCE COSTS

| Particulars            | 31st March 2021  | 31st March 2020  |
|------------------------|------------------|------------------|
|                        | Amt in Rs.       | Amt in Rs.       |
| Bank Charges           | 26,459           | 5,441            |
| Bank Guarantee Charges | 24,92,888        | 14,69,953        |
| Interest Expenses      | 47,20,645        | 4,02,133         |
| <b>Total</b>           | <b>72,39,992</b> | <b>18,77,527</b> |

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## 22 OTHER EXPENSES

| Particulars                           | 31st March 2021    | 31st March 2020    |
|---------------------------------------|--------------------|--------------------|
|                                       | Amt in Rs.         | Amt in Rs.         |
| Business Promotion Charges            | 8,34,505           | 17,20,276          |
| Computer Software & Hardware Expenses | 71,54,226          | 63,62,357          |
| Electricity Charges                   | 6,14,535           | 8,11,854           |
| Exchange & Demat Charges              | 70,67,689          | 25,92,617          |
| Insurance Expenses                    | 1,50,051           | 93,699             |
| Legal & Roc Expenses                  | 2,29,423           | 2,30,204           |
| Office Expenses                       | 2,82,137           | 4,55,822           |
| Stipend Expenses                      | -                  | 11,000             |
| Printing & Stationery Expenses        | -                  | 5,47,080           |
| Professional & Consultancy Charges    | 6,22,995           | 27,81,852          |
| Rent, Rates & Taxes                   | 1,50,42,076        | 61,45,930          |
| Repairs & Maintenance                 | 46,40,460          | 6,42,442           |
| Telephone & Connectivity              | 6,50,897           | 16,58,643          |
| Traveling Expenses                    | 18,86,940          | 8,81,399           |
| Commission and Brokerage Expenses     | 1,88,504           | 98,40,381          |
| Other Expenses                        | 2,68,68,671        | 19,43,027          |
| Misc. Expenses                        | 15,18,557          | 1,732              |
| <b>Auditor'S Remuneration :</b>       |                    |                    |
| Audit Fees & out of Pocket Expenses   | 60,000             | 60,000             |
| <b>Total</b>                          | <b>6,78,11,665</b> | <b>3,67,80,315</b> |

## 23 Disclosures under Accounting Standards

| Particulars   | 31st March 2021  | 31st March 2020 |
|---|------------------|-----------------|
|   | Amt in Rs.       | Amt in Rs.      |
| <b>Earnings per share</b>   |                  |                 |
| <b>23.a Basic</b>   |                  |                 |
| Net profit / (loss) for the year  | 25,83,619        | 2,80,400        |
| Less: Preference dividend and tax thereon   | -                | -               |
| Net profit / (loss) for the year attributable to the equity shareholders                            | <b>25,83,619</b> | <b>2,80,400</b> |
| Weighted average number of equity shares  | 9,64,286         | 9,64,286        |
| Par value per share   | 10               | 10              |
| Earnings per share - Basic  | <b>2.68</b>      | <b>0.29</b>     |
| <b>23.b Diluted</b>   |                  |                 |
| Net profit / (loss) for the year from continuing operations   | 25,83,619        | 2,80,400        |
| Less: Preference dividend and tax thereon   | -                | -               |
| Net profit / (loss) for the year attributable to the equity shareholders from continuing operations | 25,83,619        | 2,80,400        |
| Add: Interest expense and exchange fluctuation on convertible bonds (net)                           | -                | -               |
| Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)        | <b>25,83,619</b> | <b>2,80,400</b> |
| Weighted average number of equity shares for Basic EPS  | 9,64,286         | 9,64,286        |
| Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive                             | -                | -               |
| Weighted average number of equity shares - for diluted EPS  | 9,64,286         | 9,64,286        |
| Par value per share   | 10               | 10              |
| Earnings per share - Diluted  | <b>2.68</b>      | <b>0.29</b>     |




# Wealthstreet Advisors Private Limited

## Consolidated Financial Statements

Note No: 24

FY-2020-2021

### CONSOLIDATED NOTES OF ACCOUNTS

**1. Nature of Business**

The Group is engaged in Stock broking, Insurance broking, Mutual fund and Financial Advisory service activities. The Company is member of BSE, NSE, MCX Exchanges.

**2. Related Party Disclosure:**

**a) Key Managerial Personnel**

- i. Mr. Rakesh Lahoti
- ii. Mr. Ajay Saraogi
- iii. Mr. Jolit shah
- iv. Mr. Kunal Mehta
- v. Mr. Kamlesh Tripathi

**b) Relative/Associates of Key Management Personnel**

- i. Clear Water Commodities Private Limited
- ii. Vidyasagar Comtrade Private Limited
- iii. Silverstone Infracon Private Limited
- iv. Fortune Asset Private Limited

**c) Related Party Transaction: NIL**

**3. Earnings Per Share:**

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax (and include the post tax effect of any extra ordinary items). The number of shares used in computing Basic EPS is the total number of shares outstanding at the end of the year.

(Amt in Rs.)

| Particulars   | As At      | As At      |
|---|------------|------------|
|   | 31.03.2021 | 31.03.2020 |
| Net Profit/(loss) attributable to equity shareholder                | 25,83,619  | 2,80,400   |
| Total No. of Equity shares outstanding as on 31.03.2021             | 9,64,286   | 9,64,286   |
| Weighted average no of Equity shares                                | 9,64,286   | 9,64,286   |
| Weighted average no of Equity shares for diluted earnings per share | 9,64,286   | 9,64,286   |
| Nominal Value of shares   | 10         | 10         |
| Basic earnings per Share  | 2.68       | 0.29       |
| Diluted earnings per Share  | 2.68       | 0.29       |






## Wealthstreet Advisors Private Limited Consolidated Financial Statements

#### 4. Auditors' Remuneration: (exclusive of GST)

| Particulars            | (Amt in Rs.)        |                     |
|------------------------|---------------------|---------------------|
|                        | As At<br>31.03.2021 | As At<br>31.03.2020 |
| - Statutory Audit fees | 60,000              | 60,000              |
| <b>Total</b>           | <b>60,000</b>       | <b>60,000</b>       |

#### 5. Taxation

**Current Tax:** The company had made provision for Rs. 9,68,281 as per provision for Income Tax act 1961.

**Deferred Tax:** In accordance with Accounting Standard 22 "accounting on Income Tax" deferred tax is calculated as under and made adjustment in its accounts for deferred tax liabilities/assets.

The Tax effect of significant temporary difference that resulted in deferred tax Assets/Liabilities are as under

| Particulars                                  | (Amt in Rs)      |                  |
|--|------------------|------------------|
|  | As at 31.03.2021 | As at 31.03.2020 |
| <b>Deferred Tax Liabilities</b>              | -                | -                |
| Difference between Book and Tax Depreciation |                  |                  |
| <b>TOTAL (A)</b>                             | -                | -                |
| <b>Deferred Tax (assets)</b>                 |                  |                  |
| Difference between Book and Tax Depreciation | 8,14,734         | 7,12,140         |
| <b>TOTAL (B)</b>                             | 8,14,734         | 7,12,140         |
| <b>Net Deferred Tax Assets</b>               | 8,14,734         | 7,12,140         |

**6. Management Remuneration:** The company has not paid Managerial Remuneration to directors for their services to company.

#### 7. Current Assets, Loans & Advances:

In the opinion of Board of Directors the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the at which they are stated in the balance sheet and provisions for all known liabilities have been made as at the year end.

**8. Contingent liabilities:** NIL

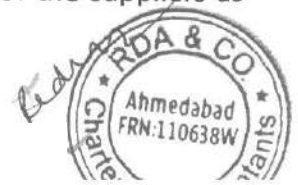
**9. Fixed Assets:** Fixed assets are recorded at their historical cost and depreciation is provided as per provision of Companies Act, 2013.

**10. Small Medium Enterprise:** Disclosure of sundry creditor under current liabilities is based on the information available with the company regarding the status of the suppliers as

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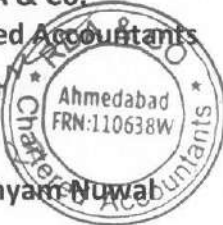


## Wealthstreet Advisors Private Limited Consolidated Financial Statements

defined under the "Micro, Small and Medium Enterprises Development Act 2006". Amount overdue as on **31st March 2021** to Micro, Small and Medium Enterprises on account of principal amount together with interest, aggregate to Rs. Nil. The Company does not own a sum exceeding to 'One Lac to any small-scale industries for more than 30 days.

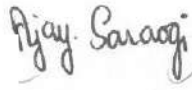
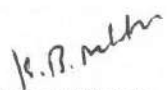
11. Expenditure in Foreign Currency (Accrual Basis): NIL.
12. Income in Foreign Currency (Accrual Basis): NIL.
13. Previous Year's Figures have been regrouped/rearranged wherever necessary, to make them comparable with those of current year's figures.

For, RDA & Co.  
Chartered Accountants

  
  
Radheshyam Nuvab  
Partner  
Membership No.: 117494

Place: Ahmedabad  
Date : 05.11.2021

For & on behalf of Board of Directors

  
  
Ajay Saraogi      Kunal Mehta  
Director            Director  
DIN:-00086226    DIN:-02738978

Place: Ahmedabad  
Date : 04.11.2021

