1371

90 H

Acknowledgement Number:354602371300923 **Date of filing : 30-Sep-2023**

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2023-24

PAN	AAGCT7726F		
Name	TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED		
Address	1105, SUMMIT BUSINESS PARK PREMISES, GUNDAVALI VILLAGE,OPP PVR CINEMA, ANDHERI EAST , MUMBAI , 19-Maharashtra, 91-INDIA, 400093		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	354602371300923

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	1,87,51,210
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	47,19,305
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	47,19,305
	Taxes Paid	8	55,67,501
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 8,48,200
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by ANSHUMAN GHOSE in the capacity of Director having PAN AKWPG5282E from IP address 43.230.44.173 on 30-Sep-2023 09:48:51 at MUMBAI (Place) DSC Sl.No & Issuer 3858748 & 23727648CN=e-Mudhra Sub CA for Class 3 Individual 2022,OU=Certifying Authority,O=eMudhra Limited,C=IN

System Generated Barcode/QR Code

AAGCT7726F06354602371300923 6aa8750ccc87931510746434139b9a3918a04ebb

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

1371 90 H

Acknowledgement Receipt of Income Tax Forms

(Other Than Income Tax Return)

e-Filing Anywhere Anytime
Income Tax Department, Government of India

e-Filing Acknowledgement Number / Quarterly Statement Receipt Number	Date of e-Filing
354390640300923	30-Sep-2023

Name	:	TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
PAN/TAN	:	AAGCT7726F
Address	:	1105, SUMMIT BUSINESS PARK PREMISES, GUNDAVALI VILLAGE,OPP PVR CINEMA, ANDHERI EAST, MUMBAI, Mumbai, Chakala Midc S.O, Maharashtra, 400093
Form No.	:	Form 3CA-3CD
Form Description	:	Audit report under section 44AB of the Income-tax Act, 1961,In a case where the accounts of the business or profession of a person have been audited under any other law
Assessment Year	:	2023-24
Financial Year	:	-
Month	:	-
Quarter	:	-
Filing Type	:	Original
Capacity	:	Chartered Accountant
Verified By	:	046600

(This is a computer generated Acknowledgement Receipt and needs no signature)

1371

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1371

CODE NO.	**: 90-H**
NAME OF ASSESSEE	**: TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED**
PAN	**: AAGCT7726F**
OFFICE ADDRESS	: 1105, SUMMIT BUSINESS PARK PREMISES, GUNDAVALI VILLAGE,OPP PVR CINEMA, ANDHERI EAST, MUMBAI, MAHARASHTRA-400093
STATUS	: PUB NOT INT — ASSESSMENT YEAR : 2023 - 2024
WARD NO	: WARD 14(3)(1), MUMBAI/ — FINANCIAL YEAR : 2022 - 2023
D.O.I.	: 17/05/2018
MOBILE NO.	: 9920071059
EMAIL ADDRESS	: anshuman.ghose@taracapitalpartners.com
OPTED FOR TAXATION U/S 115BAA	: YES
RETURN	: ORIGINAL
IMPORT DATE	: AIS : 11-09-2023 10:06 AM TIS : 11-09-2023 10:06 AM 26AS : 11-09-2023 10:06 AM

DETAILS OF BANK ACCOUNTS

NAME & ADDRESS OF THE BANK BRANCH	IFS CODE	ACCOUNT NO.	TYPE OF ACCOUNT	STATUS
ICICI BANK LIMITED MUMBAI - ANDHERI W.E. HIGHWAY, MAHARASHTRA	**ICIC0001238**	**123805005386**	**CURRENT**	
KOTAK MAHINDRA BANK LIMITED BANDRA HILL ROAD BRANCH	KKBK0001372	8512151012	CURRENT	
STANDARD CHARTERED BANK 23-25 M G ROAD	SCBL0036084	22205606748	CURRENT	
AXIS BANK MUMBAI BRANCH	UTIB0000004	921020047573729	CURRENT	
AXIS BANK MUMBAI BRANCH	UTIB0000004	921020047575291	CURRENT	

COMPUTATION OF TOTAL INCOME

PROFITS AND GAINS FROM BUSINESS AND PROFESSION			18748159
NET PROFIT			
PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT		16640300	
ADD :			
DEPRECIATION DISALLOWED	5861748		
DONATION	500000	6361748	
		23002048	
LESS :			
DIVIDEND INCOME	3048		
ALLOWED DEPRECIATION	4250841	-4253889	
		18748159	
INCOME FROM OTHER SOURCES			3048
DIVIDEND FROM COMPANIES		3048	
TOTAL		3048	
GROSS TOTAL INCOME			18751207
TOTAL INCOME			18751207
TOTAL INCOME ROUNDED OFF U/S 288A			18751210

COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. 18751210	4125266
	4125266
ADD: SURCHARGE @ 10%	412527
	4537793
ADD: HEALTH AND EDUCATION CESS @ 4%	181512
	4719305

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

LESS TAX DEDUCTED AT SOURCE		
SECTION 194: DIVIDENDS	215	
SECTION 194A: INTEREST OTHER THAN INTEREST ON SECURITIES	67286	67501
		4651804
LESS ADVANCE TAX		
6390340 - 06124 - 15/06/2022	1500000	
6390340 - 05186 - 14/09/2022	2000000	
6390009 - 11764 - 13/12/2022	2000000	5500000
		-848196
REFUNDABLE		(848196)
TAX ROUNDED OFF U/S 288B		(848200)

Information regarding Turnover/Gross Receipt Reported for GST	
GSTIN	**Annual value of outward supplies as per the GST returns filed**
27AAGCT7726F1Z4	696040615
07AAGCT7726F1Z6	0
Total	**696040615**

FIXED ASSETS

Block	Rate	WDV as on 01/04/2022	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2023
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
FURNITURE AND FITTINGS	10.00%	0	1,33,033	75,585	0	2,08,618	17,082	1,91,536
MACHINERY AND PLANT	40.00%	43,34,541	54,47,439	16,04,834	0	1,13,86,814	42,33,759	71,53,055
Total		**43,34,541**	**55,80,472**	**16,80,419**	**0**	**1,15,95,432**	**42,50,841**	**73,44,591**

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

TARA
CAPITAL PARTNERS

BOARD REPORT

To,

The Members,

Tara Capital Partners India Private Limited,

Your directors have pleasure in presenting the Fifth Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2023 and on the state of affairs of the Company.

1) FINANCIAL PERFORMANCE: The Company's Financial Performance for the financial year ended on 31st March, 2023 under review along with previous year figures are given hereunder:

(Amount in Rs.)

Particulars	2022-2023	2021-2022
Total Revenue	71,01,58,010	71,65,56,675
Less: Total Expenses	69,35,17,711	68,28,83,544
Profit/(Loss) before tax	1,66,40,299	3,36,73,131
Less: Income Tax for current year	(47,13,031)	(1,22,78,905)
Deferred Tax (Asset) Liability	4,05,433	(93,337)
Short/Excess Provision for Tax for earlier Year	Nil	Nil
Profit/(Loss) after tax	1,23,32,691	2,13,49,378

2) TRANSFER TO RESERVES: No amount is transferred into reserve during the year under review.

3) DIVIDEND: The Board does not recommend any dividend for the financial year ended 31st March, 2023.

4) BOARD MEETINGS: During the financial year 2022-2023, the Board met 4 times during the year under review. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
Director

5) **DIRECTOR'S RESPONSIBILITY STATEMENT:** The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

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 Director's had selected such accounting policies and applied them consistently and made judgement 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 loss of the Company for that period:

c) The Director's had taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Director's had prepared the annual accounts on a going concern basis: and

e) The Director's had devised proper systems to ensure compliance with the provisions of all applicable laws and that these are adequate and are operating effectively.

6) **CHANGES IN SHARE CAPITAL:** During the Financial Year 2022-2023, there has been no change in share capital of the Company.

7) **DIRECTORS AND KEY MANAGERIAL PERSONNEL:** Mr. Anshuman Ghose (DIN No 08135758) and Mr. Jagdeep Kannarath (DIN: 09171437) are continuing director of the Company. None of the Directors of the Company is disqualified for being reappointed as a Director as specified under Section 164 of the Companies Act, 2013.

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
Director

8) **STATUTORY AUDITORS:** At the Annual General Meeting (AGM) held on 30-11-2021 M/s. Vinod Panchamia and Associates, Chartered Accountants (FRN: 0145735W), reappointed as statutory auditor of the Company for the term of 5 years, and shall hold the office till the conclusion of the Annual General Meeting to be held for the financial year 2026.

9) **EXPLANATIONS OR COMMENTS BY BOARD ON EVERY OBSERVATION MADE BY THE AUDITOR IN H1S REPORT:** The observation made in the Auditors Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under section 134 of the Company's Act, 2013.

10) **DEPOSIT':** Company has not accepted any deposits within the meaning of Section 73 of Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

11) **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:** The data of loans and advances are given into the financial statements, there were no guarantee given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review.

12) **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013:** There was no contract or arrangements made with related parties as defined under Section 188 of the Companies act 2013 during the year under review.

13) **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:** No material changes and commitments affecting the financial position of the Company occurred in the financial year to which this financial statement relates on the date of this report.

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
Directo

14) **PARTICULARS OF THE COMPANY'S SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANY:-** Company does not have any Subsidiaries, Joint Ventures or Associate Companies. During the year, no companies become or ceased to be subsidiary, joint venture or associate of the Company.

15) **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION. FOREIGN EXCHANGE EARNINGS AND OUTGO:** Pursuant to requirement under Section 134 (3) of the Companies Act, 2013, read with Rule 8 of Companies (Accounts) Rules 2014: your Directors have to state that:

a) **Conservation of Energy, Technology Absorption:** The operations of the company are not power intensive. However, the Company ensures that the operations of the Company are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved. Company is not using any foreign technology.

b) **Foreign Exchange Earning and outgo:**

Foreign earning Rs. 69,60,40,615.

Foreign Outgo: Rs. NIL.

16) **INFORMATION PURSUANT TO RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:** The remuneration paid to director exceeding the limits prescribed under Section 197 of the Companies Act 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as under :-

a) Anshuman Ghose 1,19,76,600

b) Jagdeep Kannarath 49,76,604

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY: As a part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal control system reviews all the control measure on periodic basis and recommends improvements, wherever appropriate. The Company has in place

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
Director

adequate internal control system and procedures commensurate with the size and nature of its business. These systems and procedures provide reasonable assurance of the maintenance of proper accounting records, reliability of financial information, protection of resource and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures.

17) STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT: The Company does not have any Risk management policy as the elements of risk threatening the Company's existence are very minimal.

18) CORPORATE SOCIAL RESPONSIBILITY: Company has not developed my corporate social responsibility initiative, as the provision of Section 135 of the Companies Act, 2013, is not applicable to company.

19) DISCLOSURE UNDER SEXUAL HARASSMENT OF 'WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Entire staff in the Company is working in a most congenial manner and during the year Company has not received any complaints of harassment.

20) DECLARATION BY INDEPENDENT DIRECTOR: Since the company does not require to appoint the independent Director, the declaration under Section 149(6) of the Companies Act, 2013, is not applicable to your Company.

21) COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT Of REMUNERATION AND DISCHARGE OF THEIR DUTIES: The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
Director

22) **THE CHANGE IN THE NATURE OF BUSINESS:** There was no change in the nature of business during the year under review.

23) **DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORYS/COURTS/TRIBUNAL IMPLANTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONAL IN FUTURE:** There are no significant material order passed by the Regulators/Courts/Tribunal which would impact the going concern status of the company and its future operation. Hence, disclosure pursuant to Rule 8(5) (vii) of Companies (Accounts) Rules, 2014 is not required.

24) **ACKNOWLEDGEMENTS:** We take the opportunity to express our deep sense of gratitude to the Company's Bankers, and other government authorities. We would like to place on record our appreciation of the sincere efforts made by the employees at all levels of the organization.

FOR AND ON BEHALF OF THE BOARD

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

Anshuman Ghose	Jagdeep Kannarath
Director	Director
DIN: 08135758	DIN: 09171437

Place: Mumbai

Date: 18/08/2023

VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS

VINOD PANCHAMIA B. Com. (Hons.) F.C.A.
Mobile : 9004685613
Resident : 602, Labh Shraddha Baptista Road,
Vile Parle (W), Mumbai - 400 056.
Email : panchamiavinod@gmail.com

Off.: A 201, Grace Plaza, S. V. Road,
Near Rly. Station, Jogeshwari (W), Mumbai - 400 102.
Tel.: 022 - 40069639 / 022 - 40044002 / 99303 12566.

Independent Auditor's Report

To the Members of
Tara Capital Partners Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **Tara Capital Partners India Private Limited**, which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the 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 but does not include the financial statements and our auditor's report thereon.

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

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

VINOD PANCHAMIA & ASSOCIATES
Membership No. 46600
CHARTERED ACCOUNTANTS

VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS

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Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

VINOD PANCHAMIA & ASSOCIATES
Membership No. 46600
CHARTERED ACCOUNTANTS

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• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

VINOD PANCHAMIA & ASSOCIATES
Membership No. 45600
CHARTERED ACCOUNTANTS

VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS

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d) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

e) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

f) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place :- Mumbai

Date :- 18/08/2023

VINOD PANCHAMIA & ASSOCIATES * CHARTERED ACCOUNTANTS * Membership No. 46600

For Vinod Panchamia and Associates
Chartered Accountants

Vinod Panchamia
Proprietor
Membership No 046600
FRN:145735

UDIN : 23046600BGXSKG24342434

VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS

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The Annexure referred to in our report to the members of TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED for the year ended 31/03/2023.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. a) (i) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
   (ii) The company does not have any intangible assets
   b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals; There were no material discrepancies were noticed on such verification.
   c) There are no immovable properties owned by the company.
   d) The company has not revalued any of its assets.
   e) There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. a) The company is holding shares in de-materialized form as inventory and as such physical verification of inventory is not required.
   b) The company has not been sanctioned working capital limits in excess of five crore rupees.
3. a) The company is a regular investor in the stock market and has made investment in the Entity listed on the stock market. The company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
   b) In our opinion the Investments made are not prejudicial to the interest of the company.
   c) The company has not provided loans or provided advances in the nature of loans or stood guarantee or provided security to any other entity.

4. The company has not provided loans or provided advances in the nature of loans or stood guarantee, or provided security to the parties covered under section 185 of the Act.

VINOD PANCHAMIA & ASSOCIATES
Membership No. 46600
CHARTERED ACCOUNTANTS

VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS

VINOD PANCHAMIA B. Com. (Hons.) F.C.A.
Mobile : 9004685613
Resident : 602, Labh Shraddha Baptista Road,
Vile Parle (W), Mumbai - 400 056.
Email : panchamiavinod@gmail.com

Off.: A 201, Grace Plaza, S. V. Road,
Near Rly. Station, Jogeshwari (W), Mumbai - 400 102.
Tel.: 022 - 40069639 / 022 - 40044002 / 99303 12566.

5. The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

6. The company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

7. a) The company is regular in paying statutory dues including Goods and Services Tax, Provident fund, and any other statutory dues to the appropriate authorities.
Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

b) There no dues referred to in sub-clause (a) is in dispute.

8. There are no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. a) The company has not defaulted in repayment of loans or other borrowings. No Interest is paid thereon.
b) The company is not a declared willful defaulter by any bank or financial institution or other lender.
c) The company has not availed any term loan.
d) The company has not raised any loan on short term basis.
e) The company does not have any subsidiaries, associates or has entered into any joint ventures

10. The company has not raised any capital during the year either equity of preference shares.

VINOD PANCHAMIA & ASSOCIATES
Membership No. 46600
CHARTERED ACCOUNTANTS

VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS

VINOD PANCHAMIA B. Com. (Hons.) F.C.A.
Mobile : 9004685613
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Tel.: 022 - 40069639 / 022 - 40044002 / 99303 12566.

11. a) According to audit procedure performed for the purpose of reporting the financial statement no fraud by the company or any fraud on the company has been noticed or reported during the year.
    b) There is no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
    c) There are no whistle-blower complaints received during the year by the company.

12) Company is not a Nidhi company, accordingly provisions of the Clause 3 (xii) of the Order are not applicable to the company.

13) In our opinion the company all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.

14) a) In our opinion the company has an internal audit system commensurate with the size and nature of its business
    b) There are no Internal Auditors appointed.

15) The company has not entered into any non-cash transactions with directors or persons connected with him

16) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.

17) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

18) There is no resignation of the statutory auditors during the year.

VINOD PANCHAMIA & ASSOCIATES
Membership No. 10600
CHARTERED ACCOUNTANTS

VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS

VINOD PANCHAMIA B. Com. (Hons.) F.C.A.
Mobile : 9004685613
Resident : 602, Labh Shraddha Baptista Road,
Vile Parle (W), Mumbai - 400 056.
Email : panchamiavinod@gmail.com

Off.: A 201, Grace Plaza, S. V. Road,
Near Rly. Station, Jogeshwari (W), Mumbai - 400 102.
Tel.: 022 - 40069639 / 022 - 40044002 / 99303 12566.

19) In our opinion and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20) The provisions of Section 135 towards corporate social responsibility are not applicable to the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.

21) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of the said clause under this report.

VINOD PANCHAMIA & ASSOCIATES
Membership No. 46600
CHARTERED ACCOUNTANTS

for **VINOD PANCHAMIA & ASSOCIATES**
Chartered Accountants

VINOD RAMNIKLAL PANCHAMIA
MEMBERSHIP NO.046600

Place : **MUMBAI**
Date : 18/08/2023

TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
CIN : U74999MH2018PTC309518
BALANCE SHEET AS AT 31/03/2023

In ₹

Particulars	Note No.	as at 31/03/2023	as at 31/03/2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	2,00,00,000	2,00,00,000
Reserves and surplus	2	5,57,64,624	4,34,31,933
Money received against share warrants		-	-
		7,57,64,624	6,34,31,933
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	3	1,94,00,000	1,94,00,000
Deferred tax liabilities (Net)	4	-	93,337
Other Long term liabilities		-	-
Long-term provisions		-	-
		1,94,00,000	1,94,93,337
Current liabilities			
Short-term borrowings		-	-
Trade payables	5		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		4,38,019	1,69,389
Other current liabilities	6	54,93,972	24,41,48,274
Short-term provisions		-	-
		59,31,991	24,43,17,663
TOTAL		10,10,96,615	32,72,42,933
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	7	61,04,541	47,05,399
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		61,04,541	47,05,399
Non-current investments		-	-
Deferred tax assets (net)	8	3,12,096	-
Long-term loans and advances		-	-
Other non-current assets	9	1,09,30,000	95,00,000
		1,73,46,637	1,42,05,399
Current assets			
Current investments		-	-
Inventories	10	1,49,56,870	-
Trade receivables		-	-
Cash and cash equivalents	11	2,32,20,818	30,79,76,764
Short-term loans and advances	12	4,91,141	1,00,000
Other current assets	13	4,50,81,149	49,60,770
		8,37,49,978	31,30,37,534
Accounting Policies and Notes on Accounts	1.0		
TOTAL		10,10,96,615	32,72,42,933

In terms of our attached report of even date
For VINOD PANCHAMIA & ASSOCIATES

CHARTERED ACCOUNTANTS
FRN : 0145735W

VINOD PANCHAMIA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ Membership No. 46600

VINOD RAMNIKLAL PANCHAMIA
(PROPRIETOR)
M. NO. : 046600

Place : MUMBAI
Date : 18/08/2023

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

ANSHUMAN GHOSE
(DIRECTOR)
(DIN : 08135758)

JAGDEEP KANNARATH
(DIRECTOR)
(DIN : 09171437)

UDIN: 23046600BGXSKG2434

TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
CIN : U74999MH2018PTC309518
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

In ₹

Particulars	Note No.	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Revenue from operations	14	70,35,51,275	71,65,56,675
Other income	15	66,06,735	-
Total Income		71,01,58,010	71,65,56,675
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	16	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	-	-
Employee benefits expense	18	65,38,86,488	66,85,34,686
Finance costs	19	1,70,303	33,518
Depreciation and amortization expense	20	58,61,748	8,21,450
Other expenses	21	3,35,99,171	1,34,93,890
Total expenses		69,35,17,710	68,28,83,544
Profit before exceptional and extraordinary items and tax		1,66,40,300	3,36,73,131
Exceptional items		-	-
Profit before extraordinary items and tax		1,66,40,300	3,36,73,131
Extraordinary Items		-	-
Profit before tax		1,66,40,300	3,36,73,131
Tax expense:	22		
Current tax		47,13,041	1,22,30,415
Deferred tax		(4,05,433)	93,337
Profit/(loss) for the period from continuing operations		1,23,32,692	2,13,49,379
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		1,23,32,692	2,13,49,379
Earnings per equity share:			
Basic		-	-
Diluted		-	-

In terms of our attached report of even date
For VINOD PANCHAMIA & ASSOCIATES

CHARTERED ACCOUNTANTS
FRN : 0145735W

VINOD RAMNIKLAL PANCHAMIA
(PROPRIETOR)
M. NO. : 046600

VINOD PANCHAMIA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ Membership No. 46600

Place : MUMBAI

Date : 18/08/2023

UDIN: 23046600BGXSKG2434

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

ANSHUMAN GHOSE
(DIRECTOR)
(DIN : 08135758)

JAGDEEP KANNARATH
(DIRECTOR)
(DIN : 09171437)

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 1 Share Capital

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Authorised		
2000000 (2000000) Equity Shares of ₹ 10/- Par Value	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000
Issued		
2000000 (2000000) Equity Shares of ₹ 10/- Par Value	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000
Subscribed		
2000000 (2000000) Equity Shares of ₹ 10/- Par Value	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000
Paidup		
2000000 (2000000) Equity Shares of ₹ 10/- Par Value Fully Paidup	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000

Holding More Than 5%

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	% Held	Number of Share	% Held
Anshuman Ghose	100000	5	100000	5
Nitasha Gaurav	100000	5	100000	5

Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period

In ₹

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	2000000	2,00,00,000	2000000	2,00,00,000
Add : Issue	0	0	0	0
Less : Bought Back	0	0	0	0
Others	0	0	0	0
Number of shares at the end	2000000	2,00,00,000	2000000	2,00,00,000

Note No. 2 Reserve and Surplus

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Profit and Loss Opening	4,34,31,932	2,20,82,554
Amount Transferred From Statement of P&L	1,23,32,692	2,13,49,379
	5,57,64,624	4,34,31,933
	5,57,64,624	4,34,31,933

Note No. 3 Long Term Borrowings

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Loan and Advances From Related Parties		
Unsecured		
Director		
Anshuman Ghose	1,94,00,000	94,00,000
Nitasha Gaurav	0	1,00,00,000
	1,94,00,000	1,94,00,000

Note No. 4 Deferred Taxes

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Deferred Tax Assets		
Depreciation	3,12,096	0
	3,12,096	0
Deferred Tax Liabilities		
Depreciation	0	93,337
	0	93,337

VINOD PANCHAMIA & ASSOCIATES CHARTERED ACCOUNTANTS Membership No.

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Directo

Note No. 5 Trade Payables

as at 31/03/2023 In ₹

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0	0	0	0	0	0
(ii) Others						
Bharti Airtel	1,532	0	0	0	0	1,532
Comtel Infosystems Pvt Ltd	(1,860)	0	0	0	0	(1,860)
MAPSS And Company	(5,310)	0	0	0	0	(5,310)
NSE	(3,56,232)	0	0	0	0	(3,56,232)
Orient Technologies Pvt Ltd	1,99,800	0	0	0	0	1,99,800
Pricewaterhouse Coopers Private Limited	4,40,640	0	0	0	0	4,40,640
Residency-Regal & Co	62,720	0	0	0	0	62,720
Tata Teleservice	1,003	0	0	0	0	1,003
Verat Stationery & Xerox	3,398	0	0	0	0	3,398
ICICI Credit Cards	58,734	0	0	0	0	58,734
Tikona Infinet Private Limited	33,500	0	0	0	0	33,500
Prime express couriers	95	0	0	0	0	95
(iii) Disputed dues - MSME	0	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0	0

as at 31/03/2022 In ₹

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0	0	0	0	0	0
(ii) Others						
ITCG Technologies LLP	1,68,386	0	0	0	0	1,68,386
Tata Teleservice	1,003	0	0	0	0	1,003
(iii) Disputed dues - MSME	0	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0	0

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

VINOD PANCHAMIA & ASSOCIATES CHARTERED ACCOUNTANTS Membership No. 46600

Note No. 6 Other Current Liabilities

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Other payables		
Tax Payable		
TDS		
TDS on Contract Charges	2,185	0
TDS on Professional Fees	1,19,884	54,824
TDS on Rent	72,000	49,100
TDS on Salary	52,74,130	24,32,13,110
Other		
PT Payable	25,773	32,500
Income Tax		
Income Tax	0	7,98,740
	54,93,972	24,41,48,274

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

VINOD PANCHAMIA & ASSOCIATES * CHARTERED ACCOUNTANTS * Membership No. 46000

Note No. 7 Property, Plant and Equipment

In ₹

Particulars	Gross					Depreciation				Net	
	Opening as at 01/04/2022	Addition	Deduction	Revaluation	Closing as at 31/03/2023	Opening as at 01/04/2022	During Period	Deduction	Closing as at 31/03/2023	Closing as at 31/03/2023	Closing as at 31/03/2022
Equipments											
Office Equipments											
OFFICE EQIUPMENTS		208,618			208,618		51,434		51,434	157,184	
Computer Equipments											
COMPUTER	6,023,741	7,052,273			13,076,014	1,318,342	5,810,314		7,128,657	5,947,358	4,705,399
Grand Total	6,023,741	7,260,891	0	0	13,284,632	1,318,342	5,861,748	0	7,180,091	6,104,541	4,705,399
Previous	929,871	5,093,870	0	0	6,023,741	496,892	821,450	0	1,318,342	4,705,399	432,978

VINOD PANCHAMIA & ASSOCIATES CHARTERED ACCOUNTANTS Membership No. 46600

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

Note No. 9 Other non-current assets

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Security Deposits		
Unsecured, considered good		
GLOBE CAPITAL	2,00,000	0
NATIONAL STOCK EXCHANGE	60,00,000	60,00,000
RENT DEPOSIT CHENNAI	12,50,000	12,50,000
RENT DEPOSIT DELHI	12,30,000	0
RENT DEPOSIT MUMBAI	22,50,000	22,50,000
	1,09,30,000	95,00,000

Note No. 10 Inventories

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Stock in Trade		
CLOSING STOCK OF SECURITIES	1,49,56,870	0
	1,49,56,870	0

Note No. 11 Cash and cash equivalents

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Cash in Hand	0	33,120
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
ICICI BANK	1,01,31,267	24,43,46,701
KOTAK BANK	38,99,979	1,07,42,540
STANDARD CHARTERED	75,615	5,13,29,299
AXIS BANK -EXCHANGE DUES (3729)	2,15,101	15,25,104
AXIS BANK- BUSINESS ACCONT(5291)	3,90,463	0
Deposit Account		
ICICI Term Deposit	85,08,393	0
	2,32,20,818	30,79,76,764

Note No. 12 Short-term loans and advances

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Loans and advances to others		
Unsecured, considered good		
Santosh Kumar	1,00,000	1,00,000
Advance Maintaiance Delhi	2,59,455	0
ICICI Prepaid Cards	1,31,686	0
	4,91,141	1,00,000

Note No. 13 Other current assets

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Salary Recoverable	62,085	0
GST Refundable	84,22,938	34,79,650
Globe Capital Market Ltd-EQUITY	3,25,76,211	0
Globe Capital Market Ltd-FNO	30,12,747	0
NSE Rack Space	0	14,81,120
Globe Interest Receivable	1,58,968	0
Income Tax Refund	8,48,200	0
	4,50,81,149	49,60,770

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

VINOD PANCHAMIA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ Membership No.

Note No. 14 Revenue from operations

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Sale of Services		
Equity Research & Consultancy fees	69,60,40,615	70,27,94,546
Other Operating Revenues		
Profit in F & O Segment	25,12,510	1,37,62,129
Jobbing P&L	36,43,280	0
Delivery Profit	13,54,870	0
	70,35,51,275	71,65,56,675

Note No. 15 Other income

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest		
Globe Interest	6,11,648	0
Interest on Term Deposit	61,196	0
Dividend		
Dividend	3,048	0
Miscellaneous		
Foreign Exchange Fluctuation	59,30,633	0
Discount and Others		
Round off	210	0
	66,06,735	0

Note No. 16 Purchases of Stock-in-Trade

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
	0	0

Note No. 17 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Opening		
	0	0
Closing		
	0	0
Increase/Decrease		
	0	0

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
	0	0

Note No. 18 Employee benefits expense

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Salary, Wages & Bonus		
Salaries & Bonus	64,90,95,527	66,62,77,737
Contribution to Provident Fund		
Provident Fund	17,13,643	12,91,603
Staff Welfare Expenses		
Staff Welfare Expenses	16,35,885	1,23,575
Training Recruitment Expenses		
Training	0	3,00,000
Other Employee Related Expenses		
Staff Insurance	14,41,433	5,41,771
	65,38,86,488	66,85,34,686

VINOD PANCHAMIA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ Membership No. 105808

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

Note No. 19 Finance costs

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest Expenses		
Bank Charges		
Bank Charges	1,67,655	33,518
Other Interest Charges		
Interest on Late Payment of TDS	2,648	0
	1,70,303	33,518

Note No. 20 Depreciation and amortisation expense

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Depreciation & Amortisation		
Depreciation Tangible Assets	58,61,748	8,21,450
	58,61,748	8,21,450

Note No. 21 Other expenses

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Administrative and General Expenses		
Telephone Postage		
Telephone & Internet	4,22,118	40,302
Postage & Courier Expenses	21,108	0
Printing Stationery		
Printing & Stationery	32,176	12,791
Rent Rates And taxes		
Rent	74,04,000	34,92,060
Rates and Taxes	32,500	0
Auditors Remuneration		
Audit Fees	1,75,000	1,25,000
Electricity Expenses		
Electricity Expenses	3,46,324	15,920
Travelling Conveyance		
Travelling & Conveyance	57,88,257	4,92,371
Legal and Professional Charges		
Legal & Professional Expenses	28,45,912	29,90,712
Donations Subscriptions		
Donation	5,00,000	29,46,000
Selling Distribution Expenses		
Commission Paid		
Brokerage	2,05,000	3,75,000
Other Expenses		
Cleaning & House Keeping Expenses	2,03,707	0
ITC Ineligible/ Written Off	712	0
Sponsorship	2,50,000	0
Subscription Charges	73,017	0
Tech & Infra Expenses	56,78,193	0
Trading Expenses	80,73,285	0
Maintenance & Utility Charges	6,18,681	18,400
Miscellaneous Office Expenses	1,57,704	24,00,354
Software Expenses	7,71,477	4,95,213
Discount	0	7
Loss on Sale of Shares	0	89,760
	3,35,99,171	1,34,93,890

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

VINOD PANCHAMIA & ASSOCIATES * CHARTERED ACCOUNTANTS * Membership No. 46640

Note No. 22 Tax expense

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Current tax		
Income Tax	0	7,98,740
TDS ON INTEREST	67,286	0
Advance Tax	55,00,000	1,14,80,165
TDS on Dividend	215	0
Income Tax Refund	(8,54,460)	(48,490)
Deferred tax		
DEFERRED TAX	(4,05,433)	93,337
	43,07,608	1,23,23,752

In terms of our attached report of even date
For VINOD PANCHAMIA & ASSOCIATES

CHARTERED ACCOUNTANTS
FRN : 0145735W

VINOD RAMNIKLAL PANCHAMIA
(PROPRIETOR)
M. NO. : 046600

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

ANSHUMAN GHOSE
(DIRECTOR)
(DIN : 08135758)

JAGDEEP KANNARATH
(DIRECTOR)
(DIN : 09171437)

Place : MUMBAI

Date : 18/08/2023

VINOD PANCHAMIA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ Membership No. 46600

TARA
CAPITAL PARTNERS

NOTES FORMING PART OF FINANCIAL STATEMENT

CORPORATE INFORMATION: -

TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED was incorporated on 17th May 2018 as an Investment Company, mainly in share market. The registered address of the company is at 1105 Summit Business Park Premises, Gundavali Village, Andheri Kurla Road, Andheri East, Mumbai 400 093

ACCOUNTING POLICIES:-

1. **BASIS OF ACCOUNT PREPARATION AND FINANCIAL STATEMENT**

   The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention and as a going concern. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. **USE OF ESTIMATES**

   The preparation of the financial statements is in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known.

3. **INVENTORIES**

   There is no physical stock. The company has stock in dematerialized form.

4. **CASH AND CASH EQUIVALENT (FOR THE PURPOSE OF CASH FLOW SATEMENT)**

   Cash and Cash equivalent comprises of cash in hand and bank balances. There is a short-term deposit which can be easily converted into cash.

5. **CASH FLOW STATEMENT**

   Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information and explanation.

6. **DEPRECIATION AND AMMORTISATION**

   Depreciation has been provided on written down value method and as per the rates prescribed in schedule XVI of the companies Act 2013. There are no intangible assets.

7. **REVENUE RECOGNITION**

VINOD PANCHAMIA & ASSOCIATES CHARTERED ACCOUNTANTS Membership No. 45

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

NOTES FORMING PART OF FINANCIAL STATEMENT

Income for Equity Research services is recognized as and when the same is billed. As regards income from future or cash segments in stock market, the same is recognized when the transaction is completed.

8. **OTHER INCOME**

Other income for the company consists of dividend.

9. **TANGIBLE FIXED ASSETS**

Fixed assets are carried at cost less accumulated depreciation. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

10. **GOVERNMENT GRANT, SUBSIDIES AND EXPORT INCENTIVES**

There are no export benefits.

11. **INVESTMENTS**

No Investments are made during the year.

12. **EMPLOYEE BENEFITS**

Provident Fund dues are regularly paid.

13. **TAXES ON INCOME**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

14. **GST TAX INPUT CREDIT**

GST credit is accounted for in the books in the period in which the underlying goods are purchased/expenses paid and when there is no uncertainty in availing/utilizing the credits.

15. **PREVIOUS YEARS FIGURES AND PRIOR PERIOD ITEMS**

The figures of previous years have been regrouped and rearranged wherever considered necessary. There are no prior period items shown in the books.

for **TARA CAPITAL PARTNERS PRIVATE LTD**

for ***VINOD PANCHAMIA AND ASS.***
CHARTERED ACCOUNTANTS
FRN : 145735W

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

ANSHUMAN GHOSE Director
(DIRECTOR)
(DIN- 08135758)

JAGDEEP KANNARATH Director
(DIRECTOR)
(DIN- 09171437)

VINOD PANCHAMIA
PROPRIETOR
MEMBERSHIP NO. 046600

VINOD PANCHAMIA & ASSOCIATES CHARTERED ACCOUNTANTS Membership No. 46600

PLACE: MUMBAI

DATE: 18/08/2023