



**AMAR BAFNA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Independent Auditors' Report**

**To the Members of Libord Stock Brokers Private Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Libord Stock Brokers Private Limited** ("The Company"), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The management and Board of Directors of the Company are 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 Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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.

**Auditors' 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 thereunder.

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 a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of 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.

201, Apollo Chambers Premises Co-Op Soc Ltd, Mogra Village, Old Nagardas Road,  
Andheri (East), Mumbai - 400069, Tel. : 022 - 28209371/70, Email : office@amarbafna.com

Branch Office : A 1/4, Gaj Vandan, Behind Kanji Sweet Home, Paota Circle, Jodhpur - 342 001.  
Mob. : +91 77910 10194, Email : jodhpur@amarbafna.com



**Libord Stock Brokers Private Limited**

**Independent Auditors' Report to the Members of Libord Stock Brokers Private Limited**


**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2017, and its profit and its cash flows for the period ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-'A' a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further 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, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the applicable 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 March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in -Annexure-"B"
  - g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i. The Company does not have any pending litigations which would impact its financial position except as stated otherwise.
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
    - iii. Since, there has been no occasion during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sum does not arise.
    - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company, Refer Note 30.

**FOR: AMAR BAFNA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No: 114854W**

  
**Amar Bafna**  
**Partner**  
**Membership No: 048639**  
**Place: Mumbai**  
**Date 27.09.2017**

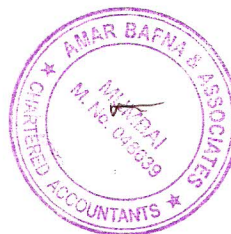




**Annexure – A to the Auditors' Report**


The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March, 2017, we report that:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on verification.  
  
(c) According to the records of the company examined by us and as per the information and explanations given to us, the company does not have any immovable property. Thus, paragraph 3(c) of the Order is not applicable to the company.
- ii) The Company is a service company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii) According to information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms or other parties covered under section 189 of the Act. Accordingly paragraph 3(iii) of the said Order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made.
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder. Therefore, the provision of clause 3(v) of the Order is not applicable to the Company.
- vi) To the best of our knowledge and as explained, The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act, for the service of the Company. Therefore, the provision of clause 3(vi) of the Order is not applicable to the Company.
- vii) (a) According to the records of the Company and the information and explanations given to us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues to the extent applicable to it.  
  
According to the information and explanations given to us and based on the records of the company examined by us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Service Tax, Sales Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited on account of any dispute.



- (viii) Based on our audit procedures and as per the information and explanations given by the management, the Company does not have any loans or borrowings from any financial institution, banks, and government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) According to the records of the company examined by us and as per the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the records of the company examined by us and as per the information and explanations given to us, the Company has not paid managerial remuneration. Therefore, the provision of clause 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us, we report that the Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion and as per information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR: AMAR BAFNA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No: 114854W**

  
**Amar Bafna**  
**Partner**  
**Membership No: 048639**  
**Place: Mumbai**  
**Date: 27-04-2017**





**Libord Stock Brokers Private Limited**  
**Independent Auditors' Report to the Members of Libord Stock Brokers Private Limited**

**Annexure –“B” to the Auditors' Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

In conjunction with our audit of the standalone financial statements of the Company as of and for the year ended 31 March, 2017, we have audited the internal financial controls over financial reporting of **Libord Stock Brokers Private Limited**. (“The Company”).

**Management's Responsibility for Internal Financial Controls**

The Respective Board of Directors of the Company are 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 (“ICAI”). 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.

**Auditors' 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”) issued by ICAI 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 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 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 the reliability 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 (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 31 March, 2017, 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 ICAI.

**FOR: AMAR BAFNA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No: 114854W**

  
**Amar Bafna**  
**Partner**  
**Membership No: 048639**



**Place: Mumbai**  
**Date: 27-04-2017**



**Libord Stock Brokers Private Limited**

CIN :U67120MH2007PTC174576

**Balance Sheet as at March 31, 2017**

(Currency : Indian Rupee)

**EQUITY & LIABILITIES****Shareholders' Funds**

Share Capital

Reserves and Surplus

Notes	As at March 31, 2017	As at March 31, 2016
2	29,313,200	21,313,200
3	176,621	123,113
<b>Sub-Total</b>	<b>29,489,821</b>	<b>21,436,313</b>

**Non-Current Liabilities**

Long Term Borrowings

Other Liabilities

Other Long Term Liabilities

Deferred Tax Liability

Long Term Provisions

	-	-
	-	-
	-	-
4	20,404	9,231
	-	-
<b>Sub-Total</b>	<b>20,404</b>	<b>9,231</b>

**Current Liabilities**

Short Term Borrowings

Trade Payables

Short Term Provisions

	-	-
5	74,054	21,251
6	25,000	12,000
<b>Sub-Total</b>	<b>99,054</b>	<b>33,251</b>
<b>Total</b>	<b>29,609,279</b>	<b>21,478,795</b>

**ASSETS****Non-Current Assets****Fixed Assets**

Tangible Assts

Intangible Assets

Non-Current Investments

Other Non-Current Assets

7	27,035	43,345
	71,767	112,410
8	2,403,418	1,533,553
9	379,423	226,125
<b>Sub-Total</b>	<b>2,881,643</b>	<b>1,915,433</b>

**Current Assets**

Current Investments

Trade Receivables

Cash and Bank Balances

Short Term Loans &amp; Advances

Other Current Assets

10	165,656	246,173
11	21,599,034	12,177,297
12	4,962,946	7,139,892
	-	-
<b>Sub-Total</b>	<b>26,727,636</b>	<b>19,563,362</b>
<b>Total</b>	<b>29,609,279</b>	<b>21,478,795</b>

**Summary of Significant Accounting Policies****Notes to the Financial Statements**

As per our Report of even date

For Amar Bafna &amp; Associates

Chartered Accountants

FRN No. 114854W

Amar Bafna

Partner

M. No. 048639

Place: Mumbai

Date: 27.4.2017



For &amp; on behalf of Board.

*Lalit Dangi* *Nawal Agrawal*

Lalit Dangi

Director

DIN No. 00886521

Nawal Agrawal

Director

DIN No. 01753155

Place: Mumbai

Date: 27.4.2017

**Libord Stock Brokers Private Limited**

CIN :U67120MH2007PTC174576

**Statement of Profit and Loss for the year ended 31 March, 2017**

(Currency : Indian Rupee)

	Notes	Year ended 31 March 2017	Year ended 31 March 2016
<b><u>INCOME</u></b>			
Revenue From Operations	13	9,228	4,919
Other Income	14	2,076,507	790,048
<b>Total Revenue</b>		<b>2,085,735</b>	<b>794,967</b>
<b><u>EXPENSES</u></b>			
Currency Derivative (Net)		1,018,835	-
Employee's Benefits Expenses	15	257,193	87,391
Finance Cost Expenses	16	276,823	59,588
Depreciation & Amortization Expenses	17	56,953	24,078
Other Expenses	18	253,106	478,665
Misc Expenses Written off		131,702	74,702
<b>Total Expenses</b>		<b>1,994,612</b>	<b>724,424</b>
<b>Profit (Loss) Before Tax</b>		<b>91,123</b>	<b>70,543</b>
<b>Short Term Loss</b>		<b>-</b>	<b>-</b>
<b>'Profit (Loss) Before Tax</b>		<b>91,123</b>	
<b>Tax Expense</b>			
Current Tax		25,000	12,000
Deferred Tax		11,173	9,231
Prior Years		1,442	(5,594)
<b>Total Tax Expense</b>		<b>37,615</b>	<b>15,637</b>
<b>Profit (Loss) After Tax from Continuing Operations</b>		<b>53,508</b>	<b>54,906</b>
<b>Earnings Per Equity Share</b>			
Basic & Diluted	19	0.02	0.03
Summary of Significant Accounting Policies	1		
Notes to the Financial Statements	2 to 30		

As per our Report of even date

For Amar Bafna & Associates  
Chartered Accountants  
FRN No. 114854W

Amar Bafna  
Partner  
M. No. 048639  
Place: Mumbai  
Date: 27.4.2017



For &amp; on behalf of Board.

*Lalit Dangi* *Nawal Agrawal*

Lalit Dangi Nawal Agrawal  
Director Director  
DIN No. 00886521 DIN No. 01753155

Place: Mumbai  
Date: 27.4.2017



**Libord Stock Brokers Private Limited**

CIN :U67120MH2007PTC174576

**Cash Flow Statemet for the Year ended March 31, 2017**

	(Currency : Indian Rupee)	
	2016-17	2015-16
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax & Extraordinary items	91,123	70,543
Adjustment for Preliminary Expenses Written Off	131,702	74,702
Depreciation	56,953	24,078
Depreciation Written Back	-	-
Provision for Diminuation in the value of Investment Write Back	-	-
Provision for Gratuity written back	-	-
Loss on sale of Assets	-	-
Gain on sale of Invesments	(644,303)	-
	(455,648)	98,780
Operating Profit Before Working Capital Changes	(364,525)	169,323
Adjustment for :		
Trade Receivable	80,517	(246,173)
Loans & Advances	2,176,946	(3,679,892)
Trade Payable & short term provisions	52,803	(137,243)
	2,310,266	(4,063,308)
Cash Generated from Operations	1,945,741	(3,893,985)
Interest	-	-
Tax Paid	13,442	35,110
Proir Period/Tax provision adjustments	-	-
	13,442	35,110
Net Cash From Operating Activities	1,932,299	(3,929,095)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchases of Fixed Assets	-	179833
Purchase of Investments	1,842,085	1,533,553
Sale of Investment	(1,616,523)	-
Preliminary Expenses	285,000	191,800
Interest Received	-	-
	510,562	1,905,186
Net Cash Used in Investing Activities	1,421,737	(5,834,281)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Increase in Share Capital	8,000,000	18,000,000
Proceeds from Borrowings	-	-
Net Cash Used in Financing Activities	8,000,000	18,000,000
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	9,421,737	12,165,719
OPENING CASH AND CASH EQUIVALENTS	12,177,297	11,578
CLOSING CASH AND CASH EQUIVALENTS	21,599,034	12,177,297

As per our Report of even date

For Amar Bafna & Associates  
Chartered Accountants  
FRN No. 114854W

Amar Bafna  
Partner  
Membership No.048639  
Date : 27.4.2017  
Place : Mumbai



For &amp; on behalf of Board.

Lalit Dangi  
Director  
DIN No. 00886521

Nawal Agrawal  
Director  
DIN No. 01753155

Date :27.4.2017  
Place : Mumbai

# **LIBORD STOCK BROKERS PVT.LTD.**

**CIN : U67120MH2007PTC174576**

**Notes to the Financial Statement for the year ended 31<sup>st</sup> March, 2017**

## **NOTE 1 :SIGNIFICANT ACCOUNTING POLICIES:**

### **(a) System of Accounting:**

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) and on the basis of going concern in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Section 129 & 133 of the Companies Act, 2013, of India. The accounting policies not specifically referred otherwise by the company are consistent with those used in previous year.

### **(b) Revenue Recognition and Expenses:**

- (i) All incomes and expenses to the extent payable and receivable are accounted for on accrual basis.
- (ii) Interest Income is accounted on accrual basis and dividend income is accounted on receipt basis.

### **(c) Fixed Assets:**

Fixed Assets are stated at cost, inclusive of incidental expenses, less accumulated depreciation.

### **(d) Depreciation:**

Depreciation has been provided in accordance with Schedule II of the Companies Act, 2013.

### **(e) Valuation of Investments:**

Investments are valued at cost and temporary change in the value of investments is not considered as these are long term investments

### **(f) Retirement Benefits:**

Defined Benefit Plans: The present value of the obligation under such plan, is determined based on an actuarial valuation using the Projected unit Credit Method. Actuarial gains and losses arising on such valuation are recognized immediately in the profit & Loss Account. In Case of funded defined benefit plans, the fair value of the plan assets is

*Handwritten signature*

*Handwritten signature*





# **LIBORD STOCK BROKERS PVT.LTD.**

**CIN : U67120MH2007PTC174576**

## **Notes to the Financial Statement for the year ended 31<sup>st</sup> March, 2017**

reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis.

### **(g) Taxation:**

Income-tax expense comprises current tax and deferred tax charge or credit. Provision for Current tax is made on the basis of assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax law that have been enacted or substantively enacted by the Balance sheet Date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by Convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance sheet date, the carrying amount of deferred tax assets is reviewed to reassure realisation.

### **(h) Provision, Contingent Liabilities and Contingent Assets:**

Provision are recognised for when the company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the company are not recognised in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the Financial Statements.

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

### **(i) Current and Non-Current Classifications:**

All the assets and liabilities have been classified as current or non-current as per the respective company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of activities and time between the activities performed and their subsequent realisation in cash or cash equivalents, the respective companies have ascertained their operating cycle for the purpose of current / non-current classification of assets and liabilities and the same is consolidated on a line-by-line basis.



# **LIBORD STOCK BROKERS PVT.LTD.**

**CIN : U67120MH2007PTC174576**

**Notes to the Financial Statement for the year ended 31<sup>st</sup> March, 2017**

## **(j) Cash Flow Statement:**

### **i) Cash & Cash Equivalents (For the purpose of cash flow statement):**

Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

### **ii) Cash Flow Statement:**

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

## **(k) Earnings Per Share:**

All the assets and liabilities have been classified as current or non-current as per the respective company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of activities and time between the activities performed and their subsequent realisation in cash or cash equivalents, the respective companies have ascertained their operating cycle for the purpose of current / non-current classification of assets and liabilities and the same is consolidated on a line-by-line basis.

## **(l) Impairment of Assets:**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.



*Handwritten signature*



**Libord Stock Brokers Private Limited**

CIN :U67120MH2007PTC174576

**Notes to the Financial Statements for the year ended March 31, 2017**

(Currency : Indian Rupee)

	March 31, 2017	March 31, 2016
<b>2 Share Capital</b>		
<b>Authorized Capital</b>		
6,000,000 (2016- 3,000,000) Equity Shares of par value of Rs. 10 each	60,000,000	30,000,000
	<u>60,000,000</u>	<u>30,000,000</u>
<b>Issued, Subscribed and Paid-up Capital</b>	29,313,200	21,313,200
2931320 (2016- 2131320) equity shares of par value of Rs. 10 each, fully paid-up	<u>29,313,200</u>	<u>21,313,200</u>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.**

At the beginning of the year, nos. 2131320 (2016- 331,320)	21,313,200	3,313,200
Issued during the period- 800000 (2016-1800000 )	8,000,000	18,000,000
<b>Outstanding at the end of the period, nos. 2931320 (2016- 2131320)</b>	<b>29,313,200</b>	<b>21,313,200</b>



**(b) Details of shareholders holding more than 5% shares in the company.****Equity shares of Rs. 10 each fully paid up**

<b>Libord Finance Limited</b>	No. of shares	2,910,000	2,110,000
	%	99.273%	98.999%
<b>Vandana Dangi</b>	No. of shares	19,720	19,720
	%	0.673%	0.925%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**(c) Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date.**

	March 31, 2017	March 31, 2016
Equity shares allotted as fully paid bonus shares by capitalization of reserves.	-	-


**Libord Stock Brokers Private Limited**

CIN :U67120MH2007PTC174576

**Notes to the Financial Statements for the year ended March 31, 2017**

(Currency : Indian Rupee)

March 31, 2017

March 31, 2016

**3 Reserves and Surplus****Surplus/(Deficit) in the Statement of Profit and Loss**

Balance as per the last financial statements

123,113

68,207

Profit (loss) for the year

53,508

54,906

Net surplus in the statement of profit and loss

176,621

123,113

**Total Reserves and Surplus**

176,621

123,113

**4 Deferred Tax Liability**

Deferred Tax Liability

20,404

9,231

Difference between book depreciation &amp; depreciation under the Income Tax

20,404

9,231

**5 Trade Payables**

For Expenses &amp; Others

74,054

21,251

74,054

21,251

**6 Short Term Provisions**

Provision for Income Tax

25,000

12,000

25,000

12,000

**7 Fixed Assets****Gross Block**

AS AT 1.04.2016

AS AT 31.3.2017

Assets

Opening Balance

Addition

Total

**A. Tangible Assets**

Data Processing Equipment

51,500

51,500

**B. Intangible Assets**

Software Package

128,333

128,333

Total Assets

179,833

179,833

**Accumulated Depreciation****A. Tangible Assets**

Data Processing Equipment

8,155

16,310

24,465

**B. Intangible Assets**

Software Package

15,923

40,643

56,566

Total

24,078

56,953

81,031

**Net Block**

Last Year

This Year

**A. Tangible Assets**

Data Processing Equipment

43,345

27,035

**B. Intangible Assets**

Software Package



112,410

71,767

Total

155,755

98,802


**Libord Stock Brokers Private Limited**

CIN :U67120MH2007PTC174576

**Notes to the Financial Statements for the year ended March 31, 2017**(Currency : Indian Rupee)  
March 31, 2017

March 31, 2016

**8 Non Current Investments****Quoted Investments**

	Face value	No. of Shares		No. of Shares	
Lupin Limited	2	50	104,432	50	104,432
Bliss GVS Pharma Limited	1	1,000	185,200	1,000	185,200
MEP Infrastructure Developers Limited	10	2,000	103,701	2,000	103,701
Reliance Communication Limited	5	2,000	168,000	2,000	168,000
Southern Petrochemicals Ltd	10	-	-	2,000	48,220
Alok Industries	10	10,000	40,543	-	-
Lycos Internet Ltd	2	15,000	240,416	-	-
Subex Ltd	10	35,000	409,485	-	-
Sun Pharmaceutical	1	200	155,072	-	-
Jaypee Infratech Ltd	10	10,000	112,053	-	-
Mangal Credit & Fincorp Ltd.	10	100	8,196	-	-
Jayshree Chemicals Ltd.	10	1,000	16,488	-	-
NTC Industries Ltd.	10	100	6,544	-	-
RDB Rasayan Ltd.	10	100	4,204	-	-
United Spirits Ltd.	10	100	221,431	-	-
IPCA Labs Ltd	2	800	454,636	-	-
Kavit Industries Ltd	10	5,856	173,017	-	-
			<u>2,403,418</u>		<u>609,553</u>

**Unquoted Investments**

BSE Limited	-	-	3,000	924,000
<b>Total Investments</b>		<u>2,403,418</u>		<u>1,533,553</u>
<b>Aggregate Cost of Quoted Investment</b>		<u>2,403,418</u>		<u>609,553</u>
<b>Current Market Value</b>		<u>2,100,540</u>		<u>415,813</u>

**9 Other Non-current Assets**

Misc. Expenditure -Opening Balance/Addition	511,125	300,827
Written Off During the Year	131,702	74,702
	<u>379,423</u>	<u>226,125</u>

**10 Trade Receivable**

Outstanding More than Six Months	117,946	-
Others	47,710	246,173
	<u>165,656</u>	<u>246,173</u>

**11 Cash and Bank Balances**

Cash on hand	8,749	189,176
Balances with scheduled banks		
- in Current Accounts	520,292	814,688
- in FD Account	21,069,993	11,173,433
	<u>21,599,034</u>	<u>12,177,297</u>





**Libord Stock Brokers Private Limited**

CIN :U67120MH2007PTC174576

**Notes to the Financial Statements for the year ended March 31, 2017**

(Currency : Indian Rupee)

	March 31, 2017	March 31, 2016
<b>12 Short Term Loans &amp; Advances</b>		
Loans & Advances Recoverable in Cash or Kind	999,327	3,560,042
Deposit with BSE Ltd. & Others	1,125,000	1,147,000
Office Deposits	2,000,000	2,000,000
Interest Accrued	696,245	354,723
Tax Deducted at Source	142,374	78,127
	<u>4,962,946</u>	<u>7,139,892</u>
<b>13 Revenue from Operations</b>		
Brokerage Income	9,228	4,919
	<u>9,228</u>	<u>4,919</u>
<b>14 Other Income</b>		
Dividend	6,525	-
Interest Received	335,342	360,641
Short Term Profit	644,303	8,901
Interest on FD	1,088,070	420,506
Interest on Income Tax Refund	2,265	-
Sundry Balances Written off	2	-
	<u>2,076,507</u>	<u>790,048</u>
<b>15 Employees's Benefit Expenses</b>		
Salaries and Wages	257,193	87,391
	<u>257,193</u>	<u>87,391</u>
<b>16 Finance Costs Expenses</b>		
Bank Interest	4,183	601
Bank Charges/ Commission	272,640	58,987
	<u>276,823</u>	<u>59,588</u>
<b>17 Depreciation &amp; Amortization Expenses</b>		
Depreciation on Tangible assets	16,310	8,155
Depreciation on Inangible assets	40,643	15,923
	<u>56,953</u>	<u>24,078</u>



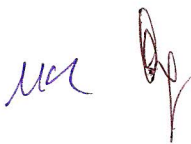
**Libord Stock Brokers Private Limited**

CIN :U67120MH2007PTC174576

**Notes to the Financial Statements for the year ended March 31, 2017**

(Currency : Indian Rupee)

	March 31, 2017	March 31, 2016
<b>18 Other Expenses</b>		
General Expenses	9,100	-
Filing Fees	3,000	3,000
Conveyance Expenses	3,851	-
Profession Tax	-	2,500
Payment to Auditors	7,500	7,500
Board Sitting Fees	2,000	2,000
BSE Expenses (Membership Fee & Other Expenses)	105,891	409,309
Legal & Professional	11,500	3,000
Printing & Stationary	20,383	24,000
Sundry Balances Written off	-	30
Telephone Expenses	14,294	5,326
Cable Charges	41,945	22,000
Diwali Expenses	18,642	-
Website Expenses	15,000	-
	<u>253,106</u>	<u>478,665</u>
<b>19 Earnings per Share (EPS)</b>		
Profit computation for both basic & diluted earnings per share of Rs. 10 each.		
Net Profit (loss) for calculation of basic and diluted EPS	53,508	70,543
Weighted average no. of shares for basic and diluted EPS	2,931,320	2,131,320
Earning per share basic / diluted	0.02	0.03
<b>20 Contingent Liabilities</b>		
Corporate Guarantees given to financial Institutions against credit facilities extended to other bodies corporate.		-
<b>21 Auditors Remuneration</b>		
Audit Fees	7,500	7,500
Service Tax	1,125	1,088
	<u>8,625</u>	<u>8,588</u>
<b>22 Expenditure incurred on employees during the year who were in receipt of Rs. 24,00,000 p.a. or Rs. 2,00,000 per month, if employed for part of the year.</b>	-	-
<b>23 Imports calculated on CIF basis</b>	-	-



**Libord Stock Brokers Private Limited**

CIN :U67120MH2007PTC174576

**Notes to the Financial Statements for the year ended March 31, 2017**

(Currency : Indian Rupee)

March 31, 2017

March 31, 2016

24 Expenditure in foreign currency

-

-

25 Earnings in Foreign currency on FOB basis

-

-

26 In the opinion of the Board of Directors, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

27 Related Party Disclosure

**Related Party Disclosure**

(As identified &amp; Certified by The Management Of the Company)

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

a) Parties Where control exist : Nil

b) Key Managerial Persons : Nil

c) Other Parties with Whom the Company has entered into transaction or not during the year :

- (i) Libord Securities Limited
- (ii) Libord Consultants Private Limited
- (iii) Libord Exports Private Limited
- (iv) Neha System Services Private Limited
- (v) Vikarmaditya Trading Private Limited
- (vi) Libord Advisors Private Limited
- (vii) Libord Finance Limited
- (viii) Libord Asset Reconstruction Company Private Limited
- (ix) Libord Commodities Brokers Private Limited
- (x) Libord Insurance Brokers Private Limited

**Related Party Transactions**

(other than holding Company)

Nil

28 The figures of the previous years have been regrouped / rearranged wherever necessary.

29 The balances of certain Trade Receivables/ Payables/ Short term loans and advances are subject to confirmation and reconciliation thereof, if any.

30 The details of Specified Bank Notes (SBN) held and transacted during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 as provided in the Table below:-

	SBNs	Other Denomina	Total
Closing cash in hand as on 08.11.2016	50,000	60,979	110,979
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Bank	50,000	-	50,000
Closing Cash in hand as on 30.12.2016.	-	60,979	60,979

As per our Report of even date

For Amar Bafna &amp; Associates

Chartered Accountants

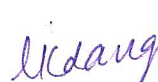
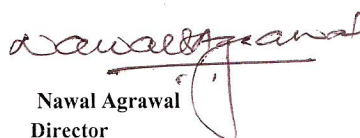
FRN No. 114854W



Amar Bafna  
Partner  
M. No. 048639  
Place: Mumbai  
Date: 27.4.2017



For &amp; on behalf of Board.

   
Lalit Dangi      Nawal Agrawal  
Director      Director  
DIN No. 00886521      DIN No. 01753155  
Place: Mumbai  
Date: 27.4.2017