

Annual Accounts
2022-2023

of

Citoc Ventures Private Limited

S K H D & Associates
C h a r t e r e d A c c o u n t a n t s

605, Kshitij Building, Next to Garden Court Restaurant, Veera Desai Road, Andheri (W),
Mumbai – 400 058. • Tel: 64541984 • E-mail : skhdandassociates@gmail.com

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NOTICE

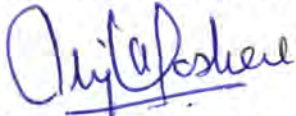
Notice is hereby given that the 24th Annual General Meeting of the members of CITOC VENTURES PRIVATE LIMITED (CIN: U17110MH1997PTC111264) will be held on Saturday, 30th September at the registered office of the Company at 128, Jolly Maker Chamber II, Nariman Point, Mumbai- 400021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023 along with notes as on that date and the report of the Directors and the Auditors thereon.
2. To ratify the appointment of **M/s. S K H D & Associates**, as the statutory auditors of the Company and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the appointment of **S K H D & Associates**, Chartered Accountants, (Firm Registration No. **105929W**), as Statutory Auditors of the Company, to hold office for 5 years from the conclusion of this Annual General Meeting until the conclusion of the 23rd Annual General Meeting of the Company (F Y 2026 - 2027), subject to ratification of the appointment by the members at the every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration as may be agreed upon by the Board of Directors and the Auditors.

**By Order of the Board
FOR Citoc Ventures Private Limited**



**Pankaj Kumar Maskara
Director**

DIN: 00054261

Place: Mumbai

Date: 27th September, 2023

NOTES

1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be deposited duly stamped and signed at the Registered Office of the Company not less than 48 hours before the meeting.

Citoc Ventures Private Limited.

Reg. Office: 128 Jolly Maker Chambers II, Nariman Point, Mumbai-400021

CIN: U17110MH1997PTC111264 | Tel: +9122 49621116 | Email: info@citoc.in | GSTIN- 27AACCM2244D1ZW

DIRECTOR'S REPORT

To,
The Members of
M/s. CITOC VENTURES PRIVATE LIMITED
Mumbai

Your Directors take the pleasure in presenting the 24th Annual report on the affairs of the Company for the financial year 2022-23 together with the Audited Financial Statements and the report of the Auditors thereon.

BUSINESS OPERATIONS:

The company has gained profits of Rs.838.20/- (in lacs) for the year ended 31ST March, 2023. The break-up is given as follows:

Particulars	(Amount in Rs Lacs)	
	2022-23	2021-2022
Sales	2634.79	2425.85
Net Profit/(Loss) (PBDT)	1360.22	1556.24
Less: Depreciation	214.86	95.10
Profit after depreciation but before tax (PBT)	1145.36	1461.14
Exceptional Items	0.03	0.22
Less: Taxes	307.13	390.52
Net profit / (loss) for the period	838.20	1070.40
No. of Shares	1,16,685	1,16,685
EPS	717.24	915.93
Proposed Dividend	0.00	0.00
Dividend tax	0.00	0.00
Balance of Profit Carried to B/S	838.20	1070.40

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no events subsequent to the date of Financial Statements.

CHANGE IN THE NATURE OF BUSINESS:

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

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DIVIDEND:

The company does not propose any dividend during the current year.

BOARD MEETINGS:

The Board of Directors meet 15 (Fifteen) times during the financial year i.e., on 13/04/2022, 25/05/2022, 24/06/2022, 18/07/2022, 08/08/2022, 12/09/2022, 28/09/2022, 18/10/2022, 21/12/2022, 02/01/2023, 24/01/2023, 09/02/2023, 28/02/2023, 06/03/2023, 23/03/2023.

DIRECTORS / KEY MANAGERIAL PERSONNEL:

During the year, there was no change in the Board of Directors of the Company.

RESERVES:

The company was not required to transfer any amount to reserves.

MATERIAL CHANGES AND COMMITMENTS:

There are no such changes or commitments occurred, affecting the financial position of the Company between the end of the financial year (i.e., 31.03.2023) and the date of this report.

DIRECTORS' RESPONSIBILITY STATEMENT:

As per Section 134(3) (c) of the Companies Act, 2013 the Board of Directors makes the following statement:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the Company for that period. And for the profit for that year.

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- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (f) 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.

FINANCIAL PERFORMANCE/FINANCIAL POSITION OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES:

Stecol International Private Limited, Imperial Procurement & Services Limited and Citoc Ventures Mauritius Ltd are the subsidiary of the company.

EXTRACTS OF ANNUAL RETURN:

The Extracts of Annual Return in Form MGT-9 as per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is enclosed (Annexure III) herewith and forms part of the report.

AUDITORS:

The Auditors, M/s **S K H D & Associates**, Chartered Accountants, Mumbai hold office for 5 years from the conclusion of this Annual General Meeting till the conclusion of the 23rd Annual General Meeting held in 2027.

QUALIFICATIONS IN AUDIT REPORTS:

There is no adverse remark or any disclaimer remark against the Company by

- (a) The statutory auditor in his report: **Nil**
- (b) By the company secretary in practice in the secretarial audit report if secretarial audit has been conducted: **N.A**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

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As the Company is not carrying out any manufacturing activity or any operations the particulars prescribed under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with rules made there under is not Applicable.

However, the Company is making continuous efforts to keep the employees informed of all emerging technologies and developments which are relevant to Business of the Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earning In Foreign Currency

(Amount in Rs. Lacs)

Particulars	Current Year	Previous Year
Export of Services	13.63	35.61

Expenditure in Foreign Currency

(Amount in Rs. Lacs)

Particulars	Current Year	Previous Year
Membership & Subscription	1.94	2.10
Foreign Travelling Expenses	6.62	4.76
Business Promotion	0.03	3.00
Staff Welfare	-	0.45
Award & Recognition	-	0.24
Guest House Expenses	2.30	-
Prepaid Expenses	0.87	0.79

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DEPOSITS:

Your Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 during the year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

Nil

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the company.

EXPENDITURE ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

- a) Gross Amount required to be spent by 31ST March, 2023 was Rs.26.89/- (Previous Year Rs. 22.07/-)
- b) Company Has Spent Rs. 28.32/- (Previous Year Rs. 45.00/-) for CSR Activities during the Year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS: (Amount in Rs Lacs)

Particulars	Current Year	Previous Year
<u>Secured Loans</u>		
From Non-Banking Finance Co Limited	33.28	46.38
HDFC Bank Ltd Car Loan (secured Against Hypothecation of Motor Car)	1862.90	1810.61
<u>Unsecured Loan</u>		
Loans From Related Parties	174.36	62.76
Currently maturity of long term debts	87.20	105.20
Others	203.35	371.51

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<u>Long Term Loans & Advances</u>		
Security Deposit	32.32	23.21
Group Gratuity Fund	30.31	24.05
<u>Short Term Loans & Advances</u>		
Current Assets		
Loans (Unsecured & Considered Good)		
Loan to Related Party (Receivable on Demand)	310.53	
Loan to Other (Receivable on Demand)	934.40	2099.22
Advances to Staff	11.52	9.86
Asset Under Management	29.87	-
Advance Tax (Net of TDS)	127.69	44.36
Advance to Broker	4.37	39.85
<u>Investments</u>		
Equity Shares of Rs.10 Each	26.99	242.4
Equity Shares of Rs.5 Each	3.82	46.62
Equity Shares of Rs.2 Each	1409.15	1420.99
Equity Shares of Rs.1 Each	22.37	107.13
In Mutual Fund	-	420.73

RISK MANAGEMENT POLICY:

A statement has been annexed with the report indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the company.

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b) Related Party Transaction

(Amount in Rs. Lacs)

Nature of Transaction	Key Management Personnel & their Relatives	Associates/Group Companies	Total
Loan Given	- (-)	300.00 (106.00)	300.00 (106.00)
Loan Given Received Back	- (-)	0.50 (106.00)	0.50 (106.00)
Loan Received	271.44 (1240.89)	- (1.09)	271.44 (1241.99)
Loan Repaid	109.08 (1322.25)	- (4.09)	109.08 (1326.35)
Withdrawal from LLP	- (-)	71.99 (4.94)	71.99 (4.94)
Interest Received on Loan	- (-)	5.03 (-)	5.03 (-)
Investment in Shares of LLP	- (-)	2201.00 (-)	2201.00 (-)
Profit Shares from LLP	- (-)	24.10 (27.67)	24.10 (27.67)
Directors Remuneration	94.36 (133.86)	- (-)	94.36 (133.86)
Salary & Other Allowances	27.36 (23.36)	- (-)	27.36 (23.36)
Rent Paid	- (-)	36.03 (36.00)	36.03 (36.00)
Professional Fees	6.00 (-)	- (-)	6.00 (-)
Motor Car Expenses	2.28 (2.28)	- (-)	2.28 (2.28)
Closing Balance			
Loan Received	174.36 (12.00)	- (-)	174.36 (12.00)
Loan Given	- (-)	310.53 (6.00)	310.53 (6.00)
Investment	- (-)	2257.69 (210.74)	2257.69 (210.74)
Trade Payable	16.20 (-)	- (-)	16.20 (-)
Salary Payable	- (3.49)	- (-)	- (3.49)

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Notes

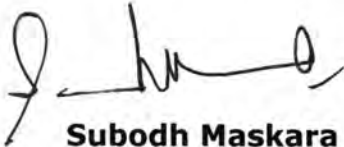
- 1) Previous year figures are given in brackets.
- 2) Neither amounts in respect of related parties have been written off/ written back during the year, nor has any provision made for doubtful debts/ receivables
- 3) Related party relationships have been identified by the management and relied upon by the Auditors.

ACKNOWLEDGEMENTS:

Your Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by the Bankers, Shareholders and employees and look forward for their continued support and cooperation.

By Order of the Board

For Citoc Ventures Private Limited



Subodh Maskara
Director
DIN: 00012862



Pankaj Kumar Maskara
Director
DIN: 00054261

Place: Mumbai

Date: 27th September, 2023

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Annexure 1

Form No.AOC-1

Statement Containing Salient features of Financial Statement of Subsidiaries/Associates/Joint Ventures

(Pursuant to the first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) rules 2014) for the year ended March 31,2023

PART A-SUBSIDIARIES

(Amount in Rs. Lacs)

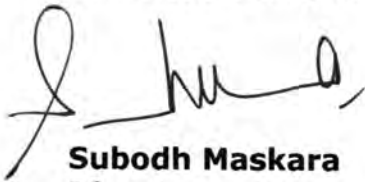
Sr No	Particulars	Name of Subsidiaries		
		Citoc Ventuers Mauritius Limited	Stecol international Private Limited	Imperial Procurement Services Limited
1	Reporting Currency of Subsidiary Concerns	USD	INR	INR
2	Exchange Rate as on March 31,2023	82.22	NA	NA
3	Share Capital	8.22	1579.36	338.04
4	Reserve & Surplus	489.30	188.24	(11,503.02)
5	Total Assets	506.39	4183.44	238.26
6	Total Liabilities	506.39	4183.44	238.26
7	Investments	NIL	NIL	NIL
8	Turnover	23.39	55255.09	39.35
9	Profit/(Loss) before Taxation	5.55	(472.21)	(128.60)
10	Provision for Taxation	NIL	(110.28)	(164.10)
11	Profit/(Loss) After Taxation	5.55	(361.92)	35.50
12	Proposed Dividend	NIL	NIL	NIL
13	% of Shareholding	100%	100%	100%
14	Country	Mauritius	India	India

Notes:

1) Reporting Period if Subsidiary is April to March

PART B-Associates/ Joint Ventuers NIL

For Citoc Ventures Private Limited



Subodh Maskara
Director

DIN: 00012862

Place: Mumbai

Date: 27th September,2023



Pankaj Kumar Maskara
Director

DIN: 00054261

Citoc Ventures Private Limited.

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Annexure II

DETAILS OF COMPANY'S CORPORATE SOCIAL RESPONSIBILITY

The Provisions of Corporate Social Responsibility as contained under the companies act,2013 are applicable to the company

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the company on CSR activities during the year are set out in "Annexure A" detailed below of this report in the format prescribed in the companies (Corporate Social Responsibility Policy) RuIes,2014

Annexure A

1) A brief outline of company's CSR Policy including overview of projects or program proposed to be undertaken to the CSR Policy.

Citoc Ventures Private Limited CSR policy is aimed at demonstrating care for the community through its focus on education & skill development, health & wellness and environmental sustainability including biodiversity, energy & water conservation. Also embedded in this objective is support to the disadvantaged/marginalized cross section of the society by providing opportunities to improve their quality of life.

The Project undertaken will be within broad framework of Schedule VII of the Companies Act,2013

2. The Composition of CSR Committee

Sr No	Name	Designation/Nature of Directorship	Number of CSR meeting held during the Year	Number of CSR Committee Meeting attended during the year
1	Subodh Maskara	Director	3	3
2	Abhay Maskara	Director	3	3
3	Pankaj Kumar Maskara	Director	3	3

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3. Average Net Profit of the Company for 3 (Three) Financial year for the Computation of CSR is Rs. 1344.55 Lacs
4. Prescribed CSR Expenditure (2% of the amount it in 3 above) is Rs.26.89 Lacs
5. Amount Spent on CSR During the Financial year is Rs.28.32 Lacs.

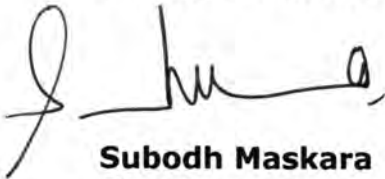
6. Reason for not spending the amount.

The Company being a responsible organization, recognizes its social responsibility to contribute the activities for the benefit and development of the society. However, the company could not find any suitable project during the financial year 2022-23 to contribute towards CSR Obligation. But your company is contributing to the social activities in the best possible manner

7. We hereby confirm on behalf of CSR Committee that the implementation and monitoring of CSR Policy, is in accordance with CSR Objectives and Policy of the Company

By Order of the Board

For Citoc Ventures Private Limited



Subodh Maskara
Director
DIN: 00012862



Pankaj Kumar Maskara
Director
DIN: 00054261

Place: Mumbai

Date: 27th September,2023

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Annexure- III
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2023

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U17100MH1997PTC111264
2	Registration Date	14/10/1997
3	Name of the Company	Citoc Ventures Private Limited
4	Category/Sub-category of the Company	Company limited by Shares Non-govt company
5	Address of the Registered office & contact details	128,Jolly Maker Chambers II,Nariman Point,Mumbai-400021
6	Whether listed company	No
7	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)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Motion Pictures, Video Televeision,Programme Post Production activities	5912	0.47%
2	Other Professional, Technical & Business Services	9983	89.03%
3	Other Services	9997	10.05%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Citoc Ventuers Mauritius Limited, Rogers Capital Corporate Services Limited, 3rd Floor,Rogers House,No.5,President John Kennedy Street,Port Louis,	080306 C1/ GBL	Subsidiary	100.00%	2(87)
2	Stecol International Private Limited Essar House,11 K.K.Marg,Mahalaxmi,Mumbai-400034	U27100MH2008PTC1 80442	Subsidiary	100.00%	2(87)
3	Imperial Procurement Services Limited ASK Building,1st Floor, Room No.2,Old No 44,New No 57, C.P.Ramaswamy Road,Abhirampuram,Chennai-600018	U45203TN1990PLC0 26337	Subsidiary	100.00%	2(87)

IV. SHARE HOLDING PATTERN:										
(Equity share capital breakup as percentage of total equity)										
(i) Category-wise Share Holding										
Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 April-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/ HUF	-	1,16,865	1,16,865	100.00%	-	1,16,865	1,16,865	100.00%	0.00%	
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%	
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%	
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%	
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%	
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%	
Sub Total (A) (1)	-	1,16,865	1,16,865	100.00%	-	10,000	10,000	100.00%	0.00%	
(2) Foreign										
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%	
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%	
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%	
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%	
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%	
TOTAL (A)	-	1,16,865	1,16,865	100.00%	-	10,000	10,000	100.00%	0.00%	

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FII's	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 April-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B) [(B)(1)+B(2)]	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs (C)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	1,16,865	1,16,865	100.00%	-	10,000	10,000	100.00%	100.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 1 April-2022]			Shareholding at the end of the year [As on 31- March-2023]			% 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	Subodh Maskara	103648	86.70%	-	1,03,648	86.70%	0	0%
2	S.K.Maskara & Sons HUF	12408	10.62%	-	12,408	10.62%	0	0%

(iii) Change in Promoters' Shareholding

SN	Particulars	Date	Reason	Shareholding at the beginning of the year[As on 1 April-2022]		Cumulative Shareholding during the year [As on 31-March-2023]	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Subodh Maskara						
	At the beginning of the year			1,03,648	86.70%	1,03,648	86.70%
	Changes during the year			-	0.00%	1,03,648	86.70%
	At the end of the year			1,03,648	86.70%	1,03,648	86.70%

	Particulars	Date	Reason	Shareholding at the beginning of the year[As on 1 April-2022]		Cumulative Shareholding during the year [As on 31-March-2023]	
				No. of shares	% of total shares	No. of shares	% of total shares
2	S.K.Maskara & Sons HUF						
	At the beginning of the year			12408	10.62%	12408	10.62%
	Changes during the year			-	0.00%	12408	10.62%
	At the end of the year			12408	10.62%	12408	10.62%

(iv) Shareholding Pattern of top ten Shareholders - NOT APPLICABLE*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year[As on 1 April-2022]		Cumulative Shareholding during the year [As on 31-March-2023]	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

(v) Shareholding of Directors and Key Managerial Personnel

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year[As on 1 April-2022]		Cumulative Shareholding during the year [As on 31-March-2023]	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Subodh Maskara						
	At the beginning of the year			1,03,648	86.70%	1,03,648	86.70%
	Changes during the year			-	0.00%	1,03,648	86.70%
	At the end of the year			1,03,648	86.70%	1,03,648	86.70%

2	Abhay Maskara						
	At the beginning of the year			414	0.35%	414	0.35%
	Changes during the year			-	0.00%	414	0.35%
	At the end of the year			414	0.35%	414	0.35%

V Indebtness**Indebtness of the Company Including Interest Outstanding/accrued but not due for payment**

(Amt. in Rs. Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,992.19	434.27	-	2,426.46
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,992.19	434.27	-	2,426.46
Change in Indebtedness during the financial year				
* Addition	88.62	-	-	88.62
* Reduction	97.43	56.56	-	97.43
Net Change	(8.81)	(56.56)	-	(65.37)
Indebtedness at the end of the financial year				
i) Principal Amount	1,983.38	377.71	-	2,361.09
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,983.38	377.71	-	2,361.09

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager (Amount in Rs. Lacs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (in Rs. Lacs)
		Subodh Maskara	Pankaj Kumar Maskara	Abhay Maskara	
	Name	Director	Director	Director	
	Designation	Director	Director	Director	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	72.00	19.86	2.50	94.36
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify (Professional Fees)	-	-	-	-
	Total (A)	72.00	19.86	2.50	94.36
	Ceiling as per the Act				

B. Remuneration to other Directors - NIL

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

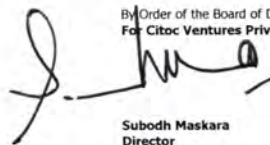
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD - N.A.

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Amount in Rs Lacs)
		Name Designation	CEO	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES - NIL

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

By Order of the Board of Directors
For Citoc Ventures Private Limited



Subodh Maskara
Director
DIN: 00012862
Date: 27th September, 2023
Place: Mumbai



Pankaj Kumar Maskara
Director
DIN: 00054261

Independent Auditors' Report

To
The Members of Citoc Ventures Private Limited

Report on the audit of the Standalone financial statements**Opinion**

We have audited the accompanying standalone financial statements of Citoc Ventures Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then 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 ('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 state of affairs of the Company as at March 31, 2023, its profit, and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the standalone 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 standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Information other than the Standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the Standalone financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors 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

The provisions of the **Companies (Auditor's Report) Order, 2020** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company and the same is reported in Annexure A.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of 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 March 31, 2023 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 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 with reference to these standalone financial statements and the operating Effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report Which expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) In our opinion and to the best of our information and according to the explanations given to us, provision of section 197 of the companies Act, 2013 is not applicable.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the **Companies (Audit and Auditors) Rules, 2014**, in our opinion and to the best of our information and according to the explanations given to us;



SKHD & Associates

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- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
- iv. (a) Management has represented to us that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) Management has represented to us that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
(c) Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement; and
- v) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For SKHD & Associates
Chartered Accountants
Firm Registration No. 105929W



H.M. Solanki

Hemanshu Solanki
Partner

Membership No. 132835

Mumbai, dated 27th September 2023

UDIN: 23132835BGJ DY 7659

Annexure "A" To the Independent Auditors' Report on the standalone Financial Statements of Citoc Ventures Private Limited

(Referred to in paragraph 2, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

- i. In respect of its Plant Machinery & Equipment:
 - a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - b. The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the company the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
 - d. According to information and explanations given to us and books of accounts and records examined by us, the Company has not revalued its Property, Plant and Equipment and does not have any intangible assets and right of use assets.
 - e. According to information & explanations given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder
- ii. (a) The Company does not have any inventory, at any point of time during the year, accordingly the provision of clause 3(ii) of the Order is not applicable.
(b) As per the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Therefore, Paragraph 3(ii)(b) of the Order is not applicable to the Company.
- iii. With respect to investments made in or any guarantee or security provided or any loans or advances in the nature of loans, secured or unsecured, granted during the year by the Company to companies, firms, Limited Liability Partnerships or any other parties



- (a) The Company has provided loans, advance in the nature of loan during the year and details of which are given below. Further as per the information and explanation as provided to us and based on data as made available for our verification during the year the Company has not given any additional guarantee, or provided security to any other entity.

Particulars of Loan	Loans Amount in Lakhs
Aggregate amount during the year:	
- Related Party	304.53
- Other Companies	752.41
Balance outstanding as at balance sheet date:	
- Related Party	310.53
- Other Companies	934.40

- (b) In our opinion the terms and conditions of the grant of such loans are prima facie not prejudicial to the Company's interest.
- (c) The Company has granted loans and advance in the nature of loan (including receivable in the nature of loan) which are payable on demand. During the year the Company has not demanded such loans. Having regard to the fact that the repayment of principal or payment of interest, wherever applicable, has not been demanded by the Company, in our opinion the repayments are regular incases wherever they are demanded (Refer reporting under clause (iii)(f) below).
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans and advance in the nature of loan (including receivable in the nature of loan) provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date as the Company has not demanded such loans and advance in nature of loan (including receivable in nature of loan).
- (e) None of the loans granted and advances in the nature of loans (including receivable in the nature of loan) by the Company have fallen due during the year as the Company has not demanded such loans and advance in nature of loan (including receivable in nature of loan).
- (f) Above mentioned loans and advance in the nature of loan (including receivable in the nature of loan) in clause (iii) (a) granted by the Company are repayable on demand.

(Rs in Lakhs)

Particulars	All Parties	Promoters & Related Parties	Other Parties
Aggregate amount of loans	1,244.93	310.53	934.40
-Repayable on Demand (A)	1,244.93	310.53	934.40
-Loans without specifying any terms or period of repayment (B)	NIL	NIL	NIL
Total (A+B)	1,244.93	310.53	934.40
Percentage of loans to the total loans	100%	24.94%	75.06%



- iv. According to the information and explanations given to us and on the basis of records verified by us in our opinion, the Company has granted loans, made any investments are in compliance with the provisions of Section 185 and 186 of the Act. Further, the Company has not provided any guarantees and securities.
- v. According to the information and explanations given to us, the Company has not accepted any deposits as per the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, the provisions of paragraph 3(v) of the order are not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the activities undertaken by the Company. Hence, paragraph 3(vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2023 for a period of more than six months from the date of becoming payable.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid statutory dues were outstanding at March 31, 2022 for a period of more than six months from the date of becoming payable.
 - c) According to the information and explanations given to us, there were no disputed dues which have not been deposited by the Company during the year under review.
- viii. According to the information and explanations given to us, there are no transactions that are not recorded in the books of accounts of the Company and have been surrendered or disclosed as income during the year by the Company in the tax assessments under the Income Tax Act, 1961.
- ix. During the year under review the Company has not taken any loans or other borrowings. Therefore, paragraph 3(ix) (a), (b), (c), (d), (e) and (f) of the order are not applicable to the Company. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- x. (a) In our opinion and according to the information and explanations given to us and to the best of our knowledge and belief, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting on clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us and considering the principles of materiality outlined in the Standards on Auditing, no fraud by or on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us, the company is not required to adopt a whistle blower policy. Accordingly, clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. The Company is a private company and hence the provisions of section 177 of the Companies Act, 2013 are not applicable.
- xiv. (a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Section 138 of the Companies Act 2013.
- (b) As the Company is not required to have an internal audit system, reports of the Internal Auditors for the period under audit are not available with the Company.
- xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him as referred to in section 192 of the Companies Act, 2013. Therefore, paragraph 3(xv) of the order is not applicable to the Company.
- xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a) of the Order are not applicable.
- b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(b) of the Order are not applicable.



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- c) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(c) of the Order are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit as well as its immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year, we have taken into consideration reasons for the resignation of the outgoing auditors.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. a. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.
- b. In respect of ongoing projects, the company does not have any unspent corporate social responsibility (CSR) amount as at the end of the previous financial year and also at the end of the current financial year. Hence, reporting under this clause is not applicable for the year.



For S K H D & Associates
Chartered Accountants
Firm Registration No. 105929W

H. M. Solanki

Hemanshu Solanki
Partner

Membership No. 132835

Mumbai, dated 27th September 2023

UDIN: 23132835 B64 D96 7659

To the Independent Auditors' Report on the standalone Financial Statements of Citoc Ventures Private Limited

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Citoc Ventures Private Limited ("the Company"), as of March 31, 2023 in conjunction with our audit of the standalone Financial Statements of the Company for the period 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 (the "Guidance Note") 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.

Auditor's 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 and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 standalone 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 standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the standalone 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S K H D & Associates
Chartered Accountants
Firm Registration No. 105929W



H. M. Solanki

Hemanshu Solanki
Partner

Membership No. 132835

Mumbai, dated 27th September 2023

UDIN:- 23132835 B6Y DYK 7659

CITOC VENTURES PRIVATE LIMITED

Balance Sheet as at 31st March, 2023

(Amount in Rs Lacs)

Particulars	Note No	As at 31st March 2023 (In Rs)	As at 31st March 2022 (In Rs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	11.69	11.69
(b) Other Equity	4	6679.97	5781.77
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	1896.18	1886.99
(b) Provisions	6	52.65	53.91
(3) Current Liabilities			
(a) Current borrowings	7	464.91	539.47
(b) Trade payables	8		
1) Micro & Small Enterprises		23.50	24.70
2) Other Than Micro & Small Enterprises		52.24	64.30
(c) Other current liabilities	9	41.53	58.03
(d) Short-term provisions	10	51.71	64.94
Total		9274.37	8485.80
II. Assets			
(1) Non-current assets			
(a) Plant, Machinery, Equipment & Intangible Assets			
(i) Tangible asset	11	3141.30	2622.12
(ii) Intangible asset	12	3.98	11.95
(iii) Capital Work in Progress	13	63.35	70.45
(b) Non-current investments	14	2804.72	893.69
(c) Deferred Tax Asset	37	45.49	60.48
(d) Other Non current assets	15	62.34	47.25
(2) Current assets			
(a) Current investments	16	1462.34	2237.87
(b) Trade receivables	17	15.68	10.62
(c) Cash and cash equivalents	18	73.05	97.59
(d) Short-term loans and advances	19	1418.38	2193.30
(e) Other current assets	20	183.74	240.47
Total		9274.37	8485.80

Contingent Liabilities & Commitments

Nil

Notes On Accounts

1 TO 51

Schedules referred above form an integral part of Accounts

As per our report of even date

FOR S K H D & Associates
Chartered Accountants
Firm Registration No-105929W

H.M. Solanki
Hemanshu Solanki
Partner
Membership No-132835
Date:- 27-09-2023



(Signature)
(Subodh Maskara)
Director
DIN-00012862

(Signature)
(Pankaj Kumar Maskara)
Director
DIN-00054261

CITOC VENTURES PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2023

Particulars	Note No	(Amount in Rs Lacs)	
		As at 31st March 2023 (In Rs)	As at 31st March 2022 (In Rs)
I. Revenue from operations	21	2634.79	2425.85
II. Other Income	22	309.42	731.18
III. Total Income (I +II)		2944.20	3157.03
IV. Expenses:			
Employee benefit expense	23	497.24	511.27
Financial costs	24	199.61	195.22
Depreciation and amortization expense	11 & 12	214.86	95.10
Other expenses	25	887.13	894.30
Total Expenses		1798.84	1695.89
V. Profit before exceptional and extraordinary items and tax	(III - IV)	1145.36	1461.14
VI. Exceptional Items-Prior Period Expenses		.03	.22
VII. Profit before extraordinary items and tax (V - VI)		1145.33	1460.92
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1145.33	1460.92
X. Tax expense:			
(1) Current tax		292.14	366.00
(2) Deferred tax		14.99	24.52
(3) MAT Credit Entitlement		-	-
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	838.20	1070.40
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		838.20	1070.40
XVI. Earning per equity share:			
(1) Basic		717.24	915.93
(2) Diluted		717.24	915.93

Other Disclosures

Notes On Accounts

1 TO 51

Schedules referred above form an integral part of Accounts

As per our report of even date

FOR S K H D & Associates
Chartered Accountants
Firm Registration No-105929W

Hemanshu Solanki
Partner
Membership No-132835

Date 27.09.2023



(Signature)

(Subodh Maskara)
Director
DIN-00012862

(Signature)

(Pankaj Kumar Maskara)
Director
DIN-00054261

CITOC VENTURES PRIVATE LIMITED
Cash Flow Statement for the Year Ended 31/03/2023

(Amount in Rs. Lacs)

Particulars	For the Year Ended 31/03/2023		For the Year Ended 31/03/2022	
A) Cash Flow From Operating Activities				
Net Profit Before Tax		1493.83		1400.97
Adjustments For				
Depreciation and Amortisation		214.86		95.10
Finance Cost		199.61		195.22
Interest Income		-349.76		-737.90
Short Term Capital (Gain)/Loss		97.01		37.83
Dividend Income		-12.18		-01
Demat Charges		-36		-06
PMS Charges		06		07
(Profit)/Loss on Sale of Fixed Assets		-03		-15
Balance W.Off		03		00
Share of (Profit)/ Loss From LLP		-43.45		-29.16
On Account of Merger		165.75		00
TDS Receivable W.off		00		-1.68
Operating Profit Before Working Capital Changes		1417.60		1020.59
Changes in Working Capital				
Adjustment for (Increase)/Decrease in Operating Assets				
Trade Receivables		5.09		00
Short Term Loans & Advances	858.25		2356.87	
Long Term Loans & Advances	00		00	
Other Non Current Assets	-15.08		30.35	
Other Current Assets	56.73	694.81	-162.07	2164.45
Adjustment for Increase/(Decrease) in Operating Liabilities				
Trade Payables	-13.26		55.83	
Other Current Liabilities	-16.50		13.71	
Provisions	-1.26		-6.80	
Short Term Provision	-13.24	-44.25	23.70	86.43
Net Taxes (Paid)/Refund Received		-376.83		-402.68
Net Cash Flow from/(Used in) Operating Activities (A)		1891.30		2868.79
B) Cash Flow from Investment Activities				
Capital Expenditure on Fixed Assets, including Capital Advances		-718.98		-2338.30
Proceeds from Sale of Fixed Assets		04		50
Purchase from Long Term Investment		-2201.00		00
Investment in LLP		-76.53		-660.59
Proceeds from LLP		380.68		4.91
Proceeds from Sale of Short Term Investments		4071.58		5634.88
Purchase of Short Term Investments		-3393.06		-7908.43
Interest Received		274.68		695.12
Interest on Partner Capital		00		21.84
Profit Share from LLP		00		-13
Dividend Received		12.18		01
Demat Charges		-36		-06
PMS Charges		-06		-07
Net Cash Flow From/(Used in) Investment Activities (B)		-1650.86		-4550.03
C) Cash Flow From Financing Activities				
Increase/(Decrease) in Current Borrowings		-74.56		111.91
Increase/(Decrease) in Long Term Borrowings		9.19		1822.22
Finance Cost		-199.61		-195.22
Net Cash Flow From/(Used in) Financing Activities (C)		-264.98		-1738.91
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		-24.54		57.67
Cash & Cash Equivalent At the Beginning of the Year		97.59		39.91
Cash & Cash Equivalent At the End of the Year		73.05		97.59
Reconciliation of Cash & Cash Equivalent with the Balance sheet				
a) Cash on Hand		1.20		86
b) Balance With Banks in Current Accounts		71.85		96.73

Notes:- Previous Year Figures have been regrouped/reclassified wherever applicable

As per our report of even date
FOR S K H D & Associates
Chartered Accountants
Firm Registration No-105929W



Hemanshu Solanki
Partner
Membership No-132835
UDIN:-

(Signature)

(Subodh Maskara)
Director
DIN-00012862

(Signature)

(Pankaj Kumar Maskara)
Director
DIN-00054261

CITOC VENTURES PRIVATE LIMITED

NOTE No	PARTICULARS
1	<p><u>Company Profile</u></p> <p>Citoc Ventures Private Limited is incorporated Under Companies Act,1956 on 14th October,1997 having registered office at 128,Jolly Maker Chambers II,Nariman Point,Mumbai-400021 from 23rd February 2017 from Earlier Registered office at 2nd Floor, Gandhi Mansion,Boamanji Master Road,Mumbai-400002</p> <p>Company Name has been Change from Maskara Filaments Private Limited to Citoc Ventures Pvt.Ltd from 15th March,2014</p> <p>The Company has carried out Service activity & Investment activities during the Year.</p>
2	<p><u>Significant Accounting Policies</u></p> <p>A)Accounting Convention</p> <p>The financial statements are prepared under the historical cost convention, on accrual basis of accounting and in accordance with the accounting policies generally accepted in India, including the standards on accounting policies issued by The Institute of Chartered Accountants of India and referred to in Section 133 of Companies Act, 2013 wherever applicable.</p> <p>B) Use of Estimates :- The preparation of Financial Statements requires estimates & assumptions to be made that affect the reported amount of Assets & Liabilities on the date of the financial statements & the reported amounts of revenues & expenses during the reporting period. Difference between the actual results & estimates are recognized in the period in which the results are known/materialized.</p> <p>C)Plant,Machinery & Equipment</p> <p>Plant,Machinery & Equipment are stated at cost less accumulated depreciation. Cost includes all cost relating to the acquisition and installation of Plant,Machinery & Equipment.</p> <p>D)Impairment of Assets</p> <p>In accordance with Accounting Standard AS28 on "Impairment of Assets" issued and prescribed by Companies (Accounting Standard) Rules,2006 where there is an indication of Impairment of the Company's assets related to cash generating Units, the carrying amounts of such assets are reviewed at each balance sheet date to determine whether there is any impairment's recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An Impairment loss is recognised wherever the carrying amount of such assets exceeds its recoverable amount. An impairment loss is recognised in the Profit and Loss account.</p> <p>E)Depreciation</p> <p>Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets. Depreciation has been provided at Computer - 3 years , Office equipment - 4 years, Furniture - 4 years, Vehicle- 5 years. Depreciation for assets purchased / sold during a period is proportionately charged.Depreciation has been Provided @ 25% on Intangible assets</p> <p>F) Investment :- Long term Investments are stated at Cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management. Current Investments are stated at lower cost or quoted/fair value.</p>



CITOC VENTURES PRIVATE LIMITED

(Amount in Rs Lacs Unless stated Otherwise)

3 Share Capital :-	As At 31st March, 2023	As At 31st March, 2022
Authorised Share Capital :- 7,00,000 (Previous Year 7,00,000) Equity Shares of Rs10/- each	70.00	70.00
Shares issued and fully paid up:- 1,16,685 (Previous Year 1,16,685) Equity Shares of Rs10/- each	11.69	11.69
Shares issued and called up to and Paid up to 1,16,865 (Previous Year 1,16,865) Equity Shares of Rs.10/-each Fully called up & Paid Up	11.69	11.69
Total	11.69	11.69

List of the Registered Shareholder holding more than 5% of the Shares	No of Shares	% of Shareholding	No of Shares	% of Shareholding
Subodh Maskara	1,03,648	88.69%	1,03,648	88.69%
S.K.Maskara & Sons (HUF)	12,408	10.62%	12,408	10.62%

Details of Bonus Shares issued From 01-04-2007 NIL NIL

Reconciliation of Shares in Compare to previous year:-	As At 31st March, 2023	As At 31st March, 2022
Number of the Shares at the Beginning of the year	1,16,865	1,16,865
Add: Number of the Shares Issued	-	-
Less: Number of the Shares Cancelled / Bought Back	-	-
Number of the Shares at the End of the year	1,16,865	1,16,865

Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

Details of shares held by promoters/promoter group as at 31 March, 2023

Pramoter Name	Number of Shares	% of Total Shares	% of Change During the year
Subodh Maskara	1,03,648	88.69%	-
S.K.Maskara & Sons HUF	12,408	10.62%	-
Total	1,16,056	99.31%	

Details of shares held by promoters/promoter group as at 31 March, 2022

Pramoter Name	Number of Shares	% of Total Shares	% of Change During the year
Subodh Maskara	1,03,648	88.69%	-
S.K.Maskara & Sons HUF	12,408	10.62%	-
Total	1,16,056	99.31%	

Preference Share Capital	NIL	NIL
Details of the Shares holding by the Holding Companies / Associates Company / Subsidiary Company-Complete chain to be disclosed	NIL	NIL
Details of Shares Reserved for Various Contractual Commitments- Like issue due to Collaboration; Loan Agreement, etc.	NIL	NIL
Details of Shares Issued for Consideration other than Cash After 01-04-2007	NIL	NIL
Details of Shares Bought Back After 01-04-2007	NIL	NIL
Details of Call money unpaid by the Directors / Officers of the Company	NIL	NIL
Details of Shares Forfeited	NIL	NIL

4 RESERVE & SURPLUS	Reserve & Surplus				Total
	Security Premium	General Reserve	Capital Reserve	Retained Earning	
Balance As at 31st March, 2021	565.97	8.76	36.60	4098.00	4709.34
Profit for the Year	-	-	-	1070.40	1070.40
Excess Provision for Income Tax	-	-	-	2.03	2.03
MAT Credit	-	-	-	-	-
MAT Credit Entitlement	-	-	-	-	-
VSVS Liability	-	-	-	-	-
Balance As at 31st March, 2022	565.97	8.76	36.60	5170.43	5781.77
Profit for the Year	-	-	-	838.20	838.20
Opening Reserve of Nu Metal & Steel Private Limited	-	-	-	-2153.77	-2153.77
Capital Reserve on Account of Merger	-	-	2215.14	-	2215.14
Short Provision for Income Tax	-	-	-	-1.38	-1.38
Balance As at 31st March, 2023	565.97	8.76	2251.74	3853.49	6679.97



CITOC VENTURES PRIVATE LIMITED
(Amount in Rs Lacs Unless stated Otherwise)

	As At 31st March,2023	As At 31st March,2022			
5 Non-Current Liabilities-Long Term Borrowings					
Secured Loan					
From Non Banking Finance Co Limited (A)	33.28	46.38			
From Bank (B)	1862.90	1840.61			
	1896.18	1886.99			
<p>A) Rs.33,27,557/- (Previous Year 46,37,925)Secured against Hypothecation of Motor Car.Interest Payable Monthly @ 7.35% PA</p> <p>B) (i) Rs.17,43,10,723/-(Previous Year 18,37,63,537) Secured against Land & Building.Interest Payable Monthly @ Floating reate of Repo+2.8% i.e as on 31st March 2023 9.30% PA(Previous Year 6.80% PA)</p> <p>(ii) Rs.1,19,79,514/-(Previous Year Rs.97,59,669/-) Secured against Hypothecatiob of Motor Car .Interest Payable Monthly @ 7 to 8% PA</p>					
Maturity Profit of Long Term Borrowing					
Secured Loan	1-2 Year	2-3 Year			
From Non Banking Finance Co Limited	14.11	15.19			
From Bank	81.06	85.42			
Total	95.17	150.89			
	1549.51	1549.51			
6 Non Current Liabilities-Provision	As At 31st March,2023	As At 31st March,2022			
Provision for Employee Benefit	52.65	53.91			
	52.65	53.91			
7 Current Borrowing	As At 31st March,2023	As At 31st March,2022			
Secured Loan					
Current Maturity of Long Term Debt	87.20	105.20			
Unsecured (Repayable on Demand)					
From Related Parties	174.36	62.76			
From Other	203.35	371.51			
	464.91	539.47			
8 Trade Payable	As At 31st March,2023	As At 31st March,2022			
Total Outstanding dues of Micro & Small Enterprises	23.50	24.70			
Total Outstanding dues of Other than Micro & Small Enterprises	52.24	64.30			
	75.74	89.00			
Trade Payable Ageing Schedule As on 31/03/2023					
Particulars	Outstanding for Following Period from Due date of Payment				
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
I)MSME	23.04	.46	-	-	23.50
II)Other	52.24	-	-	-	52.24
III)Disputed Dues-MSME	-	-	-	-	-
IV)Disputed Dues-Other	-	-	-	-	-
Trade Payable Ageing Schedule As on 31/03/2022					
Particulars	Outstanding for Following Period from Due date of Payment				
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
I)MSME	22.76	1.94	-	-	24.70
II)Other	64.18	.12	-	-	64.30
III)Disputed Dues-MSME	-	-	-	-	-
IV)Disputed Dues-Other	-	-	-	-	-
(a)	Company not received intimation from Creditors regarding their status under the Micro, Small and Medium Enterprise Development Act,2006 and hence disclosure relating to amounts unpaid at the year end together with interest paid/payable as required under the said Act have been given in Note No 33.				
9 Current Liabilities-Others	As At 31st March,2023	As At 31st March,2022			
a) Expenses Payable	18.83	20.16			
b) Duties & Taxes	22.70	37.86			
Total	41.53	58.03			
10 Current Liabilities-Short Term Provisions	As At 31st March,2023	As At 31st March,2022			
a) Bonus Payable	-	19.28			
b) Provision for Employee Benefit	51.71	45.66			
Total	51.71	64.94			



NOTE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2023

NOTE NO '11': TANGIBLE ASSETS

(Amount in Rs.Lacs)

Particular	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK			
	As at 01.04.2022	Additions During the Year	Adjustment / Deletion During the Year	As at 31.03.2023	Up to 31.03.22	For the Year	Adjustment During the Year	Up to 31.03.23	As at 31.03.2023	As at 31.03.2022
Motor Car	409.05	95.02	-	504.07	226.15	61.05	-	287.19	216.88	182.90
Air Conditioner	5.60	7.83	-	13.24	3.25	2.14	-	5.21	8.02	2.35
Computers	49.10	7.22	-	56.31	27.49	11.91	-	39.40	16.91	21.60
Office Equipment	91.55	73.81	-	165.36	46.91	25.91	-	72.82	92.54	44.64
Furniture & Fixture	55.93	408.96	-	464.89	13.49	69.58	-	83.07	381.82	42.44
Building	2329.68	133.24	-	2462.92	1.49	36.31	-	37.79	2425.13	2328.19
Total	2940.90	726.08	-19	3666.80	318.78	206.90	-18	525.50	3141.30	2622.12
Previous Year	413.98	2539.93	-13.00	2940.90	243.99	87.14	-12.35	318.78	2622.12	-

NOTE NO '12': INTANGIBLE ASSETS

Particular	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK			
	As at 01.04.2022	Additions During the Year	Adjustment / Deletion During the Year	As at 31.03.2023	Up to 31.03.22	For the Year	Adjustment During the Year	Up to 31.03.23	As at 31.03.2023	As at 31.03.2022
Trade Mark	.25	-	-	.25	.25	-	-	.25	.00	-
Antarctica Documentary	31.87	-	-	31.87	19.92	7.97	-	27.88	3.98	-
Total	32.12	-	-	32.12	20.17	7.97	-	28.13	3.98	-
Previous Year	32.12	-	-	32.12	12.20	7.97	-	20.17	11.95	-

NOTE NO '13': Capital Work-In-Progress

Ageing Schedule:	Less than 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
Projects in progress	.50	8.64	-	54.21	63.35
Projects temporarily suspended	-	-	-	-	-
Total	.50	8.64	-	54.21	63.35



CITOC VENTURES PRIVATE LIMITED
(Amount in Rs Lacs Unless stated Otherwise)

14 Non-Current Assets-Investment	As At 31st March,2023		As At 31st March,2022	
	No of Shares	Amount	No of Shares	Amount
A) Investment in Shares of Subsidiary Company				
Ordinary Shares of Citoc Ventures Mauritius Ltd	1	4.29	1	4.29
Equity Shares of Stecol International Private Limited of Rs.10/- Each	1,57,93,636	2200.00	-	-
Equity Shares of Imperial Procurement & Sevices Limited	33,80,400	.01	-	-
Equity Shares of Numetal & Steel Pvt.Ltd of Rs.10/- Each	-	-	10,000	.05
Total (A)		2204.30		4.34
B)Other Investments				
a) In Equity shares Face Value of Rs.10 Each (Non Trade ,UnQuoted)				
Revalyu Recycling (India) Limited	120	.06	120	.06
Maskara Capital Services Ltd	10	.00	10	.00
Total (B)		.06		.06
C) Investment in Limited Liability Partnership				
		As At 31st March,2023		As At 31st March,2022
Citoc Motion Pictures Digital LLP		-		.73
Gallery Maskara LLP		52.40		101.11
Citoc Properties LLP		-		.23
Purple Orchid Tree LLP		546.96		682.89
Total (C)		599.36		784.95
D) In Compulsoriy Convertible Debeture Face Value of Rs.100/- Each (In Subsidiary Company)				
		As At 31st March,2023		As At 31st March,2022
	No of CCD	Amount	No of CCD	Amount
Imperial Procurement Services Limited	45,00,000	.99	-	-
Nu Metal & Steel Private Limited	-	-	23,18,520	104.33
Total (D)		.99		104.33
Total (A+B+C+D)		2804.72		893.69
Aggregate Value of Quoted Investment		-		-
Market Value of Quoted Investments		-		-
Aggregate Value of Un Quoted Investment		2804.72		893.69
15 Non-Current Assets-Other Non Current Asset				
(Considered Good & Unsecured)				
		As At 31st March,2023		As At 31st March,2022
Group Gratuity Fund		30.01		24.05
Security Deposit		32.32		23.21
Total		62.34		47.25
16 Current Assets----Current Investments in form of :				
In Equity Shares Quoted				
In Full Paid Equity Shares of Rs.10/-Each				
		As at 31/03/2023		As at 31/03/2022
	No of Shares	Amount	No of Shares	Amount
Adani Transmission Limited	-	-	942	21.25
Angel One Limited	-	-	1,555	21.21
Apar Industriars Limited	215	3.97	-	-
Bharat Dynamics Limited	361	3.53	-	-
Central Depository Services (India) Limited	-	-	1,358	21.37
Deepak Fertilisers & Petrochemical Corporation Limited	-	-	4,235	24.89
Eclerx Services Limited	-	-	870	21.44
Gujarat Narmada Valley Fertilisers & Chemicals Limited	-	-	2,925	20.94
Hindustan Aeronautics Limited	136	3.42	-	-
IDFC Limited	3,753	2.93	-	-
Indian Bank	1,651	3.59	-	-
JSW Energy Limited	-	-	58	.18
KPIT Technologies Limited	-	-	3,639	21.91
Mahindra Cie Automatives Limited	932	3.81	-	-
Mazgaon Dock Shipbuilders Limited	555	3.50	-	-
Mindtree Limited	-	-	518	21.06
Persistent Systems Limited	-	-	477	21.45
Polyplex Corporation Limited	-	-	1,098	23.27
Tata Eleksi Limited	-	-	255	21.16
Reliance Industries Limited	151	2.26	151	2.26
Total (A)		26.99		242.40
In Full Paid Equity Shares of Rs.5/-Each				
		As at 31/03/2023		As at 31/03/2022
	No of Shares	Amount	No of Shares	Amount
Mastek Limited	-	-	715	22.16
National Aluminium Company Limited	-	-	18,558	24.47
Varun Beverages Limited	327	3.82	-	-
Total (B)		3.82		46.62



CITOC VENTURES PRIVATE LIMITED
(Amount in Rs Lacs Unless stated Otherwise)

	As at 31/03/2023		As at 31/03/2022		
	No of Shares	Amount	No of Shares	Amount	
16 In Full Paid Equity Shares of Rs.2/-Each					
APL Apollo Tubes Limited	288.00	3.77	-	-	
Astra Microwave Limited	43,000	100.09	-	-	
Bank of Baroda	2,513	3.50	-	-	
CG Power & Industrial Solutions Limited	1,356	3.57	11,330	21.47	
Cummins India Limited	237	3.80	-	-	
Data Patterns India Limited	255	3.81	-	-	
Federal Bank Limited	2,652	3.53	-	-	
Finolex Limited	458	3.63	-	-	
Indo Count Industries Limited	4,34,000	1276.19	4,24,000	1262.64	
Karur Vysya Bank Limited	3,549	3.68	-	-	
Kei Industries Limited	236	3.60	-	-	
Easy Trip Planners Limited	-	-	6,324	21.56	
Happiest Mind & Technologies Limited	-	-	1,908	22.60	
Hitachi Energy Limited	-	-	715	27.92	
NIIT Limited	-	-	4,439	21.18	
Solar Industries India Limited	-	-	889	21.45	
TV 18 Broadcast Limited	-	-	32,311	22.16	
Total (C)		1409.15		1420.99	
In Full Paid Equity Shares of Rs.1/-Each					
Aegis Logistics Limited	1,053	3.82	-	-	
Balrampur Chini Mills Limited	-	-	4,254	20.70	
Century Playboard Limited	-	-	3,192	21.42	
Gujarat Fluorochemicals Limited	-	-	869	22.70	
ITC Limited	1,036	3.58	-	-	
Shree Renuka Sugars Limited	-	-	54,833	21.11	
Triveni Engineering & Industries Limited	-	-	6,407	21.21	
Triveni Turbine Limited	1,169	3.90	-	-	
Tube Investments of India Limited	122	3.27	-	-	
TVS Motor Company Limited	380	4.02	-	-	
Usha Martin Limited	1,860	3.79	-	-	
Total (D)		22.37		107.13	
In Mutual Fund					
Aditya Birla Sunlife Liquid Fund	-	-	65,928	223.12	
DSP Liquidity Fund	-	-	6,342	190.06	
Nippon India Money Market Fund	-	-	233	7.55	
Total (F)		.00		420.73	
Total (A+B+C+D+E)		1462.34		2237.87	
Aggregate Value of Quoted Investments		1462.34		2237.87	
Market Value of Quoted Investments		2596.35		1666.98	
Aggregate Value of Unquoted Investments		-		-	
17 Current Assets--Trade Receivables		As At 31st March, 2023		As At 31st March, 2022	
Trade Receivables Considered Unsecured & Good		15.68		10.62	
Total		15.68		10.62	
Agening of Trade Receivable As on 31/03/2023					
Particulars		Outstanding for Following Period from Due Date of Payment			
	Less Than 6 Months	6 Months-1 Year	2-3 Year	More than 3 Year	Total
1) Undisputed Trade Receivable-Considered Good	15.68	-	-	-	15.68
2) Undisputed Trade Receivable-Considered doubtful	-	-	-	-	-
3) Disputed Trade Receivable-Considered Good	-	-	-	-	-
4) Disputed Trade Receivable-Considered Doubtful	-	-	-	-	-
Agening of Trade Receivable As on 31/03/2022					
Particulars		Outstanding for Following Period from Due Date of Payment			
	Less Than 6 Months	6 Months-1 Year	2-3 Year	More than 3 Year	Total
1) Undisputed Trade Receivable-Considered Good	10.62	-	-	-	10.62
2) Undisputed Trade Receivable-Considered doubtful	-	-	-	-	-
3) Disputed Trade Receivable-Considered Good	-	-	-	-	-
4) Disputed Trade Receivable-Considered Doubtful	-	-	-	-	-
18 Current Assets---Cash and Cash Equivalents		As At 31st March, 2023		As At 31st March, 2022	
Balance with Banks in Current Account		71.85		96.72	
Cash on Hand		1.20		.86	
Total		73.05		97.59	
19 Current Assets--Short Term Loans and Advances		As At 31st March, 2023		As At 31st March, 2022	
Loan (Unsecured, Considered Good)					
Loan to Related Party (Receivable on Demand)		310.53		-	
Loan to other (Receivable on Demand)		934.40		2099.22	
Assets Under Management		29.67		-	
Advance Tax (Net of TDS)		127.69		44.36	
Advance to Broker		4.37		39.85	
Advance to Staff		11.52		9.86	
Total		1418.38		2193.30	
20 Current Assets--Others (Unsecured-Considered Good)		As At 31st March, 2023		As At 31st March, 2022	
GST Input Credit		147.39		52.60	
Other Assets		-		.37	
Advance to Suppliers		1.91		10.08	
Capital Advance		5.01		137.84	
Prepaid Expenses		29.26		28.43	
Security Deposits		.16		11.16	
Total		183.74		240.47	



Citoc Ventures Private Limited
(Amount in Rs Lacs Unless stated Otherwise)

	Year Ended 31/03/2023	Year Ended 31/03/2022
21 Revenue From Operations are as follow:-		
Export of Services	13.63	13.83
Sale of Services	2621.16	835.48
Licensing Fees	-	21.78
Profit on Sale of Assignment	-	1554.75
	2634.79	2425.85
22 Other Income	Year Ended 31/03/2023	Year Ended 31/03/2022
Dividend Income	12.18	.01
Interest On Loan	274.68	695.12
Interest on Partners Capital	75.09	42.78
Short Term Capital Gain/(Loss)	-97.01	-37.83
Awards	1.01	-
Share of Profit/(Loss) from LLP	43.45	29.16
Sundry Balance W.off	-	1.94
Profit on Sale of Fixed Assets	.03	-
	309.42	731.18
23 Employee Benefits Expenses are on follow:-	Year Ended 31/03/2023	Year Ended 31/03/2022
Directors Remuneration	94.36	133.86
Salaries and Wages-Basic	202.20	182.85
Other Allowances	200.79	161.19
Co.'s Contribution to Provident Fund	9.23	12.86
Co's Contribution to ESIC	.57	.66
Bonus to Employees	-16.33	5.44
Gratuity	4.97	13.49
PF Administration Chgs	.79	.83
Ex Gratia	.67	.10
	497.24	511.27
24 Financial Cost are of following nature	Year Ended 31/03/2023	Year Ended 31/03/2022
Interest on Loan	183.52	182.95
Interest on Car Loan	15.61	11.78
Interest on Late Payment of TDS	.00	.13
Interest on GST	.01	.12
Other Interest	.02	.04
Loan Processing Fees	.45	.20
	199.61	195.22
25 Other Expenses	Year Ended 31/03/2023	Year Ended 31/03/2022
Payment to the Auditor as :-		
Audit Fees under Companies Act	1.00	1.00
Tax Audit Fees	.40	.40
Consolidation of Accounts	.20	.20
Direct & Indirect Tax Matter	-	1.58
Professional Fees	273.26	235.82
Equipment Management Tools	180.00	180.00
Social Media Monitoring & DBMS Tools	60.00	60.00
Rent	85.35	87.69
License Fees	.77	.59
Advertisement Expenses	.30	.21
Website Design	-	.03
Web Service Charges	20.22	49.92
Demat Charges	.36	.06
Membership & Subscription	23.25	30.71
Business Promotion	26.40	11.14
Repair & Maintainace Building	3.82	23.98
Repair & Maintainace Car	14.48	9.20
Repair & Maintainace Other	2.79	3.84
Loading & Unloading Charges	.91	.45
Motor Car Expenses	22.50	18.00
Telephone & Internet Expenses	4.13	6.10
Electricity Expenses	8.94	6.33
Printing & Stationery	1.56	7.02
Foreign Travelling Expenses	26.49	33.94
Travelling Expense	22.91	13.25
Office Expenses	12.01	15.21
Guest House Expenses	13.42	-
Bank Charges	.16	.07
Car Insurance	5.90	4.51
Insurance Other	.44	.43
Vehicle Hire Charges	7.17	5.88
Computer & Software Expenses	3.61	4.05
Books & Periodicals	.15	-
Filing Fees	.04	.29
Rates & Taxes	1.67	1.18
Staff Welfare	9.26	9.17
Group Gratuity Premium	.56	.60
Medical Expenses & Insurance	15.34	13.80
Conveyance	1.23	2.99
Postage & Courier	.68	.73
Miscellaneous Expenses	.53	.36
Expenses Towards CSR Activities	28.32	45.00
Commission & Brokerage	-	.60
Transportation Chgs	-	.21
Statutory Penalty	-	.04
Participation Fees	1.00	.00
Sponsorship Fees	.28	-
Late Filing Fees	.00	-
Vat/GST	1.97	6.38
Award & Recongnition	-	.24
Agency Charges	-	.16
Loss on Sale of Fixed Assets	-	.15
Foreign Exchange Loss	.05	.24
Diwali Expenses	3.22	.47
PMS Charges	.06	.07
Balance W.off	.03	-
	887.13	894.30



CITOC VENTURES PRIVATE LIMITED
(Amt in Re.Lacs Unless Stated Otherwise)

NOTE No	PARTICULARS		
26	In the opinion of Board, Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business. The provisions are not in excess of the amount reasonably necessary.		
27	No provision has been made in respect of penalty or interest which may arise for non/delayed compliance of certain fiscal statute because amount		
28	Earning in Foreign Currency		
	Particulars	Current Year	Previous Year
	Export of Services	13.63	35.61
29	Expenditure in Foreign Currency		
	Particulars	Current Year	Previous Year
	Membership & Subscription	1.94	2.10
	Foreign Travelling Expenses	6.62	4.76
	Business Promotion	.03	3.00
	Staff Welfare	-	.45
	Award & Recognition	-	.24
	Guesht House Expenses	2.30	-
	Prepaid Expenses	.87	.79
30	Expenditure on Corporate Social Responsibility (CSR)		
	Corporate Social Responsibility (CSR) Where the company covered under section 135 of the companies act,the following shall be disclosed with regard to CSR activities:		
	Particulars	Current Year	Previous Year
	(a) amount required to be spent by the company during the year,	26.89	22.07
	(b) amount of expenditure incurred,	28.32	45.00
	(c) shortfall at the end of the year,	-1.43	-22.93
	(d) total of previous years shortfall,	2.69	25.62
	e) reason for shortfall,	Project Under Search	Project Under Search
	(f) nature of CSR activities,	promoting education, Poverty and Health Sector	promoting education, Poverty and Health Sector
	(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	NIL	NIL
	h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NIL	NIL
31	Disclosure As Required by Indian Accounting Standard (AS-21) Earning Per Shares		
	Particulars	Current Year	Previous Year
	Net Profit available for Equity Shareholders (Basic & Diluted)	838.20	1070.40
	Weighted Average No of Equity Shares (Basic & Diluted)	1,16,865	1,16,865
	Earning Per Share (Basic & Diluted)	717.24	915.93
32	The Company has determined Micro, Small and Medium enterprise under the Micro, Small and Medium enterprises development Act, 2006 and the Companies Act, 1956. There are no such parties to whom payment delayed		
33	Outstanding amounts payable to Micro, Small and Medium Enterprises included under Current Liabilities- Trade Payable, as per the information available with the Company and relied upon by the auditors is Rs.23,50,250/- (Previous Year Rs.24,69,841). Details of the same are given in table below.		
	Particulars	Current Year	Previous Year
	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	23.50	24.70
	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
	Further interest remaining due and payable for earlier years	-	-



CITOC VENTURES PRIVATE LIMITED
(Amt in Re.Lacs Unless Stated Otherwise)

NOTE No	PARTICULARS																																																																																																																																																										
34	<p>Disclosure of transaction with related parties as required by Accounting Standard 18 (AS 18), relating to Related Party Disclosures has been given in Para (a) & (b) below. Related party as defined under clause 3 of Accounting Standard have been identified on the basis of representation made by the key managerial personnel & information available with the Company.</p> <p>Related Party Relationship</p> <p>Key Management Personnel & Their Relatives Mr.Subodh Maskara,Director Mr.Abhay Maskara,Director Mr.Pankaj Kumar Maskara,Director Ms.Sonia Nazareth,Spouce of Director Ms.Nisha Maskara,Spouce of Director Ms.Sachi Maskara,Daughter of Director</p> <p>Entities where Key Management Personnel or relative of Key Management Personnel have significant influence Gallery Maskara LLP Citoc Investment Services LLP S.K.Maskara & Sons HUF Citoc Motion Pictures Digital LLP Faida Capital Advisors Private Limited 3i Publishing Pvt.Ltd</p> <p>Subsidiary Company Nu Metal & Steel Private Limited (upto 1st April 2021) Citoc Ventures Mauritius Limited Stecol International Private Limited (From 16th September 2022) Imperial Procurement Services Limited (From 14 March 2023)</p> <p>Related Party Transaction</p> <table border="1"> <thead> <tr> <th style="text-align: center;">Nature of Transaction</th> <th style="text-align: center;">Key Managements Personnel & their Relatives</th> <th style="text-align: center;">Associates/ Group Companies</th> <th style="text-align: center;">Total</th> </tr> </thead> <tbody> <tr> <td>Loan Given</td> <td align="right">-</td> <td align="right">300.00</td> <td align="right">300.00</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">-106.00</td> <td align="right">-106.00</td> </tr> <tr> <td>Loan Given Received Back</td> <td align="right">.00</td> <td align="right">50</td> <td align="right">.50</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">-106.00</td> <td align="right">-106.00</td> </tr> <tr> <td>Loan Received</td> <td align="right">271.44</td> <td align="right">-</td> <td align="right">271.44</td> </tr> <tr> <td></td> <td align="right">-1240.89</td> <td align="right">-1.09</td> <td align="right">-1241.99</td> </tr> <tr> <td>Loan Repaid</td> <td align="right">109.08</td> <td align="right">-</td> <td align="right">109.08</td> </tr> <tr> <td></td> <td align="right">-1322.25</td> <td align="right">-4.09</td> <td align="right">-1326.35</td> </tr> <tr> <td>Withdrawal from LLP</td> <td align="right">-</td> <td align="right">71.99</td> <td align="right">71.99</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">-4.94</td> <td align="right">-4.94</td> </tr> <tr> <td>Interest Received on Loan</td> <td align="right">-</td> <td align="right">5.03</td> <td align="right">5.03</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">-</td> <td align="right">-</td> </tr> <tr> <td>Investment in shares of subsidiary</td> <td align="right">-</td> <td align="right">2201.00</td> <td align="right">2201.00</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">-</td> <td align="right">-</td> </tr> <tr> <td>Profit Share from LLP</td> <td align="right">-</td> <td align="right">24.10</td> <td align="right">24.10</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">-27.67</td> <td align="right">-27.67</td> </tr> <tr> <td>Directors Remuneration</td> <td align="right">94.36</td> <td align="right">-</td> <td align="right">94.36</td> </tr> <tr> <td></td> <td align="right">-133.86</td> <td align="right">-</td> <td align="right">-133.86</td> </tr> <tr> <td>Salary & Other Allowances</td> <td align="right">27.36</td> <td align="right">-</td> <td align="right">27.36</td> </tr> <tr> <td></td> <td align="right">-23.36</td> <td align="right">-</td> <td align="right">-23.36</td> </tr> <tr> <td>Rent Paid</td> <td align="right">-</td> <td align="right">36.03</td> <td align="right">36.03</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">-36.00</td> <td align="right">-36.00</td> </tr> <tr> <td>Professional Fees</td> <td align="right">6.00</td> <td align="right">-</td> <td align="right">6.00</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">-</td> <td align="right">-</td> </tr> <tr> <td>Motor Car Expenses</td> <td align="right">2.28</td> <td align="right">-</td> <td align="right">2.28</td> </tr> <tr> <td></td> <td align="right">-2.28</td> <td align="right">-</td> <td align="right">-2.28</td> </tr> <tr> <td colspan="4">Closing Balance</td> </tr> <tr> <td>Loan Received</td> <td align="right">174.36</td> <td align="right">-</td> <td align="right">174.36</td> </tr> <tr> <td></td> <td align="right">-12.00</td> <td align="right">-50.76</td> <td align="right">-62.76</td> </tr> <tr> <td>Loan Given</td> <td align="right">-</td> <td align="right">310.53</td> <td align="right">310.53</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">6.00</td> <td align="right">6.00</td> </tr> <tr> <td>Investment</td> <td align="right">-</td> <td align="right">2257.69</td> <td align="right">2257.69</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">-210.74</td> <td align="right">-210.74</td> </tr> <tr> <td>Trade Payable</td> <td align="right">16.20</td> <td align="right">-</td> <td align="right">16.20</td> </tr> <tr> <td></td> <td align="right">-</td> <td align="right">-</td> <td align="right">-</td> </tr> <tr> <td>Salary Payable</td> <td align="right">-</td> <td align="right">-</td> <td align="right">-</td> </tr> <tr> <td></td> <td align="right">-3.49</td> <td align="right">-</td> <td align="right">-3.49</td> </tr> </tbody> </table> <p>1) Previous year figures are given in brackets. 2) Neither amounts in respect of related parties have been written off/ written back during the year, nor has any provision made for d 3)Related party relationships have been identified by the management and relied upon by the Auditors.</p>			Nature of Transaction	Key Managements Personnel & their Relatives	Associates/ Group Companies	Total	Loan Given	-	300.00	300.00		-	-106.00	-106.00	Loan Given Received Back	.00	50	.50		-	-106.00	-106.00	Loan Received	271.44	-	271.44		-1240.89	-1.09	-1241.99	Loan Repaid	109.08	-	109.08		-1322.25	-4.09	-1326.35	Withdrawal from LLP	-	71.99	71.99		-	-4.94	-4.94	Interest Received on Loan	-	5.03	5.03		-	-	-	Investment in shares of subsidiary	-	2201.00	2201.00		-	-	-	Profit Share from LLP	-	24.10	24.10		-	-27.67	-27.67	Directors Remuneration	94.36	-	94.36		-133.86	-	-133.86	Salary & Other Allowances	27.36	-	27.36		-23.36	-	-23.36	Rent Paid	-	36.03	36.03		-	-36.00	-36.00	Professional Fees	6.00	-	6.00		-	-	-	Motor Car Expenses	2.28	-	2.28		-2.28	-	-2.28	Closing Balance				Loan Received	174.36	-	174.36		-12.00	-50.76	-62.76	Loan Given	-	310.53	310.53		-	6.00	6.00	Investment	-	2257.69	2257.69		-	-210.74	-210.74	Trade Payable	16.20	-	16.20		-	-	-	Salary Payable	-	-	-		-3.49	-	-3.49
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CITOC VENTURES PRIVATE LIMITED
(Amt in Re.Lacs Unless Stated Otherwise)

NOTE No	PARTICULARS			
35	As per Actuarial Valuation as on 31 March, 2023 recognized in the financial statements in respect of Employee Benefit Schemes			
	Sr No	Particulars	Current Year	Previous Year
	1	Change in defined benefit obligations (DBO) during the year		
		Present value of DBO at beginning of the year	99.58	85.34
		Interest cost	7.20	5.85
		Current service cost	9.48	8.84
		Actuarial (gains) / losses	-9.96	-.45
		Benefits paid	-1.94	-
		Present value of DBO at the end of the year	104.36	99.58
		Change In Fair Value of Assets During the Year	Current Year	Previous Year
	2	Plan assets at beginning of the year	24.05	5.75
		Expected return on plan assets	1.74	.39
		Actual company contributions	6.16	17.54
		Benefits paid	-1.94	-
		Actuarial gain / (loss)	.01	.36
		Plan assets at the end of the year	30.01	24.05
	3	Amount Recognized in Statement of Profit and Loss	Current Year	Previous Year
		Current service cost	9.48	8.84
		Interest cost	5.46	5.45
		Expected return on plan assets	-	-
		Actuarial losses/(gains)	-9.97	-.81
		Expense recognized in the Profit and Loss	4.97	13.48
	4	Net asset / (liability) recognized in the Balance Sheet	Current Year	Previous Year
		Present value of defined benefit obligation	-104.36	-99.58
		Fair value of plan assets	30.01	24.05
		Funded status [Surplus / (Deficit)]	-74.35	-75.53
		Net asset / (liability) recognized in the Balance Sheet	-74.35	-75.53
	5	Actuarial assumptions	Current Year	Previous Year
		Discount rate	7.23%	6.85%
		Expected return on plan assets	7.23%	6.85%
		Withdrawal Rates	5.00%	5.00%
		Annual Increase in Salary Cost	8.00%	8.00%
	General Description of significant defined plans			
	Gratuity Plan			
	Gratuity is payable to all eligible employees on the completion of five years of service in the event of resignation, retirement, permanent disablement or death.			



CITOC VENTURES PRIVATE LIMITED
(Amt in Rs.Lacs Unless Stated Otherwise)

Note No.36 Segment Information

The Company deals in 3 segment of Business namely 1) Mass Media & Entertainment 2) Logistic Management Services and 3) Financial Services and accordingly Accounting Standard 17 – Segment Reporting disclosure requirements are given below.

Particulars	Mass Media & Entertainment		Logistic Management Services		Financial Services		Unallocable		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Segment Revenue:										
External	1284.79	121.10	1350.00	750.00	308.38	2285.68	1.04	.24	2944.20	3157.02
Total	1284.79	121.10	1350.00	750.00	308.38	2285.68	1.04	.24	2944.20	3157.02
Segment results										
Profit before tax (PBT)	460.26	-447.65	674.10	253.63	33.87	1654.69	-22.91	.25	1145.33	1460.92
Less: Provision for current tax	-	-	-	-	-	366.00	292.14	366.00	292.14	366.00
Less: Deferred tax Liability	-	-	-	-	-	-	14.99	24.52	14.99	24.52
Less: Mat Credit Entitlement	-	-	-	-	-	-	-	-	-	-
Profit After Tax	460.26	-447.65	674.10	253.63	33.87	1654.69	-330.04	-390.26	838.20	1070.40
Other Information										
Segment Asset:	82.08	93.52	.50	.50	5541.86	5230.79	-	-	5624.43	5324.81
Unallocable corporate assets	-	-	-	-	-	-	3649.94	3160.99	3649.94	3160.99
Total assets	82.08	93.52	.50	.50	5541.86	5230.79	3649.94	3160.99	9274.37	8485.80
Segment liabilities	30.68	53.05	16.20	-	290.55	422.27	-	-	337.44	475.32
Unallocable corporate liabilities	-	-	-	-	-	-	8936.93	8010.48	8936.93	8010.48
Total liabilities	30.68	53.05	16.20	.00	290.55	422.27	8936.93	8010.48	9274.37	8485.80
Depreciation	8.76	6.12	8.76	6.12	-	-	197.34	82.87	214.86	95.10



CITOC VENTURES PRIVATE LIMITED

(Amt in Re.Lacs Unless Stated Otherwise)

NOTE No	PARTICULARS		
37	Deferred taxation as per Accounting Standard-22, Accounting for Taxes on Income is calculated as under:		
	Discription	Current Year	Previous Year
	Opening Deferred Tax Liability/(Assets)	-60.48	-85.00
	Timing difference on account of WDV of Companies Act and Income	14.69	28.25
	Disallowance Under Income Tax Act	.30	-3.73
	Balances of Deferred Tax Liability/ (Assets) as on 31 st March (Net)	-45.49	-60.48
38	<p>Scheme of Amalgamation The Company vide its Director Meeting held on 16th August,2021 at 128,Jolly Maker Chamber II, Nariman Point, Mumbai 400021, under the provision of section 230 read with Section 232 of the Companies Act and other applicable provision of the Companies Act, 2013 had placed a Scheme of Merger by Absorption of Numetal & Steel Private Limited (The Company) with Citoc Venture Pvt Ltd with the appointed date of 1st April 2021 the said scheme was approved from National Company Law Tribunal, Mumbai Bench vide order dated 19th May 2023</p>		
39	Certain balances under the heads Trade receivables, Loans & Advances, Trade Payables are subject to confirmations from the respective parties and consequential reconciliation, if any		
40	The Company has not traded in crypto currency or virtual currensy during the year		
41	The Company is not declared a willful defaulter by any bank or financial institution or other lenders.		
42	The Company has no transactions with the struck off Companies under Section 248 or 560 of the Act.		
43	No proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.		
44	There are no ultimate beneficiaries to whom the Company has lent/invested nor received any fund during the year within the meaning of Foreign Exchange Management Act 1999 and Prevention of money		
45	The Company has Compliance related to number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017		
46	There we no transaction in the Company which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961		
47	The Company doesnt have any charges or satisfaction, which is yet to be registered with Registrar of Companies beyond the statutory period.		
48	The Company has not borrowed any money from any issue of securities and long term borrowings from banks and financial institutions and hence utilization for the specific purpose for which the funds were raised is not applicable.		
49	The Company not done any borrowings from banks or financial institutions on the basis of security of current assets and hence disclosure pertaining to it are not applicable to the Company.		



CITOC VENTURES PRIVATE LIMITED

**NOTE
No**

50 Ratios:

The ratios for the years ended March 31, 2023 and March 31, 2022 are as follows; -

KEY FINANCIALS RATIOS	NUMERATOR	DENOMINATOR	2022-23	2021-22	Variance in %	Reason
LIQUIDITY RATIO						
Current Ratio*	Current assets	Current liabilities	4.97	6.36	(21.80)	NA
SOLVENCY RATIOS						
Debt-Equity Ratio	Total debts	Shareholders' equity	0.35	0.42	(15.76)	NA
Debt Service Coverage Ratio	Earnings available for debts service	Debt service	0.36	0.44	(19.52)	NA
PROFITABILITY RATIOS						
Return on Equity (%)	Net profits after taxes	Net Worth	12.53	18.48	(32.20)	Decrease in profit
Return on Capital Employed (%)	Earnings before interest and taxes	Capital employed	14.77	20.02	(26.21)	Decrease in profit
Net profit (%)	Net profit	Revenue	28.47	33.91	(16.03)	
Return on investment (%)	Income generated from investments	Time weighted average investments	0.79	1.09	(27.52)	Loss on Investment
ACTIVITY RATIOS						
Inventory turnover ratio	Revenue from operations	Average inventory	NA	NA	NA	
Trade Receivables turnover ratio	Net credit sales	Average trade receivable	168.05	228.42	(26.43)	increase In receivable
Trade payables turnover ratio	Net credit purchase	Average trade payables	NA	NA	NA	
Net capital turnover ratio	Revenue	Working capital	1.05	0.60	73.67	Improved working capital

* Increase in "Fixed Interest & Defensive Investments" resulted in Increased in accrued Interest Income, due to which improvement in Current Ratio

51 Previous year's figures are re-grouped and re-arranged, wherever necessary to Confirm to the current year's

FOR S K H D & Associates
Chartered Accountants
Firm Registration No-105929W

H.M. Solanki
Hemanshu Solanki
Partner
Membership No-132835
Date:- 27.09.2023

(Signature)

(Subodh Maskara)
Director
DIN-00012862

(Signature)

(Pankaj Kumara Maskara)
Director
DIN-00054261

