



BERIWAL & ASSOCIATES

Chartered Accountants

Address: 2A, G C Avenue,

9th Floor, R.No-8D, Kolkata-700013, West Bengal

INDEPENDENT AUDITOR'S REPORT

To the Members

LIGHTSHIP ADVISORS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements **LIGHTSHIP ADVISORS PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March 2023 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding assets of the Company and for preventing and detecting the 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 control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

LIGHTSHIP ADVISORS PVT. LTD.

Ranil
Director



LIGHTSHIP ADVISORS PVT. LTD.

Prasen
Director

Opinion

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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2023 and
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended 31st March, 2023.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company for the year under review;
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 purpose 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, and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act; and with respect to the other matters 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 in its financial statements;
 - ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. The Company has statutory liability due in service tax.
 - iv. There were no amounts which required to be transferred the Investor Education and Protection Fund by the Company.

For Beriwal & Associates.
Chartered Accountants
Firm Registration No.:- 327762E

(Sunil Beriwal)
Proprietor
Membership No. 316213
F. R. No. 332567E

UDIN:

Place: Kolkata
Date: 01st September 2023

LIGHTSHIP ADVISORS PVT. LTD.
[Signature]
Director

LIGHTSHIP ADVISORS PVT. LTD.
[Signature]
Director



LIGHTSHIP ADVISORS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2023

Particulars	Note No.	Amount(in Rs.) As At 31.03.2023	Amount(in Rs.) As At 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	2.1	2,50,000.00	2,50,000.00
(b) Reserves and surplus	2.2	(4,28,196.70)	(4,33,125.70)
(2) Current Liabilities			
(a) Short Term Borrowings	2.3	3,74,951.30	3,74,951.30
(B) Other current liabilities	2.4	16,72,904.00	5,000.00
Total		18,69,658.60	1,96,825.60
II. ASSETS			
(1) Non - Current Assets			
(a) Fixed Assets	2.10	1,66,160.00	1,93,100.00
(1) Current Assets			
(a) Cash and cash equivalents	2.5	59,895.60	3,725.60
(b) Other Current Assets	2.6	16,43,603.00	-
Total		18,69,658.60	1,96,825.60

Significant Accounting Policies

1

LIGHTSHIP ADVISORS PVT. LTD.

In terms of our attached report of even date.

For Beriwal & Associates.
(Chartered Accountant)
FRN : 327762E

S. G. 1
Sunil Beriwal
Membership No.- 055302
UDIN:
Place : Kolkata
Date: 01/09/2023



Director
RAJES PRAMANIK
DIN: 08686346
LIGHTSHIP ADVISORS PVT. LTD.
Prakash Gupta
Director
PRAKASH GUPTA
DIN: 09233262

LIGHTSHIP ADVISORS PVT. LTD.

Director

LIGHTSHIP ADVISORS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31/03/2023

Particulars	Note No	Amount (in Rs.)	
		As At 31.03.2023	As At 31.03.2022
Revenue from operation	2.7	23,58,367.00	80,000.00
Total Revenue		23,58,367.00	80,000.00
<u>Expenses:</u>			
Purchase	2.8	-	-
Other expenses		23,24,766.00	5,13,125.70
Depreciation		26,940.00	
Total Expenses		23,51,706.00	5,13,125.70
Profit before tax		6,661.00	(4,33,125.70)
<u>Tax expense:</u>			
- Current tax		1,732.00	-
- Deferred tax		-	-
Profit / (Loss) for the year		4,929.00	(4,33,125.70)
<u>Earning per share:</u>	2.9		
(1) Basic		0.05	(4.33)
(2) Diluted		0.05	(4.33)

Significant Accounting Policies

1

In terms of our attached report of even date.

For Beriwal & Associates.
(Chartered Accountant)
FRN : 327762E

S. M.
Sunil Beriwal
Membership No.- 055302
UDIN:
Place : Kolkata
Date: 01/09/2023



LIGHTSHIP ADVISORS PVT. LTD.

R. P.
Director
RAJES PRAMANIK
DIN: 08686346

LIGHTSHIP ADVISORS PVT. LTD.
Prakash Gupta
PRAKASH GUPTA
DIN: 09233262
Director

LIGHTSHIP ADVISORS PRIVATE LIMITED

NOTE 1- SIGNIFICANT ACCOUNTING POLICIES

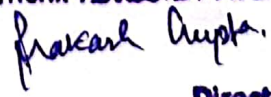
- i. **Accounting Convention**
- a) The Financial Statements have been prepared under the Historical Cost Convention and in accordance with the Generally Accepted Accounting Policies and Provisions of the Companies Act, 2013 subject to accounting of provision of depreciation on fixed assets are made as per rate specified in Companies Act.
- b) The Company follows Mercantile System of Accounting.
- c) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.
- ii. **Revenue Recognition**
- All revenue and expenses relating to company are accounted for on accrual basis. Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipts.
- iii. **Use of Estimates**
- The preparation of financial statements requires the management of the company to make estimates and assumption that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the year. Difference between the actual results and estimates are recognized in the period in which the results are known/materialize.
- iv. **Borrowing Costs**
- Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss account.
- v. **Fixed Assets**
- Fixed assets have been valued at cost less depreciation at SLM basis.
- vi. **Depreciation**
- Depreciation on all assets is provided on SLM method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act, 2013.
- vii. **Investment**
- Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or non-current based on Management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value of each investment individually. Long-term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment. Indicators of the value of an investment are obtained by reference to its market value, the investee's assets and results and the expected cash flows from the investment.

LIGHTSHIP ADVISORS PVT. LTD.


Director



LIGHTSHIP ADVISORS PVT. LTD.


Director

viii. **Provision for Current Tax & Deferred Tax**

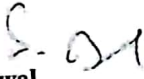
- a) Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income tax Act, 1961.
- b) Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognized and carried forward only to the extent the management has estimated that there is a reasonable/virtual certainty that the asset will be realized in future.

ix. **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

In terms of our attached report of even date.

For Beriwal & Associates.
(Chartered Accountant)
FRN : 327762E


Sunil Beriwal
Membership No.- 055302
UDIN:
Place : Kolkata
Date: 01/09/2023

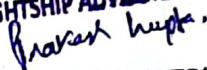


LIGHTSHIP ADVISORS PVT. LTD.


Director

RAJES PRAMANIK
DIN: 08686346

LIGHTSHIP ADVISORS PVT. LTD.


PRAKASH GUPTA Director
DIN: 09233262

LIGHTSHIP ADVISORS PRIVATE LIMITED

NOTE 2 - NOTES ON ACCOUNTS

2.1 SHARE CAPITAL

Particulars	Amount(in Rs.)	
	As At 31.03.2023	As At 31.03.2022
(i) Authorized 25,000 Equity Shares of Rs.10/- each	2,50,000.00	2,50,000.00
(ii) Issued, Subscribed & Paid Up 25,000 Equity Shares of Rs.10/- each fully paid up in cash	2,50,000.00	2,50,000.00
(iv) Details of Shareholders holding more than 5% of Shares		
Name of Shareholder	No. of Shares	%
RAJES PRAMANIK	200000 (200000)	80 (80)/60(60)
SURJA KANTA MANNA	50000 (50000)	20 (20)
PRAKSH GUPTA	50000 (50000)	20 (20)
	2,50,000.00	2,50,000.00

2.1.1: The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-.
Each holder of equity shares is entitled to one vote per share.

2.1.2: Figures in the brackets represent pertaining to previous year.

2.2 RESERVES & SURPLUS

Particulars	Amount(in Rs.)	
	As At 31.03.2023	As At 31.03.2022
Surplus/(Deficit) in Profit & Loss Statement	(4,33,125.70)	-
At the beginning of the year	4,929.00	(4,33,125.70)
Add: Profit/(Loss) for the year	(4,28,196.70)	(4,33,125.70)
At the end of the year		

2.3 SHORT TERM BORROWINGS

Particulars	Amount in Rs.	
	As At 31.03.2023	As At 31.03.2022
Unsecured Loan From Directors	3,74,951.30	3,74,951.30
	3,74,951.30	3,74,951.30

2.4 OTHER CURRENT LIABILITIES

Particulars	Amount(in Rs.)	
	As At 31.03.2023	As At 31.03.2022
Liabilities for Expenses	16,67,904.00	-
Audit Fees payable	5,000.00	5,000.00
	16,72,904.00	5,000.00

2.5 CASH & CASH EQUIVALENTS

Particulars	Amount(in Rs.)	
	As At 31.03.2023	As At 31.03.2022
Balance with Bank in Current A/c	14,568.55	1,215.60
Cash at Bank	45,327.05	2,510.00
Cash in hand (As certified by the Management)	59,895.60	3,725.60



LIGHTSHIP ADVISORS PVT. LTD.

[Signature]
Director

LIGHTSHIP ADVISORS PVT. LTD.

[Signature]
Director

2.6 OTHER CURRENT ASSETS

Particulars	Amount(in Rs.)	Amount(in Rs.)
	As At 31.03.2023	As At 31.03.2022
TDS		
Trade Receivable	16,43,603.00	-
Security Deposit	-	-
	16,43,603.00	-

2.7 REVENUE FROM OPERATION

Particulars	Amount(in Rs.)	Amount(in Rs.)
	As At 31.03.2023	As At 31.03.2022
MF Commission	-	80,000.00
Brokerage & Marketing Service	23,58,367.00	80,000.00

2.8 OTHER EXPENSES

Particulars	Amount(in Rs.)	Amount(in Rs.)
	As At 31.03.2023	As At 31.03.2022
Salary & Bonus	52000.00	4,67,168
Accounting Charges	12000.00	2,000
Telephone Expenses	10520.00	1,250
General Expenses	9580.00	850
Printing & Stationery	2050.00	250
Electricity Charges	30250.00	3,520
Misc Expenses	30250.00	1,250
GST Paid	424506.00	-
Incentive Charges	25000.00	15,000
Professional Fees	4550.00	4,550
Travelling Expenses	20650.00	1,020
Incorporation Charges	0.00	-
Software Developemnt	12000.00	10,000
Bank Charges	2560.00	17.70
Sub Brokerage Paid & Marketing Exp	1185600.00	-
Office Expenses	30250.00	1,250
Auditors Remuneration	5000.00	5,000
- As Audit Fees	2324766.00	5,13,125.70

2.9 EARNING PER SHARE

Basic earning per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by the weighted average number of equity shares.
Diluted earnings per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by weighted average number of equity shares considering the effects of all dilutive potential equity shares.

Particulars	31st March 2023	31st March 2022
	Net Profit available to Equity Share holders(Rs.)	4,929.00
Weighted Average number of Equity Shares	25,000.00	25,000.00
Earning Per Share-Basic & Diluted(Rs.)	0.20	(17.33)
Nominal Value of Share(Rs.)	10.00	10.00

In terms of our attached report of even date.

For Beriwal & Associates.
(Chartered Accountant)
FRN : 327762E

Sunil Beriwal
Membership No.- 055302
UDIN:
Place : Kolkata
Date: 01/09/2023



LIGHTSHIP ADVISORS PVT. LTD.

RAJES PRAMANIK
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Director