

**41st  
Annual Report  
2023-24**

**DECOROUS INVESTMENT & TRADING CO. LTD.**

# DECOROUS INVESTMENT & TRADING COMPANY LIMITED

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**G.K. KEDIA & CO.**  
*Chartered Accountants*

812, Naurang House  
21, Kasturba Gandhi Marg  
New Delhi-110001

## INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF  
DECOROUS INVESTMENT AND TRADING COMPANY LIMITED**

### OPINION

We have audited the accompanying Financial Statements of **DECOROUS INVESTMENT AND TRADING COMPANY LIMITED, [CIN: L67120DL1982PLC289090]** ("the company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year ended, Statement of Changes in Equity 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 Companies, Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the company as at 31- March 2024;
- b) In the case of the Statement of Profit and Loss, of the Profit of the company for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.
- d) In the case of the Changes in Equity, of the equity flows of the company 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 there under, 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 audit opinion on the Financial Statements.

### KEY AUDIT MATTERS

This section of our auditor's report is intended to describe the matters selected from those communicated with management that, in our professional judgment, were of most significance in our audit of the financial statements, except for the matter described in the Basis for Qualified (or Adverse) Opinion section and the material uncertainty described in the Going Concern section. We have determined that there are no such matters to report on the basis of these financial statements.

### MANAGEMENT'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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.

## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### AUDITOR'S RESPONSIBILITY 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 SA's will always detect a material misstatement when it exists. As part of an audit in accordance with SA's professional judgment is exercised and professional skepticism is maintained throughout the audit. 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.
- 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.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Department of Company Affairs, in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure – "I" 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 appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit & Loss (Including other comprehensive income), Cash Flow Statement and Change in Equity dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014;
  - e) On the basis of written representations received from the Directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2024 from being appointed as a

## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

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director in terms of section 164(2) of the Act.

- f) The company has no branch offices and consequently we have not received any report on accounts of accounts of branch of the company.
- g) With respect to the adequacy of the internal financial controls with reference to financial statement of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure– “II”**”
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit & Auditors), Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company does not have any pending litigation which would impact its financial position;
  - (ii) The Company has not entered in any of the long-term derivative contracts as on March 31, 2024. Therefore, the Company does not require making any provision thereof, as required under the applicable law or accounting standards.
  - (iii) No amount is required to be transferred to the Investor Education and Protection Fund by the company as on March 31, 2024.
  - (iv) The management has represented that, to the best of its knowledge & belief, other than those disclosed in the notes to accounts,
    - a) No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding whether recorded in writing or otherwise, that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
    - b) No funds have been received by the company from any person(s) or entities including foreign entities (“Funding Parties”) with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
    - c) Based on the information & explanation provided to us & performing such audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
  - (v) No Dividend declared or paid during the year by the company which is in compliance with section 123 of the Companies Act, 2013.
  - (vi) Based on our examination which included test checks, performed by us, the company, has used an accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

For **G. K. Kedia & Co.**  
Chartered Accountants  
F.R. No.: 013016N

**Kanishka Aggarwal**  
Partner  
Membership No.544129  
UDIN: 24544129BKABHC7386

Place : New Delhi  
Date : 21.05.2024

# DECOROUS INVESTMENT & TRADING COMPANY LIMITED

ANNEXURE - "I"

## ANNEXURE - "I"

### TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF DECOROUS INVESTMENT AND TRADING COMPANY LIMITED

(as referred in Paragraph 1 of Other Legal and Regulatory Matters in Independent Auditor's Report)

We report on the matters contained in Paragraph 3 of the Companies(Auditor's Report)Order, 2020 as follows:

- i) a) A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
B) According to the information and explanation given to us, there are no intangible assets held by the company. So, this sub-clause is not applicable to the Company.
- b) According to the information and explanation given to us, fixed assets were physically verified by the management at reasonable intervals & no material discrepancies have been noticed.
- c) According to the information and explanation given to us, there is no immovable property held by the company.
- d) The company has not revalued its Property, Plant & Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 & rules made thereunder.
- ii) a) According to the information and explanation given to us, there is no inventory held by the company. So, this sub clause is not applicable to the Company.
- b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions, at any point of time during the year on the basis of security of current assets.
- iii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has granted loans and advances, unsecured, to companies, firms, LLP or other parties. However, the company has not made any investments or provided any guarantee or security.
- a) In respect of loans or advances in nature of loans provided or stood guarantee or provided security to any other entity.

A) With respect to subsidiaries, joint ventures & associates

Particulars	Aggregate Amt during the year	Balance o/s as on 31 <sup>st</sup> March 2024
N.A.	N.A.	N.A.

B) With respect to parties other than subsidiaries, joint ventures & associates

Particulars	Aggregate Amt during the year	Balance o/s as on 31 <sup>st</sup> March 2024
M R C Agrotech Ltd	20,00,000.00	21,30,500.00
Maa Pahari Mercantiles Pvt Ltd	11,00,000.00	66,53,685.00

- b) The terms of loans and advances in nature of loans and guarantees provided are not prejudicial to the company's interest.
- c) In respect of loans and advances in nature of loans, the schedule of repayment of principal and payment of interest has been stipulated. However, in certain cases receipts of interest are irregular.
- d) The total amount overdue for more than ninety days in respect of principal amounting to Rs. 87,00,000. The company has provided constant reminders for payment of principal due on such loans.
- e) According to the information and explanations given to us and on the basis of our examination of the books of accounts, loan or advance in the nature of loan granted which has fallen due during the year were not renewed during the year.
- f) The company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

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- iv) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, Investments, Guarantees and Securities.
- v) The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the rules framed thereunder.
- vi) Company is not covered by the Companies (Cost Records and Auditors) Rules, 2014; so this clause is not applicable to company.
- vii) According to the information and explanations given to us, in respect of statutory dues:
  - a) The Company has been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, Income Tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it with the appropriate authorities and as on 31.03.2024, no amount was outstanding for a period of more than six months from the date they became payable;
  - b) No dues were required to be deposited on account of any dispute with income tax or sales tax or service tax or duty of customs or duty of excise or value added tax. Therefore, this sub-clause is not applicable for this company;
- viii) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company does not have any transactions to be recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix)
  - a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company does not have any loans or borrowing from a financial institution, bank, Government or dues to debenture holders, therefore this clause of the Order is not applicable to this company;
  - b) The company is not a declared willful defaulter by any bank or financial institution or other lender.
  - c) No Term loans were applied by the company during the year.
  - d) Funds raised on short term basis have not been utilized for any long term purposes.
  - e) Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.
  - f) Company has not raised loans during the year on pledge of securities held in its subsidiaries, joint ventures, or associate companies.
- x)
  - a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company did not raise any moneys by way of IPO/ FPO (including debt instruments) and term loans during the year, therefore this clause of the Order is not applicable to this company;
  - b) Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi)
  - a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts, no fraud by Company or any fraud on the company by its officers or employees has been noticed or reported during the year;
  - b) No Report under sub-section (12) of section 143 of the companies act was required to be filed in form ADT-4 as prescribed under rule 13 of companies (audit and auditors) rules, 2014 with the central government.
  - c) Whistle blower complaints if any, received by the company during the year has been duly considered.
- xii) The Company is not Nidhi company, therefore the provisions of clause (3) (xii) of the Order are not applicable to the company;
- xiii) In our opinion and according to the information and explanations given to us, all related party's transactions are in compliance with sections 177 and 188 of Companies Act, 2013 and the details of same have been disclosed in Ind AS financial statements etc., as required by the applicable accounting standards;
- xiv)
  - a) The company has maintained an adequate internal audit system commensurate with the size and nature of its business;
  - b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditors for the purpose of drawing the opinion.
- xv) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not entered into any non – cash transactions with directors or person connected with him, during the reporting period, therefore this clause of the Order is not applicable to this company;

## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

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- xvi) a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934.
- b) Company has not conducted any non-banking financial or housing finance activities without a valid certificate of registration from the Reserve Bank of India, as per Reserve Bank of India Act, 1934.
- c) Company is not a core investment company (CIC) as defined in the regulation made by the Reserve Bank of India, so this clause is not applicable.
- d) The group has not CIC as part of the group.
- xvii) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii) According to the information and explanations given to us, there has not been any resignation of the statutory auditors during the year. Therefore, this clause is not applicable for the company;
- xix) According to the information and explanations given to us and on the basis of our examination of the books of accounts, 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;
- xx) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company is not having any ongoing projects or are coming in the upcoming future. Therefore, this clause of the Order is not applicable to the company;
- xxi) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company is a standalone company and doesn't prepare any consolidated financials. Therefore, this clause of the Order is not applicable to the company.

For **G. K. Kedia & Co.**  
Chartered Accountants  
F.R. No.: 013016N

**Kanishka Aggarwal**  
Partner  
Membership No.544129  
UDIN: 24544129BKABHC7386

Place : New Delhi  
Date : 21.05.2024

### ANNEXURE - "II"

#### TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS

(As referred in Paragraph 2(g) of Other Legal and Regulatory Matters in Independent Auditor's Report)

#### REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")\*

We have audited the internal financial controls over financial reporting of **DECOROUS INVESTMENT AND TRADING COMPANY LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

#### AUDITOR'S RESPONSIBILITY

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

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

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

#### MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding their liability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and



## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

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

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

### **OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **G. K. Kedia & Co.**  
Chartered Accountants  
F.R. No.: 013016N

**Kanishka Aggarwal**  
Partner  
Membership No.544129  
UDIN: 24544129BKABHC7386

Place : New Delhi  
Date : 21.05.2024

# DECOROUS INVESTMENT & TRADING COMPANY LIMITED

## DECOROUS INVESTMENT & TRADING CO. LTD

CIN: L67120DL1982PLC289090

### BALANCE SHEET AS AT MARCH 31, 2024

Amount in (Rs. 000's), unless otherwise stated

Particulars	Notes	As At March 31, 2024	As At March 31, 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets	3	18.25	21.04
(b) Financial Assets			
(i) Loans	4(i)	24,100.00	21,500.00
(ii) Other Financial Assets	4(ii)	500.00	500.00
(c) Deferred Tax Assets (Net)	5	10.77	12.75
(d) Other Non Current Asset	6	8,700.00	12,300.00
<b>Total Non-Current Assets</b>		<b>33,329.03</b>	<b>34,333.80</b>
<b>Current Assets</b>			
(a) Financial Assets			
(i) Cash and Cash Equivalents	7	1,851.43	232.62
(ii) Other Financial Assets	8	2,581.80	1,504.28
(b) Other Current Assets	9(i)	27.40	148.39
(c) Current Tax Asset	9(ii)	138.77	203.34
<b>Total Current Assets</b>		<b>4,599.39</b>	<b>2,088.63</b>
<b>Total Assets</b>		<b>37,928.42</b>	<b>36,422.43</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	10	34,500.00	34,500.00
(b) Other Equity	11	3,192.97	1,754.48
<b>Total Equity</b>		<b>37,692.97</b>	<b>36,254.48</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
(a) Other Current Liabilities	12	82.75	64.95
(b) Provisions	13	149.20	0.00
(c) Current Tax Liability	14	3.50	103.00
<b>Total Current Liabilities</b>		<b>235.45</b>	<b>167.95</b>
<b>Total Equity and Liabilities</b>		<b>37,928.42</b>	<b>36,422.43</b>

Significant Accounting Policies  
Notes to Financial Statements

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3 to 33

As per our Report of even date attached

**For G. K. Kedia & Co.**

Chartered Accountants

FRN : 013016N

**Kanishka Agarwal**

Partner

M. No. 544129

Place: New Delhi

Date : 21.05.2024

For Decorous Investment & Trading Co. Ltd.

**Raj Kumar Gupta**

WTD & CFO

DIN: 00074532

**Amit Gupta**

Director

DIN: 00074483

**Preetika Mishra-A32490**

Company Secretary cum Compliance Officer

**DECOROUS INVESTMENT & TRADING COMPANY LIMITED**

**DECOROUS INVESTMENT & TRADING CO. LTD**

CIN: L67120DL1982PLC289090

**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED MARCH 31, 2024**

Amount in (Rs. 000's), unless otherwise stated

Particulars	Note	Year Ended March 31,2024	Year Ended March 31,2023
I Revenue from Operations	15	3,375.18	2,057.94
II Other Income	16	2,164.60	1,916.99
<b>III Total Income</b>		<b>5,539.78</b>	<b>3,974.94</b>
<b>IV EXPENSES :</b>			
Purchase of Stock-in- Trade	17	2,200.25	0.00
Employee Benefits Expense	18	766.00	988.00
Depreciation and Amortization expenses	3	2.79	3.77
Other Expenses	19	646.06	1,665.90
<b>Total Expenses</b>		<b>3,615.09</b>	<b>2,657.67</b>
<b>V Profit/(loss) before exceptional items and tax</b>		<b>1,924.68</b>	<b>1,317.26</b>
<b>VI Exceptional items</b>		0.00	(9.02)
<b>VII Profit/(loss) after exceptional and before tax</b>		<b>1,924.68</b>	<b>1,326.28</b>
<b>VIII Tax Expense/(credit) :</b>			
Current Tax		484.21	343.36
Deferred Tax		1.98	1.74
<b>IX Profit/(loss) from Continuing operation for the year</b>		<b>1,438.50</b>	<b>981.18</b>
<b>X Other Comprehensive Income/(Loss)</b>			
-Item that will not be subsequently reclassified to profit or loss		0.00	0.00
-Item that may be subsequently reclassified to profit or loss:		0.00	0.00
<b>Total Other Comprehensive Income/(loss) for the year</b>		<b>0.00</b>	<b>0.00</b>
<b>XI Total Comprehensive Income for the year (IX+X) comprising Profit/(Loss) and Other comprehensive Income for the year )</b>		<b>1,438.50</b>	<b>981.18</b>
<b>XII Earning per equity share (for discontinued &amp; continuing operation) (Equity share of par value of Rs. 10 each)</b>			
Basic		10.00	10.00
Diluted		0.417	0.284
		0.417	0.284

Significant Accounting Policies  
Notes to Financial Statements

2  
3 to 33

As per our Report of even date attached

**For G. K. Kedia & Co.**  
Chartered Accountants  
FRN : 013016N

**Kanishka Agarwal**  
Partner  
M. No. 544129

Place: New Delhi  
Date : 21.05.2024

For Decorous Investment & Trading Co. Ltd.

**Raj Kumar Gupta**                      **Amit Gupta**  
WTD & CFO                                  Director  
DIN: 00074532                              DIN: 00074483

**Preetika Mishra-A32490**  
Company Secretary cum Compliance Officer

# DECOROUS INVESTMENT & TRADING COMPANY LIMITED

## DECOROUS INVESTMENT & TRADING CO. LTD

CIN: L67120DL1982PLC289090

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024

Amount in (Rs. 000's), unless otherwise stated

PARTICULARS	As At March 31, 2024	As At March 31, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,924.68	1,326.28
Adjustments For :-		
Add: Depreciation	2.79	3.77
Less: Interest on Loans	2,164.60	1,900.34
Less: Interest / Dividend Received	0.00	16.66
<b>Operating profit before working capital changes</b>	<b>(237.13)</b>	<b>(586.94)</b>
(Increase)/Decrease in other financial Assets	(1,077.52)	(1,019.20)
(Increase)/Decrease in other current assets	120.99	(148.39)
(Increase)/Decrease in current tax assets	64.57	167.31
Increase/(Decrease) in current liabilities	67.50	(98.70)
Less: Tax Expense	(484.21)	(343.36)
<b>Net Cash Flow from operating activities</b>	<b>(1,545.79)</b>	<b>(2,029.28)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest on Loans	2,164.60	1,900.34
Investment in Non-Current Assets	1,000.00	(6,500.00)
<b>Net Cash Flow from Investing activities</b>	<b>3,164.60</b>	<b>(4,599.66)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Income	0.00	16.66
<b>Net Cash Flow from financing activities</b>	<b>0.00</b>	<b>16.66</b>
<b>NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,618.80</b>	<b>(6,612.28)</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of the year	232.62	6,844.91
<b>End of the year</b>	<b>1,851.43</b>	<b>232.62</b>

Significant Accounting Policies  
Notes to Financial Statements

2  
3 to 33

As per our Report of even date attached  
**For G. K. Kedia & Co.**  
Chartered Accountants  
FRN : 013016N

**Kanishka Agarwal**  
Partner  
M. No. 544129

Place: New Delhi  
Date : 21.05.2024

For Decorous Investment & Trading Co. Ltd.

**Raj Kumar Gupta**  
WTD & CFO  
DIN: 00074532

**Amit Gupta**  
Director  
DIN: 00074483

**Preetika Mishra-A32490**  
Company Secretary cum Compliance Officer

**DECOROUS INVESTMENT & TRADING COMPANY LIMITED**

**DECOROUS INVESTMENT & TRADING CO. LTD**

CIN: L67120DL1982PLC289090

**STATEMENT OF CHANGES IN EQUITY**

**A. Equity Share Capital**

Particulars	Number of shares (in 000's)	Amount (in Rs. 000's)
<b>Balance as at April 1, 2023</b>	<b>3,450.00</b>	<b>34,500.00</b>
Change in Equity Share Capital due to Prior Period Error	0.00	0.00
Change in Equity Share Capital during the year	0.00	0.00
<b>Balance as at March 31, 2024</b>	<b>3,450.00</b>	<b>34,500.00</b>
<b>Balance as at April 1, 2022</b>	<b>3,450.00</b>	<b>34,500.00</b>
Change in Equity Share Capital due to Prior Period Error	0.00	0.00
Change in Equity Share Capital during the year	0.00	0.00
<b>Balance as at March 31, 2023</b>	<b>3,450.00</b>	<b>34,500.00</b>

**B. Other Equity**

(Amount in Rs. 000's)

Particulars	Reserve & Surplus
Retained Earning	
<b>Balance as at April 1, 2023</b>	<b>1,754.48</b>
Changes in accounting policy or prior period errors	0.00
<b>Restated balance at the beginning</b>	<b>1,754.48</b>
Profit during the year	<b>1,438.50</b>
Other Comprehensive Income	0.00
<b>Total Comprehensive Income</b>	<b>1,438.50</b>
Transfer of profit to general reserve during the year	1,438.50
<b>Balance as at March 31, 2024</b>	<b>3,192.97</b>
<b>Balance as at April 1, 2022</b>	<b>773.30</b>
Changes in accounting policy or prior period errors	0.00
<b>Restated balance at the beginning</b>	<b>773.30</b>
Profit during the year	<b>981.18</b>
Other Comprehensive Income	0.00
<b>Total Comprehensive Income</b>	<b>981.18</b>
Transfer of profit to general reserve during the year	981.18
<b>Balance as at March 31, 2023</b>	<b>1,754.48</b>

Significant Accounting Policies 2  
Notes to Financial Statements 3 to 33

As per our Report of even date attached

**For G. K. Kedia & Co.**  
Chartered Accountants  
FRN : 013016N

**Kanishka Agarwal**  
Partner  
M. No. 544129

Place: New Delhi  
Date : 21.05.2024

For Decorous Investment & Trading Co. Ltd.

**Raj Kumar Gupta**      **Amit Gupta**  
WTD & CFO                      Director  
DIN: 00074532                      DIN: 00074483

**Preetika Mishra-A32490**  
Company Secretary cum Compliance Officer

# DECOROUS INVESTMENT & TRADING COMPANY LIMITED

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## NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

### 1. COMPANY OVERVIEW

Decorous Investment and Trading Company Limited (the “Company”) is a company domiciled in India, with its registered office situated at R- 489, GF – B, Ground Floor, New Rajinder Nagar, New Delhi - 110060 was incorporated on November 22, 1982 under the provisions of the Companies Act, 2013 (Erstwhile Companies Act, 1956) with main objects to invest in properties, debentures, securities, to do the trading of Gems, stones, business of promoters and investment consultants etc. Its Equity Shares are listed on Bombay Stock Exchange Limited (BSE).

At the meetings of Board & Shareholders held on 23rd Day of August, 2014 & 29th day of September, 2014 respectively, MOA & AOA were amended and Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s) dated 17.11.2014 received from ROC by Company to carry out the principal business of Gems & Jewellery, Bullion, etc.

During the year, the Company has carried out the business activities of Consultants, Service Providers, Purchase and Sale of Jewellery, etc.

### 2. SIGNIFICANT ACCOUNTING POLICIES

**2.1 General information and statement of compliance with Ind AS**—These standalone financial statements (‘financial statements’) of the Company have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 (‘the Act’) and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented. These financial statements were approved for issue by the Board of Directors in the board meeting held.

#### **2.2 Basis for preparation of Financial Statements**

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

#### **2.3 Use of estimates**

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India and also these financial statements are in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make judgment, estimates and assumptions that affect the reported amounts of revenue, expense, assets and liabilities, and the accompanying disclosures and the disclosure relating to contingent liabilities as at the date of the financial presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

#### **2.4 Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue from services rendered is recognized based on agreements/arrangements with the customers as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably. Revenue is recognized only when evidence of an arrangement is obtained and the other criteria to support revenue recognition are met, including the price is fixed or determinable, services have been rendered and collectability of the resulting receivables is reasonably assured. Dividend income is recognized when the right to receive payment is established. Interest income is recognized using effective rate of interest method.

**2.5 Employee benefits** Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

#### **2.6 Property, Plant and Equipment and Intangible Assets**

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item

# DECOROUS INVESTMENT & TRADING COMPANY LIMITED

## NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

will flow and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

Depreciation has been provided based on estimated useful life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

Intangible assets purchased are measured at cost as at the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any. Intangible assets consist of rights under licensing agreement and software licences which are amortised over licence period which equates the economic useful life ranging between 2-5 years on a straight-line basis over the period of its economic useful life.

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

### 2.7 Impairment of Assets

#### (i) Financial assets

The company recognizes loss allowances using Expected Credit Losses (ECL) model for the Financial Assets which are not fair valued through Profit or Loss. Loss Allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other Financial Assets, ECLs are measured at an amount equal to 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at Lifetime ECL. The amount of ECL that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment Gain or Loss in the Statement of Profit or Loss.

#### (ii) Non-financial assets (Tangible and intangible assets)

An asset is deemed impairable when recoverable value is less than its carrying cost and the difference between the two represents provisioning exigency. Recoverable value is the higher of the 'Value in Use' and 'fair value as reduced by cost of disposal'. Test of impairment of PPE, investment in subsidiaries / associates / joint venture and goodwill are undertaken under Cash Generating Unit (CGU) concept. For Intangible Assets and Investment Properties it is undertaken in asset specific context. Test of impairment of assets are generally undertaken based on indication of impairment, if any, from external and internal sources of information outlined in para 12 of IndAS-36.

Non-financial assets other than goodwill suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

### 2.8 Provisions and Contingent liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

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

### 2.9 Income Taxes & Deferred Taxes

Tax expense recognized in Standalone Statement of Profit and Loss comprises the sum of deferred tax and current tax.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax is recognized on temporary differences between the carrying amount of asset and liabilities in the financial statement and the corresponding tax bases used in computation of taxable profit under Income Tax Act, 1961.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the

# DECOROUS INVESTMENT & TRADING COMPANY LIMITED

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## NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are off set, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### 2.10 Cash and Cash Equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

### 2.11 Functional & Presentation Currency

These Financial Statements are presented in Indian Rupees (INR), which is also Company's Functional Currency.

### 2.12 Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares.

Basic EPS is calculated by dividing the net profit for the period attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted EPS is calculated by dividing the net profit for the period attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

### 2.13 Operating lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially remain with the lesser, are recognized as operating lease. Operating lease payments are recognized on a straight line basis over the lease term in the statement of profit and loss, unless the lease agreement explicitly states that increase is on account of inflation.

### 2.14 Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before 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.

The net cash flow from operating activities is determined by adjusting net profit or loss for the effects of:

- (i) Changes during the year in inventories and operating receivables and payables,
- (ii) Non-cash items such as depreciation, provisions, deferred taxes, and unrealized foreign exchange gains and losses, and
- (iii) All other items for which the cash effects are on investing or financing cash flows

### 2.15 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a Financial Liability or equity instrument of another entity.

#### (i) Financial assets:

##### Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost.

##### Subsequent Measurement

For purpose of subsequent measurement financial assets are classified in two broad categories: -

- (i) Financial Assets at fair value
- (ii) Financial assets at amortized cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss, or recognized in other comprehensive income.



A financial asset that meets the following two conditions is measured at **amortized cost**:

- **Business Model Test:**

The objective of the company's business model is to hold the financial asset to collect the contractual cash flows.

- **Cash flow characteristics test:**

The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through **OCI**:-

- **Business Model Test:**

The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

- **Cash flow characteristics test:**

The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through **profit and loss**.

### (ii) Financial Liabilities

All financial liabilities are initially recognized at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Financial liabilities are classified as measured at amortized cost or fair value through profit and loss (FVTPL).

A financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gain or losses, including any interest expense, are recognized in statement of profit and loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on de-recognition is also recognized in statement of profit and loss.

### 2.16 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company determines classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

# DECOROUS INVESTMENT & TRADING COMPANY LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Note No:- 3

### PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Amount in (Rs. 000's), unless otherwise stated

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	GROSS VALUE AS ON 1-4-2023	ADDI-TION	DELE-TION	GROSS VALUE AS ON 31-03-2024	ACCUMU-LATED DEPRE-CIATION	CURRENT YEAR DEPRE-CIATION	TOTAL DEPRE-CIATION	WDV AS ON 31-3-2024	WDV AS ON 31-03-2023
<b>(A) Office Equipment</b>									
1. Computer	61.15	0.00	0.00	61.15	58.05	0.00	58.05	3.10	3.10
2. Security Camera	45.00	0.00	0.00	45.00	42.75	0.00	42.75	2.25	2.25
3. Battery & Invertor	32.00	0.00	0.00	32.00	30.40	0.00	30.40	1.60	1.60
4. Mobile Phone	69.00	0.00	0.00	69.00	65.55	0.00	65.55	3.45	3.45
<b>(B) Furniture and Fixtures</b>									
1. Furniture	62.84	0.00	0.00	62.84	52.19	2.79	54.98	7.86	10.65
<b>TOTAL</b>	<b>269.99</b>	<b>0.00</b>	<b>0.00</b>	<b>269.99</b>	<b>248.95</b>	<b>2.79</b>	<b>251.74</b>	<b>18.25</b>	<b>21.04</b>
<b>PREVIOUS YEAR</b>	<b>269.99</b>	<b>0.00</b>	<b>0.00</b>	<b>269.99</b>	<b>245.18</b>	<b>3.77</b>	<b>248.95</b>	<b>21.04</b>	<b>24.81</b>

## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

#### 4(i) Loans (Non-Current Assets)

Amount in (Rs. 000's), unless otherwise stated

Particulars	As At March 31, 2024	As At March 31, 2023
Loans Receivables Considered Good - (Unsecured)	24,100.00	21,500.00
	<b>24,100.00</b>	<b>21,500.00</b>

There is no loan due by directors or officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies in which any director is a partner or a member.

#### 4(ii) Other Financial Assets (Non-Current)

Particulars	As At March 31, 2024	As At March 31, 2023
Security Deposit*	500.00	500.00
	<b>500.00</b>	<b>500.00</b>

\* as per Amotrized Cost

#### 5 Deferred Tax Asset/ (Liability)

Particulars	As At March 31, 2024	As At March 31, 2023
Temporary Difference on Depreciation	10.77	12.75
	<b>10.77</b>	<b>12.75</b>

#### 6 Other Non -Current Assets

Particulars	As At March 31, 2024	As At March 31, 2023
Advance against Purchase of Property	8,700.00	12,300.00
	<b>8,700.00</b>	<b>12,300.00</b>

#### 7 Cash and Cash Equivalents

Particulars	As At March 31, 2024	As At March 31, 2023
Punjab National Bank - (Current Account)	1,827.19	167.44
Cash in Hand	24.24	24.84
Punjab National Bank (Preferential Issue)	0.00	26.03
Bank of Maharashtra - (Current Account)	0.00	14.32
	<b>1,851.43</b>	<b>232.62</b>

#### 8 Other Financial Assets (Current)

Particulars	As At March 31, 2024	As At March 31, 2023
Accrued Interest on Non-Current Loans	2,581.80	1,504.28
	<b>2,581.80</b>	<b>1,504.28</b>

## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

9 (i) Other Current Assets Amount in (Rs. 000's), unless otherwise stated

Particulars	As At	
	March 31, 2024	March 31, 2023
Value to be received in Cash or Kind	27.40	148.39
	<b>27.40</b>	<b>148.39</b>

### 9(ii) Current Tax Assets

Particulars	As At	
	March 31, 2024	March 31, 2023
Income Tax Refund/(Demand) of Previous Years	138.77	138.77
Income Tax Refund/(Provision for Income tax) for Current Year (Net of Advance Tax & TDS Receivable)	0.00	64.57
	<b>138.77</b>	<b>203.34</b>

### 10 Equity Share Capital

Particulars	As At	
	March 31, 2023	March 31, 2022
<b>Authorised</b> Equity Shares 4,000,000 (4,000,000) of par value ₹10/- (₹10/-) each	40,000.00	40,000.00
	<b>40,000.00</b>	<b>40,000.00</b>
<b>Issued, Subscribed and Fully Paid up</b> Equity Shares 3,450,000 (3,450,000) of par value ₹10/- (₹10/-) each fully paid up	34,500.00	34,500.00
	<b>34,500.00</b>	<b>34,500.00</b>

### (i) Reconciliation of the number of shares outstanding

Particulars	Shares As At March 31, 2024		Shares As At March 31, 2023	
	No. of shares (in 000's)	Value (Rs. 000's)	No. of shares (in 000's)	Value (Rs. 000's)
<b>EQUITY SHARES</b>				
Shares outstanding at the beginning	3,450.00	34,500.00	3,450.00	34,500.00
Add: Shares issued during the period	0.00	0.00	0.00	0.00
<b>Total Shares outstanding at the end of the year</b>	<b>3,450.00</b>	<b>34,500.00</b>	<b>3,450.00</b>	<b>34,500.00</b>

### (ii) Shares in respect of each class in the company and shares held by shareholders holding more than 5% shares

Name of the shareholders	Class of shares	Shares As At March 31, 2024		Shares As At March 31, 2023	
		Nos.	%	Nos.	%
Sumit Gupta	Equity shares	69.50	2.01	175.00	5.07
		<b>69.50</b>		<b>175.00</b>	

The company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders shall be eligible to receive any of the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

#### (iii) Shareholding of Promoters:

##### Shares held by Promoters at the end of the year 2024

Amount in (Rs. 000's), unless otherwise stated

S.No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Jeewan Commercial Ltd.	9600	0.28	0.00
2	Antique Holdings Pvt. Ltd.	9800	0.28	0.00
3	Aditya Estates Pvt Ltd	24300	0.7	0.00

##### Shares held by Promoters at the end of the year 2023

S.No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Jeewan Commercial Ltd.	9600	0.28	0.00
2	Antique Holdings Pvt. Ltd.	9800	0.28	0.00
3	Aditya Estates Pvt Ltd	24300	0.7	0.00

#### 11 Other Equity

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Balance	1,754.48	773.30
Add : Profit during the year	1,438.50	981.18
Closing Balance	<b>3,192.97</b>	<b>1,754.48</b>

#### 12 Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Expenses Payable	82.75	64.95
	<b>82.75</b>	<b>64.95</b>

#### 13. Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax (Net of Advance Tax & TDS Recievable)	149.20	0.00
	<b>149.20</b>	<b>0.00</b>

#### 14. Current Tax Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
TDS Payable	3.50	103.00
	<b>3.50</b>	<b>103.00</b>

## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Amount in (Rs. 000's),  
unless otherwise stated

#### 15 Revenue from Operations

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Sale of Jewellery	2,275.18	0.00
Consultancy Income	1,100.00	2,057.94
	<b>3,375.18</b>	<b>2,057.94</b>

#### 16 Other Income

Amount in (Rs. 000's), unless otherwise stated

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Interest on Loan	2,164.60	1,900.34
Interest on Income Tax Refund	0.00	16.66
	<b>2,164.60</b>	<b>1,916.99</b>

#### 17 Purchase of Stock-in-Trade

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Purchase of Jewellery	2,200.25	0.00
	<b>2,200.25</b>	<b>0.00</b>

#### 18 Employee Benefit Expenses

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Salary to Employees	471.00	688.00
Directors Remuneration	295.00	300.00
	<b>766.00</b>	<b>988.00</b>

#### 19 Other expenses

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Annual Listing Fees	325.00	300.00
Miscellaneous Expenses	117.39	122.43
Rent Expense	72.00	72.00
Professional Charges	37.30	17.34
<u>Statutory Auditor's Remuneration</u>		
Audit Fees	35.00	30.00
Internal Audit Fees	20.00	20.00
Secretarial Audit Fee	15.00	15.00
Printing and Stationery	18.32	7.92
Interest on Statutory Liabilities	5.46	1.03
ROC Filing Fee	0.60	3.60
Consultancy and Management Fees	0.00	1,000.00
Certification Fees	0.00	37.60
Balance Written Off	0.00	38.98
	<b>646.06</b>	<b>1,665.90</b>

## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

#### Note 20: Valuation of Inventory

There is no inventory held by company during the year.

#### Note 21: Loans and Advances

In the opinion of the Board of directors the value on realization of loans, advances and current assets in the ordinary course of business is not less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made.

Company has given advances against purchase of property to various third parties during the previous years. Following are the details of amount o/s as on 31.03.2024:

(Amount in Rs. 000's)

Particulars	Principal o/s as on 31.03.2024
Abhishek Mishra	5,000.00
Kavita Mohan	3,700.00

Further, the company has given loans to various parties during the current year and previous years. As per the signed agreement between company and the party, interest is to be paid on quarterly basis, if not paid within the timelines as agreed in the agreement, then interest on interest @12% shall carry for the period of delay. Following are the details of amount o/s on 31.03.2024 for various parties:

(Amount in Rs. 000's)

Particulars	Principal o/s as on 31.03.2024	Interest o/s on 31.03.2024	Interest Delayed up to 31.03.2024	Delay for interest up to 31.03.2024 (in days)
SSPN Finance Ltd.	9,500.00	1,442.42	1,217.42	274
Enhanced Business Advisors LLP	6,500.00	497.25	414.38	274
Maa Pahari Mercantiles Pvt. Ltd.	6,100.00	498.32	411.94	274
M R C Agrotech Ltd.	2,000.00	121.50	90.99	274
Investmax Realty Pvt. Ltd.	1,000.00	22.31	22.31	275

#### Note: 22 Amount due to entities registered under MSMED Act

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Principal Amount Due to suppliers registered under MSMED Act and remaining unpaid as at year end	NIL	NIL
Interest Amount Due to suppliers registered under MSMED Act and remaining unpaid as at year end	NIL	NIL
Principal Amount Paid beyond the appointed day During the year	NIL	NIL
Interest Paid ,other than under section 16 of MSMED Act	NIL	NIL
Interest paid ,under section 16 of MSMED Act	NIL	NIL
Interest due and payable, for payments already made	NIL	NIL
Further interest remaining due and payable for earlier years	NIL	NIL

\* The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small Enterprises" enterprises on the basis of information available with the Company.

#### Note 23:

Balance of sundry debtors, creditors and loans & advances are subject to direct confirmations, reconciliations and adjustments, which are made available.

#### Note 24: Discounting of security deposits for leases

Security deposits for leases have been recognized at discounted value and the difference between undiscounted and discounted value has been recognized as 'Prepaid expense for Rent', which has been amortized over respective lease term as rent expense under 'Finance Cost'. The discounted value of the security deposits is increased over the period of lease term by recognizing the notional interest income under 'other income'.

Management has observed that the tenure of lease term of Security Deposit for rent expense has expired in the FY 2020-21. Hence, it has come to the original cost i.e., Rs. 5,00,000 in the F.Y.2020-21.

## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

#### Note 25: Auditors' Remuneration

Particulars	Year Ended 31.3.2024	Year Ended 31.3.2023
Statutory Audit Fees	35.00	30.00
<b>Total</b>	<b>35.00</b>	<b>30.00</b>

#### Note 26: Contingent Liabilities

Particulars	Year Ended 31.3.2024	Year Ended 31.3.2023
Contingent Liabilities*	564.04	NIL
<b>Total</b>	<b>564.04</b>	<b>NIL</b>

\*(1.) BSE has imposed a fine of Rs. 3,12,700 for non-submission of Related Party Transactions in XBRL Mode under Reg 23(9) for the period ended September 30, 2023. Management has submitted proper replies and is contesting. However, Waiver Application has been submitted.

(2.) BSE has levied penalty of Rs. 2,51,340 for non-compliance of various regulations and SOP under SEBI (LODR) as per Notice dated 13.05.2022. Company is contesting the same.

#### Note 27: Foreign Currency Transactions

Particulars	Year Ended 31.3.2024	Year Ended 31.3.2023
a. Expenditure in Foreign Currency	NIL	NIL
b. Income in Foreign Currency	NIL	NIL

#### Note 28: Previous Year Figures

Previous Year's figures have been re-grouped and re-arranged wherever found necessary to confirm current year's classification.

#### Note 29: Related Party Disclosure

In accordance with Ind AS – 24 "Related party disclosures" along with aggregate amount of transactions as identified and certified by the management are given as follows: -

##### Name of Related Parties

S.No.	Name of related Party	Relationship
1.	Sh. Raj Kumar Gupta - WTD & CFO	Key Management Personnel
2.	Sh. Pankaj Aggarwal - Director	
3.	Smt. Neha Sarpal - Director	
4.	Sh. Amit Gupta – Director	
5.	Preetika Mishra- Company Secretary	
6.	Best Properties Pvt. Ltd.	Relative of Director

#### Transactions undertaken with related parties in the ordinary course of business during the year:

NATURE OF TRANSACTIONS	NAME OF THE CONCERN	RELATION	AMOUNT OF TRANSACTION (₹)	OUTSTANDING AS ON 31.03.2024 (₹)
Director Remuneration	Sh. Raj Kumar Gupta	WTD & CFO	295.00 (300.00)	0.00 (0.00)
Salary	Preetika Mishra	Company Secretary	300.00 (300.00)	0.00 (0.00)
Rent	Best Properties Pvt. Ltd.	Relative of Director	72.00 (72.00)	0.00 (0.00)

(Figures in Bracket relates to Previous Year.)



## DECOROUS INVESTMENT & TRADING COMPANY LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

#### Note 30: Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Company's chief operating decision maker is the Directors. The Company has functioned under a single line of operations and has not diversified business operations, so there is no separate business/geographical segment as per IndAS 108, 'Operating Segments'.

#### Note 31: Earnings per Share

(AMOUNT IN Rs.000)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Profit / (loss) attributable to equity share holder (₹)	1,438.50	981.18
Weighted average number of equity shares for Basic EPS (In 000's)	3,450.00	3,450.00
Nominal Value of shares (₹)	10.00	10.00
<b>Basic EPS (₹)</b>	<b>0.417</b>	<b>0.284</b>
<b>Diluted EPS (₹)</b>	<b>0.417</b>	<b>0.284</b>

#### Note 32: Movement of Provision for Tax

(AMOUNT IN Rs. 000)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Opening Provision/(Income Tax Refund) (A)	(64.57)	(370.65)
<b>Adjustment for Income Tax Liability of Previous Year (B)</b>	<b>85.50</b>	<b>0.00</b>
<b>Interest on Income Tax (C)</b>	<b>5.37</b>	<b>0.00</b>
<b>Income Tax Refund / (Tax Paid) (D)</b>	<b>(26.29)</b>	<b>370.65</b>
Provision made during the year (E)	484.21	343.36
<b>Balance (A+B+C+D+E)</b>		
Provision Adjusted with Advance Tax & TDS for the year	484.21 (335.01)	343.36 (407.93)
<b>Closing Provision/ (Income Tax Refund)</b>	<b>149.20</b>	<b>(64.57)</b>

# DECOROUS INVESTMENT & TRADING COMPANY LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

### 33. Additional Regulatory Information

Ratio	Numerator	Denominator	Current Year 2023-24	Previous Year 2022-23
Current ratio (in times)	Total Current Assets	Total Current Liabilities	19.53	12.44
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	3.89%	2.74%
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.07	0.44
Net profit ratio (in %)	Profit for the year	Revenue from operations	42.62%	47.68%
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth+ Lease liabilities+ Deferred tax liabilities	5.11%	3.66%

#### **Reasons for Deviation in Ratios for more than 25% as compared to the preceding year:**

##### **Current Ratio**

During the Current Year, Loans and Advances against purchase of property, etc. has been recovered from third parties. Thus, there is decline in Non-Current Assets and increase in Current Assets (Cash & Cash Equivalents) and therefore leading to rise in current ratio.

##### **Return on Equity**

The ratio has improved significantly due to better performance by the company. This is because of growth in gross profit by approx. 25% and reduction in other expenses by 60% during the current financial year, resulting in rise of Net Profit after Tax by 45% and therefore provides better return to Equity Shareholders.

##### **Net Capital Turnover Ratio**

There has been increase in Revenue From Operation by around 50% as compared to the preceding year due to which the ratio has improved and thereby resulting in Higher Net Capital turnover Ratio.

##### **Return on Equity and Return on Capital Employed Ratio**

There is drastic reduction in other expenses of the company. This is majorly due to reduction in management & consultancy fees by around 90%, but decrease in gross profit results into decrease in net profit of the company. Hence, the net profit ratio and return on capital employed has fallen..

As per our Report of even date attached  
**For G. K. Kedia & Co.**  
Chartered Accountants  
FRN : 013016N

**Kanishka Agarwal**  
Partner  
M. No. 544129  
Place: New Delhi  
Date : 21.05.2024

For Decorous Investment & Trading Co. Ltd.

**Raj Kumar Gupta**  
WTD & CFO  
DIN: 00074532

**Amit Gupta**  
Director  
DIN: 00074483

**Preetika Mishra-A32490**  
Company Secretary cum Compliance Officer

**DECOROUS INVESTMENT & TRADING COMPANY LIMITED**  
Regd. Office: R-489, GF-B, New Rajinder Nagar, New Delhi – 110060  
**CIN: L67120DL1982PLC289090**

**41st ANNUAL GENERAL MEETING**  
**MONDAY, 23rd SEPTEMBER, 2024, AT 11.00 A.M.**  
through VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM'),  
however, the venue of the meeting shall be deemed  
to be the Registered Office of the Company situated  
AT R-489, GF-B, NEW RAJINDER NAGAR, NEW DELHI – 110060

**ELCTRONIC VOTING PARTICULARS**

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereafter, the Resolutions proposed at the AGM will be transacted through remote E-Voting (facility to cast vote from a place other than the venue of the AGM)

EVEN (E-voting Event Number)	User ID	Password
129766		

**Please refer to various Notes & Instructions in NOTICE of AGM**

**REGISTRATION OF E-MAIL & CONTACT & PAN DETAILS FOR FUTURE COMMUNICATION**

Name of the Shareholder :

PAN :

Aadhar No. :

Telephone No. :

Mobile No. :

Email ID :

Registered Folio No./ DP ID & Client ID No.:

Registered Address :

City:

State:

Pincode :

No. of Shares held :

Signature of the Shareholder

Name of the Shareholder:

Ledger Folio No./ DP ID & Client ID No.:

Address:

No. of Shares held:

Email Id:

Tel/Mobile No. :

Affix  
Revenue  
Stamp  
of 1/- Rupee

S. No.	RESOLUTIONS as per Notice of AGM	OPTIONAL*	
		FOR	AGAINST

**Ordinary Business**

1.	To receive, consider & adopt the Audited Balance Sheet and Statement of Profit & Loss as at 31.03.2024 and Cash Flow Statements, etc. for the year ended 31.03.2024 alongwith the Reports of Auditors & Directors thereon		
2.	To re-appoint Mr. Amit Gupta (DIN: 00074483) as Director who retires by rotation & being eligible offers himself for re-appointment.		
3.	To ratify/re-appoint M/s. G. K. KEDIA & Co, Chartered Accountants, FRN – 013016N, as the Statutory Auditors.		

**Special Business**

4.	To consider and Appoint Mr. Rishav Gautam (DIN - 07566817), (PAN — AGIPG0613R) as an Additional Non-Executive Independent Director for a period upto 5 (five) years w.e.f. 21.05.2024 {Special Resolution}		
5.	To consider and Appoint Mr. Jitendra Kumar (DIN - 06614727), (PAN — BEKPK4660K) as an Additional Non-Executive Independent Director for a period upto 5 (five) years w.e.f. 21.05.2024 {Special Resolution}		
6.	To make / grant Loan(s) or give Guarantee(s) or make Investment(s) in excess of the prescribed limits u/s 186 of the Companies Act, 2013 {Special Resolution}		
7.	Regularization of appointment of Ms. Neha Sarpal (DIN- 07139305), (ACS – 37625), (PAN — CIBPS1601N) as Non-Executive Independent Director for a period upto 5 (five) years {Special Resolution}		

Signature of Shareholder: .....

Signed this .....day of September, 2024

Notes:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office, not less than 48 hours before the commencement of the AGM.
2. For the Resolutions and Notes, please refer to NOTICE of E-AGM.
3. Please fill-in/complete all details required above before submission in order to be effective.

**DECOROUS INVESTMENT & TRADING CO. LTD.**

**CIN:L67120DL1982PLC289090**

**Regd. Office : R-489, GF-B, New Rajinder Nagar, New Delhi - 110060**

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