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 30th September 2023, and the statement of Profit and Loss and statement of cash flows for the period 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 30th September 2023, its profit/loss and its cash flows for the period 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. 4660

VINOD PANCHAMIA & ASSOCIATES
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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 CHARTERED ACCOUNTANTS Membership No. 46600

VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS

VINOD PANCHAMIA B. Com. (Hons.) F.C.A.
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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 * CHARTERED ACCOUNTANTS * Membership No. 40

VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS

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d) On the basis of the written representations received from the directors as on 30th September , 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 30th September, 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 :- 24/01/2024

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

For Vinod Panchamia and Associates
Chartered Accountants

Vinod Panchamia
Proprietor
Membership No 046600
FRN:0145735

UDIN : 24046600BKAVEA2399

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 period ended 30/09/2023.

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 * CHARTERED
Membership No. 46600

VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS

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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

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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. 46600

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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 : 24-01-2024

UDIN : 24046600BKAVEA2399

TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
CIN : U74999MH2018PTC309518
BALANCE SHEET AS AT 30/09/2023

in ₹ Rs.

Particulars	Note	31/03/2023	30/09/2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	2,00,00,000	2,00,00,000
Reserves and surplus	2	5,57,64,624	8,54,25,710
Money received against share warrants		-	-
		7,57,64,624	**10,54,25,710**
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	3	1,94,00,000	5,94,00,000
Deferred tax liabilities (Net)	4	-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		1,94,00,000	**5,94,00,000**
Current liabilities			
Short-term borrowings		-	-
Trade payables	5		
Total outstanding dues of			
Micro enterprises and small enterprises		-	-
Creditors other than micro and small enterprises		4,38,019	1,46,535
Other current liabilities	6	54,93,972	1,28,34,479
Short-term provisions		-	-
		59,31,991	**1,29,81,014**
TOTAL		**10,10,96,615**	**17,78,06,724**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	7	61,04,541	62,94,636
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		61,04,541	**62,94,636**
Non-current investments		-	0
Deferred tax assets (net)	8	3,12,096	4,24,514
Long-term loans and advances		-	-
Other non-current assets	9	1,09,30,000	1,11,25,000
		1,73,46,637	**1,15,49,514**
Current assets			
Current investments		-	-
Inventories	10	1,49,56,870	2,52,34,964
Trade receivables		-	-
Cash and cash equivalents	11	2,32,20,818	2,17,67,068
Short-term loans and advances	12	4,91,141	18,77,244
Other current assets	13	4,50,81,149	11,10,83,298
		8,37,49,978	**15,99,62,574**
TOTAL		**10,10,96,615**	**17,78,06,724**

In terms of our attached report of even date
For VINOD PANCHAMIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0145735W

VINOD PANCHAMIA & ASSOCIATES Membership No. 46600 CHARTERED ACCOUNTANTS

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

Place : MUMBAI
Date : 24/01/2024
UDIN : 24046600BKAVEA2399

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

ANSHUMAN GHOSE
(DIRECTOR)
(DIN : 08135758)

JAGDEEP Director
(DIRECTOR)
(DIN : 09171437)

TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
CIN : U74999MH2018PTC309518
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30/09/2023

in ₹ Rs.

Particulars	Note	31/03/2023	30/09/2023
Revenue from operations	14	70,35,51,275	14,23,97,740.62
Other income	15	66,06,735	2,24,544.20
Total Revenue		**71,01,58,010**	**14,26,22,284.82**
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	7,85,18,421.43
Finance costs	19	1,70,303	12,31,200.10
Depreciation and amortization expense	20	58,61,748	23,82,355.00
Other expenses	21	3,35,99,171	2,10,03,634.07
Total expenses		**69,35,17,710**	**10,31,35,610.60**
Profit before exceptional, extraordinary and prior period items and tax		1,66,40,300	3,94,86,674.22
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		1,66,40,300	3,94,86,674.22
Extraordinary Items		-	-
Profit before prior period items and tax		1,66,40,300	3,94,86,674.22
Prior Period Items		-	-
Profit before tax		1,66,40,300	3,94,86,674.22
Tax expense:	22		
Current tax		47,13,041	99,38,006.00
Deferred tax		(4,05,433)	(1,12,418.00)
Profit/(loss) for the period from continuing operations		1,23,32,692	2,96,61,086.22
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	2,96,61,086.22
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

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

ANSHUMAN GHOSE
(DIRECTOR)
(DIN : 08135758)

JAGDEEP
(DIRECTOR)
(DIN : 09171437)

Director

Place : MUMBAI
Date : 24/01/2024
UDIN : 24046600BKAVEA2399

TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
CIN : U74999MH2018PTC309518
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30/09/2023

In ₹

Particular	30/09/2023
Cash Flows from Operating Activates	
Net Profit Before Tax and Extra Ordinary Items	3,94,86,674
Adjustment For	
Depreciation	23,82,355
Foreign Exchange	
Gain or loss of Sale of Fixed assets	
Gain or loss of Investment	
Finance Cost	
Dividend Income	
Other adjustment of non cash Item	
Total Adjustment to Profit/Loss (A)	**23,82,355**
Adjustment For working Capital Change	
Adjustment for Increase/Decrease in Inventories	-1,02,78,094
Adjustment for Increase/Decrease in Trade Receivables	0
Adjustment for Increase/Decrease in Other Current Assets	-6,73,88,253
Adjustment for Increase/Decrease in Trade Payable	-2,91,484
Adjustment for Increase/Decrease in other current Liabilities	73,40,507
Adjustment for Provisions	
Total Adjustment For Working Capital (B)	**-7,06,17,324**
Total Adjustment to reconcile profit (A+B)	**-6,82,34,969**
Net Cash flow from (Used in) operation	**-2,87,48,295**
Dividend Received	
Interest received	
Interest Paid	
Income Tax Paid/ Refund	-99,38,006
Net Cash flow from (Used in) operation before Extra Ordinary Items	**-3,86,86,301**
Proceeds / Payment from Extra Ordinary Items	
Net Cash flow From operating Activities	**-3,86,86,301**
Cash Flows from Investing Activities	
Proceeds From fixed Assets	
Proceeds from Investment or Equity Instruments	
Purchase of Fixed Assets	25,72,450
Purchase Of Investments or Equity Instruments	
Interest received	
Dividend Received	
Other Inflow/Outflow Of Cash	1,95,000
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	**-27,67,450**
Proceeds / Payment from Extra Ordinary Items	
Net Cash flow from (Used in) in Investing Activities	**-27,67,450**
Cash Flows from Financial Activities	
Proceeds From Issuing Shares	
Proceeds from Issuing Debenture /Bonds/Notes	
Redemption of Preference Share	
Redemption of Debenture	
Proceeds from other Equity Instruments	
Proceeds From Borrowing	4,00,00,000
Repayment Of Borrowing	
Dividend Paid	
Interest Paid	
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	
Proceeds / Payment from Extra Ordinary Items	
Net Cash flow from (Used in) in Financial Activities	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**-14,53,750**
Effect of exchange rate change on cash and cash equivalents	
Net increase (decrease) in cash and cash equivalents	**-14,53,750**
Cash and cash equivalents at beginning of period	2,32,20,818
Cash and cash equivalents at end of period	**2,17,67,068**

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
Membership No. 46600
CHARTERED ACCOUNTANTS

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED
For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

ANSHUMAN GHOSE
(DIRECTOR)
(DIN : 08135758)

Director
JAGDEEP KANNARATH
(DIRECTOR)
(DIN : 09171437)

Place : MUMBAI
Date : 24/01/2024

NOTES ON ACCOUNTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023

Share Capital

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Authorised		
2000000 (2000000) Equity Shares of Rs. 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 Rs. 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 Rs. 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 Rs. 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	31/03/2023		30/09/2023	
	Number of Share	% Held	Number of Share	% Held
Anshuman Ghose	100000	5	100000.00	5
Nitasha Gaurav	100000	5	100000.00	5

Reconciliation

Particulars	31/03/2023		30/09/2023	
	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**

2 Reserve and Surplus

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Profit and Loss Opening	4,34,31,932	5,57,64,624
Amount Transferred From Statement of P&L	1,23,32,692	2,96,61,086
	5,57,64,624	**8,54,25,710**
	55764624.00	**8,54,25,710**

3 Long Term Borrowings

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Loan and Advances From Related Parties		
Unsecured		
Director		
Anshuman Ghose	1,94,00,000	5,94,00,000
	1,94,00,000	**5,94,00,000**

4 Deferred Taxes

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Deferred Tax Assets		
Depreciation	3,12,096	4,24,514
	3,12,096	**4,24,514**
Deferred Tax Liabilities		
Depreciation	0	0
	0	**0**

5 Trade Payables

as at 31/03/2023 in ₹ Rs.

Particulars	Outstanding for following periods from due date of payment				Not Due	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(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 Lin	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**

VINOD PANCHAMIA & ASSOCIATES Membership No. 46600

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

as at 30/09/2023 in ₹ Rs.

Particulars	Outstanding for following periods from due date of payment				Not Due	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	0.00	0	0	0	0	**0**
(ii) Others						
Bharti Airtel	2,120	0	0	0	0	2,120
Cleartrip Packages & Tours Pvt Ltd	-2,405	0	0	0	0	-2,405
Comtel Infosystems Pvt Ltd	-1,860	0	0	0	0	-1,860
Interglobe Aviation Ltd	-1,328					-1,328
Kanakia Hotels & Resorts Pvt Ltd	-1,35,700	0	0	0	0	-1,35,700
Mapps & Company	-450	0	0	0	0	-450
Nitin Mangal	94,400	0	0	0	0	94,400
Orient Technologies Pvt Ltd	-14,800	0	0	0	0	-14,800
Prime express couriers	230					230
Sai palace Hotel	13,440					13,440
Sas Solution	15,878					15,878
Tata Teleservice	1,003					1,003
Tikona Infinet Private Limited	-1,900					-1,900
Verat Stationery & Xerox	10,004					10,004
Yoneet System	601					601
ICICI Credit Cards	1,67,301	0	0	0	0	1,67,301
		0	0	0	0	
Total	1,46,535	0	0	0	0	1,46,535
(iii) Disputed dues - MSME	0	0	0	0	0	**0**
(iv) Disputed dues - Others	0	0	0	0	0	**0**

6 Other Current Liabilities

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Other payables		
Tax Payable		
TDS		
TDS on Contract Charges	2,185	14,075
TDS on Professional Fees	1,19,884	2,01,195
TDS on Rent	72,000	79,525
TDS on Salary	52,74,130	43,63,658
TDS on Interest on Loan		1,20,000
Income Tax Payable		69,15,472
Other		
PT Payable	25,773	59,023
Employee Payable		1,532
Interest on Loan Payable		10,80,000
	54,93,972	**1,28,34,479**

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

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

7 Tangible assets
in ` Rs.

Particulars	Gross				Depreciation				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Closing	Closing	Opening
Equipments										
Office Equipments										
OFFICE EQIUPME	2,08,618	1,12,931		3,21,548	51,434	49,316		1,00,750	2,20,798	1,57,184
Computer Equipments										
COMPUTER	1,30,76,014	24,45,834		1,55,21,848	71,28,657	23,32,112		94,60,769	60,61,080	59,47,358
FURNITURE & FIXTURES										
Furniture & Fixtures	0	13,685		13,685	0	927		927	12,758	0
Grand Total	**1,32,84,631.86**	**25,72,449.75**	**0.00**	**1,58,57,081.61**	**71,80,090.54**	**23,82,355.00**	**0.00**	**9562445.54**	**6294636.07**	**6104541.32**
Previous	**60,23,741.13**	**72,60,890.73**	**0.00**	**1,32,84,631.86**	**71,80,090.54**	**58,61,748.00**	**0.00**	**13041838.54**	**6104541.00**	**4705399.00**

VINOD PANCHAMIA & ASSOCIATES
Membership No. 46600
CHARTERED ACCOUNTANTS

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

9 Other non-current assets

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Security Deposits		
Unsecured, considered good		
GLOBE CAPITAL	2,00,000	2,00,000
NATIONAL STOCK EXCHANGE	60,00,000	60,00,000
RENT DEPOSIT CHENNAI	12,50,000	12,50,000
RENT DEPOSIT DELHI	12,30,000	12,30,000
RENT DEPOSIT MUMBAI	22,50,000	22,50,000
RENT DEPOSIT KOLKATA		1,95,000
	1,09,30,000	**1,11,25,000**

10 Inventories

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Stock in Trade		
CLOSING STOCK OF SECURITIES	1,49,56,870	2,52,34,964
	1,49,56,870	**2,52,34,964**

11 Cash and cash equivalents

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Cash in Hand	0	0
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
ICICI BANK	1,01,31,267	1,75,10,542
KOTAK BANK	38,99,979	4,46,857
STANDARD CHARTERED	75,615	75,615
AXIS BANK -EXCHANGE DUES (3729)	2,15,101	16,17,408
AXIS BANK- BUSINESS ACCOUNT(5291)	3,90,463	14,49,482
Deposit Account		
ICICI Term Deposit	85,08,393	6,67,164
	2,32,20,818	**2,17,67,068**

12 Short-term loans and advances

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Loans and advances to others		
Unsecured, considered good		
ICICI Prepaid Cards	1,31,686	2,23,993
Santosh Kumar	1,00,000	-
Citus Holidays Pvt Ltd		13,93,796
Advance Maintaiance Delhi	2,59,455	2,59,455
	4,91,141	**18,77,244**

13 Other current assets

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
GST Refundable	84,22,938	1,12,54,368
Globe Capital Market Ltd-EQUITY	3,25,76,211	7,50,15,596
Globe Capital Market Ltd-CDS	0	34,13,611
Globe Capital Market Ltd-FNO	30,12,747	1,98,82,574
Globe Interest Receivable	1,58,968	-
Income Tax Refund	8,48,200	8,48,200
Salary Recoverable	62,085	-
NSE	0	6,68,949
	4,50,81,149	**11,10,83,298**

14 Revenue from operations

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Sale of Services		
Equity Research & Consultancy fees	69,60,40,615	10,89,95,979
Other Operating Revenues		
Profit in F & O Segment	25,12,510	1,33,91,940
Jobbing P&L	36,43,280	1,14,08,297
Delivery Profit	13,54,870	86,01,525
	70,35,51,275	**14,23,97,741**

15 Other income

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Interest		
Globe Interest	6,11,648	2,07,540
Interest on Term Deposit	61,196	-
Dividend		
Dividend	3,048	16,946
Miscellaneous		
Foreign Exchange Fluctuation	59,30,633	-
Discount and Others		
Round off	210	58
	66,06,735	**2,24,544**

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

Director

VINOD PANCHAMIA & ASSOCIATES CHARTERED ACCOUNTANTS Membership No. 46600

16 Purchases of Stock-in-Trade

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
	0	0

17 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Opening		
	0	0.00
Closing		
	0	0.00
Increase/Decrease		
	0	0.00

Details of Changes in Inventory

Particulars	31/03/2023	30/09/2023
	0	0

18 Employee benefits expense

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Salary, Wages & Bonus		
Salaries & Bonus	64,90,95,527	7,66,10,373
Contribution to Provident Fund		
Provident Fund	17,13,643	9,89,153
Staff Welfare Expenses		
Staff Welfare Expenses	16,35,885	8,80,827
Training Recruitment Expenses		
Training	0	-
Other Employee Related Expenses		
Staff Insurance	14,41,433	38,068
	65,38,86,488	7,85,18,421

19 Finance costs

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Interest Expenses		
Bank Charges		
Bank Charges	1,67,655	24,340
Other Interest Charges		
Interest	0	4,120
Interest on Director Loan		12,00,000
Interest on Late Payment of TDS	2,648	2,740
	1,70,303	12,31,200

20 Depreciation and amortisation expense

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Depreciation & Amortisation		
Depreciation Tangible Assets	58,61,748	23,82,355
	58,61,748	23,82,355

21 Other expenses

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Administrative and General Expenses		
Telephone Postage		
Telephone & Internet	4,22,118	1,93,386
Postage & Courier Expenses	21,108	1,917
Printing Stationery		
Printing & Stationery	32,176	36,667
Rent Rates And taxes		
Rent	74,04,000	46,34,250
Rates and Taxes	32,500	-
Auditors Remuneration		
Audit Fees	1,75,000	-
Electricity Expenses		
Electricity Expenses	3,46,324	2,49,859
Travelling Conveyance		
Travelling & Conveyance	57,88,257	29,00,844
Legal and Professional Charges		
Legal & Professional Expenses	28,45,912	18,59,818
Donations Subscriptions		
Donation	5,00,000	2,50,000
Selling Distribution Expenses		
Commission Paid		
Brokerage	2,05,000	65,000
Other Expenses		
Miscellaneous Office Expenses	1,57,704	48,769
Subscription Charges	73,017	14,341
Cleaning & House Keeping Expenses	2,03,707	1,53,988
Maintenance & Utility Charges	6,18,681	5,27,701
Tech & Infra Expenses	56,78,193	25,97,899
Software Expenses	7,71,477	10,21,345
Trading Expenses	80,73,285	60,74,901
Exchange Fluctuation Loss	-	2,72,950
ITC Ineligible/ Written Off	712	-
Bad Debts	0	1,00,000
Sponsorship	2,50,000	-
	3,35,99,172	2,10,03,634

VINOD PANCHAMIA & ASSOCIATES
Membership No. 46600

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

22 Tax expense

in ₹ Rs.

Particulars	31/03/2023	30/09/2023
Current tax		
Advance Tax	55,00,000	30,00,000
TDS ON INTEREST	67,286	20,754
TDS on Dividend	215	1,780
Income Tax	0	69,15,472
Income Tax Refund	(8,54,460)	-
Deferred tax		
DEFERRED TAX	(4,05,433)	-
	43,07,608	**99,38,006**

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
Membership No. 46600
CHARTERED ACCOUNTANTS

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

For TARA CAPITAL PARTNERS INDIA PRIVATE LIMITED

ANSHUMAN GHOSE
(DIRECTOR)
(DIN : 08135758)

JAGDEEP KANNARATH
(DIRECTOR)
(DIN : 09171437)

Director

Place : MUMBAI
Date : 24/01/2024
UDIN : 24046600BKAVEA2399