



## DIPANKAR NANDI & ASSOCIATES

Chartered Accountants

INDRAPRASTHA APARTMENT-II,

2, HARIMOHAN PATTADAR LANE, P.O. HINDMOTOR

DIST. - HOOGHLY, PIN - 712233.

## CA Abhishek Kr Singh

(Partner), FCA

Mob: - 82749 08816.

Email: - 1stsinghtax@gmail.com

### AUDITORS' REPORT IN TERMS OF MASTER DIRECTION NON-BANKING FINANCIAL COMPANIES AUDITOR'S REPORT (RESERVE BANK) DIRECTIONS, 2016 FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024

The Board of Directors,  
Emkay Consultants Limited,  
5B Judges Court Road  
Alipore  
Kolkata-700027

As required by the Master Direction Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 ("the Directions") issued by the Reserve Bank of India ("the Bank") in exercise of powers conferred by Section 45MA (1A) of the Reserve Bank of India Act, 1934 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we hereby report that:

#### **A. In the case of all non-banking financial companies:**

- 1) The Company is engaged in the business of a non-banking financial institution and has duly obtained a Certificate of Registration (COR) from the Bank.
- 2) The Company is holding COR issued by the Bank. However, its financial assets are more than 50% of its assets, and its earning is 100% from financial assets.
- 3) The Company meets the Net Owned Fund requirement as laid down in the Master Direction Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

#### **B. In the case of a non-banking financial company accepting / holding public deposits:**

The Company being a non-banking financial company not accepting / holding public deposit, para 3(B) of the Directions is not applicable.

#### **C. In the case of a non-banking financial company not accepting / holding public deposits:**

- 1) The Board of Directors of the company have duly passed a resolution for non- acceptance of the "Public Deposits" within the meaning of paragraph 3(xv) of the Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions 2016, for the financial year ended 31st March, 2024.
- 2) The Company has not accepted any "Public Deposits" within the meaning of paragraph 3(xv) of the Master Direction Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions 2016, during the year ended 31st March, 2024.
- 3) The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Master Direction Non-Banking Financial Company, Non-systemically important, Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- 4) The Company is not a Systemically Important Non-deposit taking NBFC as defined in the

**Statutory Audit Report for the year ended 31.03.2024 of Emkay Consultants Limited**



Master Direction Non-Banking Financial Company - Systemically Important Non- Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 and therefore, para 3(C)(iv) is not applicable to the company.

5) The Company is not an NBFC Micro Finance Institutions (MFI) as defined in the Master Direction Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, and therefore, para 3(C)(v) is not applicable to the company.

**D. In the case of a company engaged in the business of non-banking financial institution not required to hold COR subject to certain conditions:**

In our opinion para 3(D) of the Directions is not applicable to the Company.

For Dipankar Nandi & Associates

Chartered Accountants

Firm Registration No:0324207E



CA Abhishek Kumar Singh

Partner

Membership No:310477

UDIN: 24310477BKB21G12027

Place: Kolkata

Date: 17/08/2024



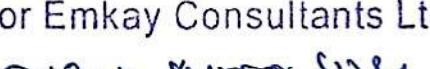
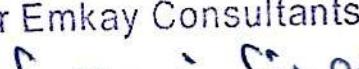
## **EMKAY CONSULTANTS LIMITED.**

CIN: L74140WB1990PLC050229

**BALANCE SHEET AS ON 31ST MARCH, 2024**

(Rs. In Hundreds)

(Rs. In Hundreds)

Particulars	Note No.	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	3,00,040	3,00,040
(b) Reserves and Surplus	2	1,27,009	1,48,428
<b>(2) Current Liabilities</b>			
(a) Short Term Borrowings	3	3,18,309	-
(b) Other Current Liabilities	4	10,711	5,965
(c) Short-Term Provisions	5	4,288	2,523
		<b>7,60,357</b>	<b>4,56,956</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Asset</b>			
(a) Fixed Assets			
(i) Tangible Assets	6	31,000	5,665
(b) Others Non Current Assets	7	2,50,000	2,50,000
(c) Long Term Loans and Advances	8	1,600	1,600
(d) Deferred Tax Assets		450	44
<b>(2) Current Assets</b>			
(a) Other Current Assets	9	31,453	35,037
(b) Cash and Bank Balances	10	4,016	5,019
(c) Short-term Loans and Advances	11	4,41,837	1,59,590
		<b>7,60,357</b>	<b>4,56,956</b>
Significant Accounting Policies and Additional Notes on Financial Statement	1 to 14		
<b>As per our Report of even date</b> <b>For Dipankar Nandi &amp; Associates</b> <b>Chartered Accountants</b>			
			
CA Abhishek Kumar Singh Partner Mno: 310477 FRN: 0324207E Place: Hindmotor Dated : 17/08/2024 UDIN: 24310477BKBZ1G12027			
<b>For EMKAY CONSULTANTS LIMITED.</b> For Emkay Consultants Ltd. For Emkay Consultants L			
	<b>Dipak Kumar Singh</b> Managing Director DIN: 00506236		<b>Laxmi Singh</b> Director DIN: 00511811
	<b>Subhadeep Chakraborty</b> Chief Financial Officer		<b>Shreya Sharma</b> Company Secretary Company Secr'
<b>For Emkay Consultants Limited</b>			



**EMKAY CONSULTANTS LIMITED.**

CIN: L74140WB1990PLC050229

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2024**

(Rs. In Hundreds) (Rs. In Hundreds)

Sr. No	Particulars	Note No.	For The Year Ended 31.03.2024 Rs.	For The Year Ended 31.03.2023 Rs.
I	<b>Income:</b> Revenue From Operation Other Income	12 13	51,102 690	20,897 276
	<b>III. Total Revenue (I )</b>		<b>51,792</b>	<b>21,173</b>
II	<b>Expenses:</b> Employee Benefit Expenses Finance Cost Depreciation Other Expenses	14	23,279 9,868 3,514 35,190	9,694 8 3,118 13,529
	<b>Total Expenses (II)</b>		<b>71,851</b>	<b>26,350</b>
III	Profit before tax	(I-II)	<b>(20,059)</b>	<b>(5,177)</b>
IV	<b>Tax expense:</b> (1) Current tax (1) Deferred tax		405	44
V	Profit/(Loss) for the period (III-IV)		<b>(19,654)</b>	<b>(5,133)</b>
VI	Earning per equity share of face value of Rs 10 each Basic & Diluted  Significant Accounting Policies and Additional Notes on Financial Statement	1 to 14	(0.0066)	(0.0017)

**As per our Report of even date**

**For Dipankar Nandi & Associates  
Chartered Accountants**

*Abhishek Kumar Singh*

**CA Abhishek Kumar Singh**

**Partner**

**Mno: 310477**

**FRN: 0324207E**

**Place: Hindmotor**

**Dated : 17/03/2024**

**UDIN: 24310477BKBZIG2027**

**For EMKAY CONSULTANTS LIMITED.**

For Emkay Consultants Ltd. For Emkay Consultants Ltd.

*Dipak Kumar Singh*

**Dipak Kumar Singh**

**Managing Director**

**DIN: 00506236**

**Laxmi Singh**

**Director**

**DIN: 00511811**

**For Emkay Consultants Limited**

*Subhadeep C*

**For Emkay Consultants Limited**

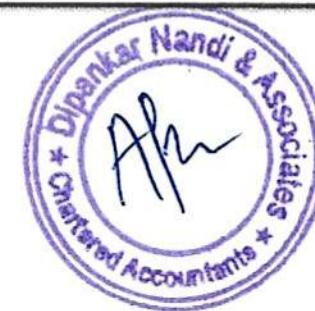
**Subhadeep Chakraborty**

**Chief Financial Officer**

*Shreya Sharma*

**Shreya Sharma**

**Company Secretary**



**EMKAY CONSULTANTS LIMITED.**

CIN: L74140WB1990PLC050229

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

**(Rs. In Hundreds) (Rs. In Hundreds)**

<b>PARTICULARS</b>	<b>As at 31/03/2024</b>	<b>As at 31/03/2023</b>
<b>(A) Cash flows from Operating Activities</b>		
Net Profit/ (Loss) after tax for the year	(19,654)	(5,133)
<u>Adjustments For :</u>		
Depreciation and Amortisation	3,514	3,118
Finance Cost	9,868	8
Preliminary Expenses Written off	-	-
Interest Received	(222)	(276)
Income tax	405	44
<b>Operating Profit before working capital changes</b>	<b>(6,088)</b>	<b>(2,239)</b>
<u>Adjustments For :</u>		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	(25,379)	-
(Increase)/Decrease in Short Term Loans and Advances	(2,69,273)	3,00,060
(Increase)/Decrease in Other Current Assets	(4,558)	-
Increase/(Decrease) in Trade Payables	2,759	-
Increase/(Decrease) in Short Term Borrowings	3,18,309	-
Increase/(Decrease) in Other Current Liabilities	1,987	5,855
Miscellaneous Expenditure incurred during the year	-	-
<b>Cash generated from Operations</b>	<b>23,844</b>	<b>3,05,915</b>
<b>Net Cash from Operating activities</b>	<b>(A) 17,756</b>	<b>3,03,677</b>
<b>(B) Cash flows from Investing activities</b>		
Purchase of Fixed Assets/Capital Work-in-progress	(28,849)	-
Sale of Fixed Assets/Capital Work-in-progress	-	-
(Increase)/Decrease in Non- Current Investment	-	(2,50,000)
Interest received	222	276
<b>Net Cash used in Investing activities</b>	<b>(B) (28,627)</b>	<b>(2,49,724)</b>
<b>(C) Cash flows from Financing activities</b>		
Proceeds from Share Capital including share premium	-	-
(Increase)/Decrease in Long Term Loans and Advances	-	(1,600)
Proceeds/(Repayment) from Long-term borrowings	-	-
Finance Cost	9,868	8
<b>Net Cash used in Financing activities</b>	<b>(C) 9,868</b>	<b>(1,592)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,003)</b>	<b>(575)</b>
Cash and Cash equivalents at beginning of the period (see remarks 1)	5,019	5,593
<b>Cash and Cash equivalents at the end of the period</b>	<b>4,016</b>	<b>5,019</b>

**Remarks:**

- 1.Cash & Cash Equivalent consist of cash-in-hand and balances with banks
- 2.The above cash flow statements has been prepared under the indirect method as set out in the AS-3.
3. figures in brackets represent outflow.



**EMKAY CONSULTANTS LTD.**  
CIN: L74140WB1990PLC050229

**Notes to the Financial Statements**

**NOTE 1: SHARE CAPITAL**

Particulars	(Rs. In Hundreds)	
	Current Year	Previous Year
	Rs.	Rs.
<b>1) Authorised</b> 31,00,000 (P.Y.: 31,00,000) Equity shares of Rs.10/- each	<u>3,10,000.00</u>	<u>3,10,000.00</u>
<b>2) Issued, Subscribed and Paid-up</b> 30,00,400 (P.Y.: 30,00,400) Equity shares of Rs.10/- each	<u>3,00,04,000.00</u>	<u>3,00,04,000.00</u>

The company has only one class of shares referred as Equity shares having a per value of Rs.10/-.  
Each holder of equity shares is entitled to one vote per share.  
Shares in the Company held by each shareholder holding more than five per cent shares.  
[Equity shares in nos. of Rs.10/- each]

**3) Shareholdings of Promoters**

Particulars	Current Year		Previous Year	
	No of shares		No of shares	
Name of the shareholders				
Deepak Kumar Singh	5,84,500		5,84,500	
Laxmi Singh	5,80,950		5,80,950	
Yash Singh	4,32,700		4,32,700	
<b>Total</b>	<b>15,98,150</b>		<b>15,98,150</b>	

**4) Shareholders's Holding More Than 5% Share in the Company**

Particulars	Current Year		Previous Year	
	No of shares		No of shares	
Name of the shareholders				
Deepak Kumar Singh	5,84,500		5,84,500	
Laxmi Singh	5,80,950		5,80,950	
Yash Singh	4,32,700		4,32,700	
Ram Chandra M kulkarni	6,38,100			
Sandeep Baid	4,38,550			
Arnish Singh	-			4,38,550
Pooja Singh	-			4,45,800
Cultiflora Private Limited	-			1,92,300
<b>Total</b>	<b>26,74,800</b>			<b>26,74,800</b>

**5) The Reconciliation of the number of shares outstanding is set out below:-**

Particulars	Current Year		Previous Year	
	No. of Shares	Rs.	No. of Shares	Rs.
Equity Shares at the beginning of the year	3000400	30004000	3000400	30004000
Add:-Shares issued during the year		Nil		Nil
Equity Shares at the end of the year	<u>3000400</u>	<u>30004000</u>	<u>3000400</u>	<u>30004000</u>



EMKAY CONSULTANTS LTD.  
CIN: L74140WB1990PLC050229  
Notes to the Financial Statements

Note : 6 Fixed Asset  
I. Fixed Assets

Name of Assets	Date of Purchase / Put to use	Life of Asset	Gross Block						Depreciation						(Rs. In Hundreds)	
			As At 01.04.2023	Addition	Deduction	As At 31.03.2024	Life Used till 31/03/2024	Remaining Life	Salvaged Value	Upto 01.04.2023	Rate of Dep.	For the year	Deduction	Upto 31.03.2024	As At 31.03.2024	As At 31.03.2023
<b>A. Tangible Assets</b>																
1. Own Assets																
Land & Building 5b JCR																
Branch Interior	18 March 2023	10	3,366	-	-	3,366	2	8	168	953	26.89%	625	-	1,578	1,788	2,413
Software	25 March 2023	6	3,768	-	-	3,768	2	4	188	1,698	63.16%	1,307	-	3,006	762	2,070
Strong Room Project	18 March 2023	10	1,650	-	-	1,650	2	8	83	467	25.89%	306	-	773	877	1,183
Air Conditioner	13 April 2023	5	-	570	-	570	1	4	29	-	13.91%	79	-	79	491	-
Fire and Burglar Resisting Safe	01 April 2023	10	-	600	-	600	1	9	30	-	25.89%	155	-	155	445	-
Printer and Scanner	13 July 2023	5	-	38	-	38	1	4	2	-	63.16%	24	-	24	14	-
Safe Deposit Locker	01 April 2023	10	-	1,696	-	1,696	1	9	85	-	25.89%	439	-	439	1,257	-
Strong Room Door Upgrade	01 April 2023	10	-	1,729	-	1,729	1	9	86	-	25.89%	448	-	448	1,281	-
Water Filter	13 July 2023	8	-	99	-	99	1	7	5	-	18.10%	18	-	18	81	-
Weight Machine	01 June 2023	8	-	230	-	230	1	7	12	-	18.10%	42	-	42	188	-
Branch Interior Upgrade	03 April 2023	10	-	274	-	274	1	9	14	-	25.89%	71	-	71	203	-
Creta Car	31 March 2024	8	-	23,613	-	23,613	8	1,181	-	-	-	-	-	-	23,613	-
<b>SUB TOTAL (A)</b>			<b>8,764</b>	<b>28,849</b>	-	<b>37,633</b>			<b>1,882</b>	<b>3,118</b>	<b>3,514</b>	-	<b>6,632</b>	<b>31,000</b>	<b>5,665</b>	
<i>Previous Year</i>			-	<b>8,784</b>	-	<b>8,784</b>			-	-	-	<b>3,118</b>	-	-	<b>5,665</b>	



**EMKAY CONSULTANTS LIMITED**

CIN: L74140WB1990PLC050229

**NOTES TO THE FINANCIAL STATEMENTS****Note: 14-Financial Ratio**

Sl. No.	Items	March 31, 2024	March 31, 2023
1	Current Ratio	31.82	23.52
2	Debt Equity Ratio	0.05	NA
3	Debt Service Coverage Ratio	- 0.68	NA
4	Return on Equity Ratio	- 6.55	- 1.71
5	Inventory Turnover Ratio	NA	NA
6	Trade Receivable Turnover Ratio	0.49	NA
7	Trade Payable Turnover Ratio	0.08	NA
8	Net Capital Turnover Ratio	0.17	NA
9	Net Profit Ratio	- 0.38	NA
10	Retun on Capital Employed	- 2.69	- 1.15
11	Return on Investment	- 2.69	- 1.15
12	<b>Earnings Per Share</b>	-	-
a.	Basic	(0.0066)	(0.17)
b.	Diluted	(0.0066)	(0.17)



(Rs. In Hundreds)

DEPRECIATION UNDER INCOME TAX ACT, 1961											
Particulars	Rate %	as on 31.03.2023	Opening WDV		Additions		Total	Sales	Balance	Depreciation for the Year	Closing WDV as on 31.03.2024
			More than 180 Days	Less than 180 Days							
Furniture & Fitting including Electric Fittings	10%	3,198	4,299				7,497	-	7,497	750	6,747
Air Conditioner ( Voltas)	15%	-	570		-		570	-	570	86	485
Printer and Scanner	40%	-	38		-		38	-	38	15	23
Voltas Filter	15%	-	99		-		99	-	99	15	84
Weight Machine	15%	-	230		-		230	-	230	35	196
Creata Car				23,613			23,613		23,613	-	23,613
Software	40%	2,638	-	-			2,638	-	2,638	1,055	1,583
<b>Total</b>		<b>5,835</b>	<b>5,236</b>	<b>23,613</b>			<b>34,684</b>	-	<b>34,684</b>	<b>1,955</b>	<b>32,730</b>

**Note:***Creta Car Purchased on 31/03/2024 put to Use on 01/04/2024**Branch interior installed on 03/04/2023.**Fire and Burgler Resisting Safe installed on 01/04/2023.**Safe Deposit Locker installed on 01/04/2023.**Strong Room Door with Grill Gate and Dual Key Lock installed on 01/04/2023.**Air Conditioner ( Voltas) installed on 13/04/2023.**Printer and Scanner installed on 13/07/2023.**Voltas Filter installed on 13/07/2023.**Weight Machine installed on 01/06/2023.*

**EMKAY CONSULTANTS LTD.**

(Rs. In Hundreds)

**Computation of Deferred Tax Asset/Liability**

Particulars	Value as per Companies Act Amount Rs.	Value as per I. T. Act Amount Rs.	Difference	Tax on Difference Rs.
<b><u>As on 31/03/2023</u></b>				
Fixed Assets	5,665	5,835	(170)	(44)
<b><u>As on 31/03/2024</u></b>				
Fixed Assets	31,000	32,730	(1,729)	(450)
<b>Increase of Deferred Tax Liability</b>	<b>(25,335)</b>	<b>(26,894)</b>	<b>1,559</b>	<b>405</b>



**EMKAY CONSULTANTS LTD.**  
**CIN: L74140WB1990PLC050229**  
**Notes to the Financial Statements**

**Note : 2 Reserves and Surplus**

<b>Sr. No</b>	<b>Particulars</b>	<b>(Rs. In Hundreds)</b>	
		<b>Current Year</b> <b>Rs.</b>	<b>Previous Year</b> <b>Rs.</b>
<b>1</b>	<b>Special Reserve</b> Balance brought forward from previous year Add : During the year	<b>32,054</b> 32,054 -	<b>32,054</b> 32,054 -
<b>2</b>	<b>Profit &amp; Loss Account</b> Balance brought forward from previous year Add: Profit for the period Less: Special Reserve Less: Provision for Standard Assets	<b>94,955</b> 1,16,374 (19,654) - 1,765	<b>1,16,374</b> 1,22,144 (5,133) - 638
	<b>Total</b>	<b>1,27,009</b>	<b>1,48,428</b>

**Note : 3 Short Term Borrowings**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	
		<b>Rs.</b>	<b>Previous Year</b>
	Jan Dhan Co Operative Society (OD)	3,18,309	-
	<b>Total</b>	<b>3,18,309</b>	<b>-</b>

**Note : 4 Other Current Liabilities**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	
		<b>Rs.</b>	<b>Previous Year</b>
<b>1</b>	Liabilities for Expenses	723	588
<b>2</b>	Sundry Creditors	3,889	1,129
<b>3</b>	TDS Payable	-	1,098
<b>4</b>	Security Deposit Received	5,700	2,750
<b>5</b>	Audit Fees Payable	400	400
	<b>Total</b>	<b>10,711</b>	<b>5,965</b>

**Note : 5 Short Term Provisions**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	
		<b>Rs.</b>	<b>Previous Year</b>
<b>1</b>	<b>Contingent Provision on Standard Assets</b> Opening Balance Add/(Less) During the Year:	1,763 1,765 <b>Sub Total</b>	1,125 638 <b>1,763</b>
<b>2</b>	<b>Provision For Tax</b>	760	760
	<b>Total</b>	<b>4,288</b>	<b>2,523</b>



**Note : 7 Other Non Current Assets**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Loan to Related Party	2,50,000	2,50,000
	<b>Total</b>	<b>2,50,000</b>	<b>2,50,000</b>

**Note : 8 Long Terms Loans and Advances**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	<b>Unsecured , Considered Good</b> Security Deposit	1,600	1,600
	<b>Total</b>	<b>1,600</b>	<b>1,600</b>

**Note : 9 Other Current Assets**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
	<b>Others</b>		
	<b>Recoverable in Cash or to be adjusted in kind</b>		
1	GST Receivable with Dept	6,043	1,516
2	TDS Receivable with Dept	30	-
3	Trade Receivable	25,379	-
4	Receivable from Jan Dhan Credit Co-Op	-	33,522
	<b>Total</b>	<b>31,453</b>	<b>35,037</b>

**Note : 10 Cash & Bank Balances**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
	<b>Cash and Cash Equivalents</b>		
	Cash in hand	131	381
	<b>With Banks</b>		
	In Current Accounts	3,885	4,637
	<b>Total</b>	<b>4,016</b>	<b>5,019</b>

**Note : 11 Short Terms Loans and Advances**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
	<b>Others</b>		
	<b>Recoverable in Cash or to be adjusted in kind</b>		
1	Receivable from Loan Against Mutual Fund	1,07,088	
2	Receivable from Loan Against Gold	19,548	
3	Receivable from Loan Against Silver	423	
4	Receivable from Personal Loan (Loan Digit)	36,994	
5	Receivable from Personal Loan	2,77,253	
6	Loan to Parties	-	1,59,526
7	Income tax & TDS	532	64
	<b>Total</b>	<b>4,41,837</b>	<b>1,59,590</b>



**Note : 12 Revenue From Operation**

Sr. No	Particulars	Rs.	Rs.
1	Interest on Loan & Accounts	43,376	19,377
2	Finance Fees	3,333	750
3	Processing Charges	4,393	770
	<b>Total</b>	<b>51,102</b>	<b>20,897</b>

**Note : 13 Other Income**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Others	467	-
2	Interest Income	222	276
3	Profit on Sale of Assets	-	-
	<b>Total</b>	<b>690</b>	<b>276</b>

**Note : 14 Other Expenses**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Statutory Audit Fees	200	200
2	Limited Review Audit Fees	200	200
3	Filing Fees	161	51
4	Legal & Professional Charges	14,979	8,427
5	Maintenance Charges	32.28	-
6	Misc. Expenses	81	397
7	Business Promotion Charges	420	-
8	Registrar Expenses	101	115
9	Rent , Rates & Taxes	5,992	578
10	Satutory Interest	0.66	57
11	Trade License	22	45
12	Publication Charges	1,868	55
13	Professional Tax	25	25
14	E - Voting Charges	142	118
15	Subscription	122	150
16	Office Expenses	665	207
17	CDSL Custodian Fees	106	186
18	Other Registration & Hosting Charges	2,070	-
19	Loan Success Fees	8,003	2,718
	<b>Total</b>	<b>35,190</b>	<b>13,529</b>



**SIGNIFICANT ACCOUNTING POLICIES**

**1. Corporate Information**

Emkay Consultants Limited is a NBFC Company incorporated in India and engaged in the business of other financial service sector.

**2. Basis of Preparation**

The Financial statements are prepared under historical cost convention on an accrual basis and Comply with the applicable accounting standards issued by the Institute of Chartered Accountants of India.

The Company has complied with the prudential norms as per NBFC (Reserve Bank Of India) Direction 1998 with regards to income reorganization, assets classification, accounting standard and provision for bad and doubtful debts as applicable.

**3. Accounting Policies**

**a. Use of Estimates:** The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future periods. Differences between actual results and estimates are recognized in the period in which results are known/ materialized.

**b. Tangible Fixed Assets:** Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any Trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period during which such expenses are incurred. The company adjusts exchange differences arising on translation / settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of entire asset and depreciates the same over the remaining life of the asset. Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and losses when the asset is derecognized.

**c. Depreciation on Tangible Fixed Assets:** Depreciation on fixed assets is calculated on a Written Down Value Method basis using the rates those prescribed under the schedule II to the Companies Act, 2013.



**d. Borrowing Cost :** Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

**e. Investments :** Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the

investment acquired, whichever is more clearly evident. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long- term investments are carried at cost. However, provision for diminution in the value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statements of profit and loss.

**f. Revenue recognition:** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

**Interest** income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head other income in the statement of profit and loss.

**Dividends** Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

**g. Retirement and other employee benefits :** The company does not have any Defined Benefit Plans and Defined Contribution Plans.

**h. Income Tax :** Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the income-tax act, 1961.

Deferred income is recognized on a prudent basis for timing differences, being differences between taxable and accounting income/expenditure that originating one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognized on



carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such assets can be realized against future taxable income. Unrecognized deferred tax asset of earlier periods are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized. MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the period in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by the way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

**i. Cash and Cash Equivalents :** Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**j. Earnings Per Share :** Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equities shares outstanding during the period is adjusted for events such as bonus issue, bonus entitlement in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of equities shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potentials equity shares.

**k. Provisions :** A provision is recognized when the company has a present obligation as a result of 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 not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**i. Contingent Liabilities and Contingent Assets :** A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements.

**Statutory Audit Report for the year ended 31.03.2024 of Emkay Consultants Limited**

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**EMKAY CONSULTANTS LTD.**  
**EMKAY CONSULTANTS LIMITED.**  
**Notes to the Financial Statements**

(Rs. In Hundreds)

**Additional Notes to Financial Statements**

The Company is not Small and Medium Sized Company (SMC) as defined in the general instruction of Accounting Standards notified under The Companies Act, 1956.

**Related Parties Disclosure**

**Names**

Related Parties with whom transaction have taken Place During the year

Key Managerial Personnel

Dipak Kumar Singh

Swati Sharma

Subhadeep  
Chakraborty

**Related Party transction during the Year**

**2023-24**

**2022-23**

**Loan Given to**

Dipak Kumar Singh  
Laxmi Singh  
Yash Singh  
Arnish Singh  
Pooja Singh

-  
-  
-  
-  
-

**Related Party Balance Outstanding at the end of the Year**

**2023-24**

**2022-23**

**Loan Given to**

Dipak Kumar Singh	75,000	75,000
Laxmi Singh	75,000	75,000
Yash Singh	1,00,000	1,00,000
Arnish Singh	-	-
Pooja Singh	-	-

**Enterprise owned significantly influenced by group of indeviduals or their relatives who have control or significant influence**

**Investment in Equity Shares**

Neelamber Catterers Pvt. Ltd.

Tirupati Alcon Pvt. Ltd.

**Related Party transction during the Year**

**2023-24**

**2022-23**

**Related Party Balance Outstanding at the end of the Year**

**2023-24**

**2022-23**

**Capital and Other Commitments**

**2023-24**

**2022-23**

**Rs.**

**Rs.**

Nil

Nil

**Contingent Liabilities**

**2023-24**

**2022-23**

**Rs.**

**Rs.**

Nil

Nil

**Other Additional informations:**

**2023-24**

**2022-23**

**Rs.**

**Rs.**

1) Payments to Auditor	200	200
ii) Statutory Audit Fees	200	200
ii) Limited Review Fees		
2) Payments to CFO (Salary)	10,200	
3) Payments to CS (Salary)	4,200	

