

INDEPENDENT AUDITOR'S REPORT

To the Members of M/S. APEX CAPITAL MARKETS LTD.
Report on the Financial Statements

We have audited the accompanying financial statements of **APEX CAPITAL MARKETS LTD.**, which comprise the balance sheet as at 31 March 2018, 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 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 and presentation 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 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 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 the 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 the accounting policies used and the reasonableness of the accounting estimates made by the 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.



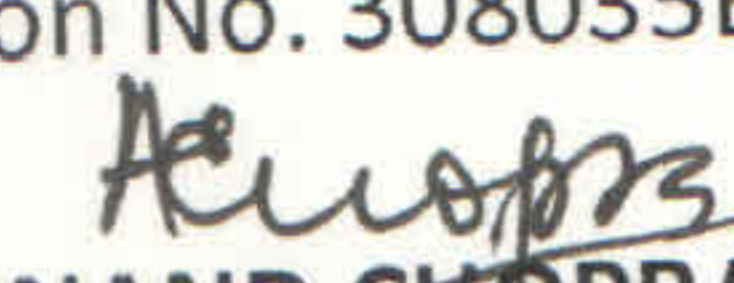
Opinion

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, of the state of affairs of the Company as at 31 March 2018 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2018 ("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 the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (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 the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For **CHOPRA & COMPANY**
Chartered Accountants
Firm Registration No. 308035E

ANAND CHOPRA
(PARTNER)
(Memb. No. 013383)

Dated the 26th day of May 2018

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Management has conducted physical verification of inventory (shares) at reasonable intervals and no material discrepancies were noticed.
- (iii) The Company has granted loan to a body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loan had been granted to the body corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
 - (b) In the case of the loans granted to the body corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (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 investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- (b) Accordingly to the information and explanations there are no dues of income tax, sales tax, value added tax, duty of Customer Service Tax, Cess and other material statutory dues, which have not been deposited on account of any dispute.



Chopra & Company



CHARTERED ACCOUNTANTS

CHOPRA HOUSE, 133, Canning Street, Kolkata - 700 001

Phone : 2242-1718 / 2523 / 6029 • Fax : 91-33-2242 6676 • E-mail : mail@chopracompany.com

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) 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 information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. 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 give 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 and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is a Non Banking Finance Company and is registered under section 45-IA of the Reserve Bank of India Act 1934.



For **CHOPRA & COMPANY**
Chartered Accountants
Firm Registration No. 308035E


ANAND CHOPRA
(PARTNER)
(Memb. No. 013383)

Dated the 26th day of May 2018

Annexure 'B' referred to in our report of even date

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

We have audited the internal financial controls over financial reporting of **APEX CAPITAL MARKETS LIMITED** as at March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) ('the Guidance Note'). 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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by ICAI. 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 disposition 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 March 31, 2018 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal contract situated in the Guidance Note.



For **CHOPRA & COMPANY**
Chartered Accountants
Firm Registration No. 308035E


ANAND CHOPRA
(PARTNER)
(Memb. No. 013383)

Dated the 26th day of May 2018

APEX CAPITAL MARKETS LTD

Balance Sheet as at 31st March 2018

Particulars	Note No.	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2	3,00,01,000	3,00,01,000
(b) Reserves and surplus	3	45,36,208	37,85,914
2. Non-current liabilities			
Long-term provisions	4	2,72,971	2,59,221
3. Current liabilities			
(a) Other current liabilities	5	2,29,127	2,43,507
(b) Short-term provisions	6	9,14,562	8,92,468
TOTAL		3,59,53,868	3,51,82,109
II. ASSETS			
1. Non-current assets			
Fixed assets	7	7,545	7,545
2. Current assets			
(a) Inventories	8	62,88,688	80,04,786
(b) Cash and cash equivalents	9	2,48,409	31,14,424
(c) Short-term loans and advances	10	2,80,02,000	2,27,57,187
(d) Other current assets	11	14,07,226	12,98,167
TOTAL		3,59,53,868	3,51,82,109

Significant Accounting Policies

1

Accompanying notes form an integral part of the financial statements.

In terms of our report of even date.

For **CHOPRA & COMPANY**

Chartered Accountants

Firm Regn No. 308035E

ANAND CHOPRA

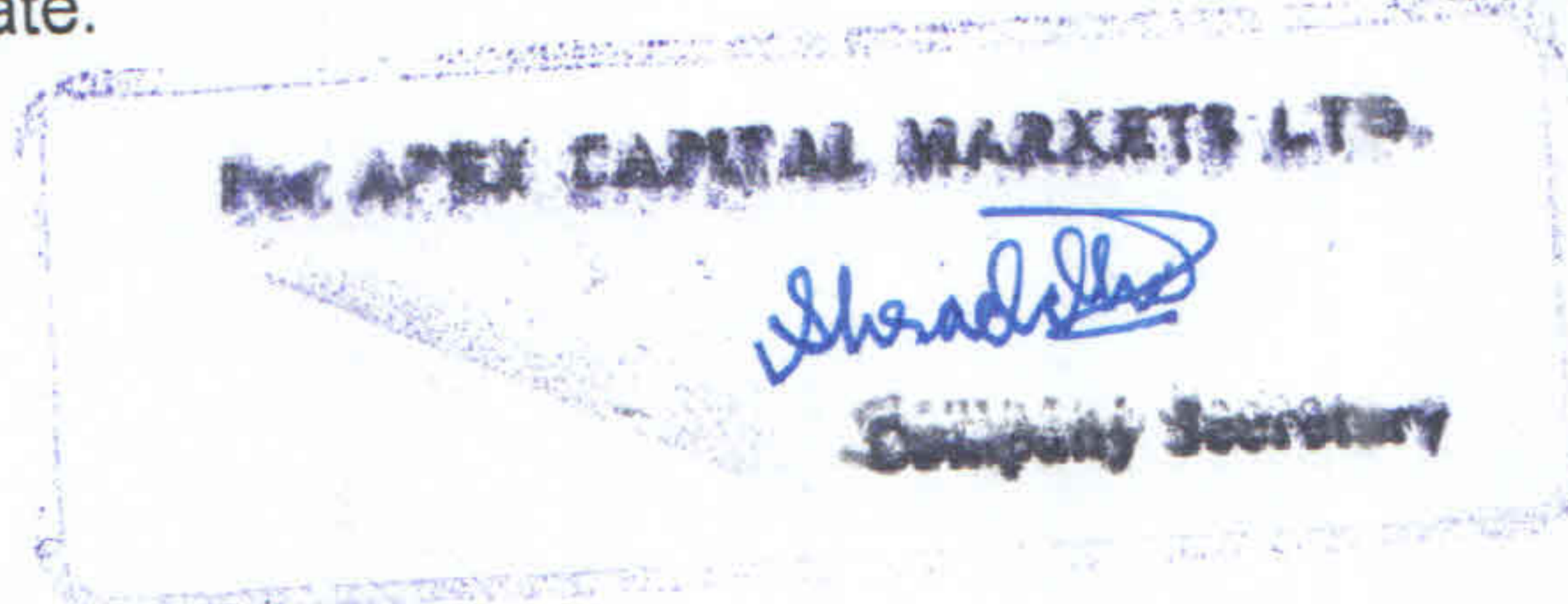
ANAND CHOPRA

Partner

(Memb No. 013383)

Dated the 26th day of May

133, Canning Street, Kolkata-700001



For and on behalf of the Board

Adarsh

Director

Snehlata

Director

Sandeep

Director



APEX CAPITAL MARKETS LTD

Profit and Loss Statement for the year ended 31st March 2018

Particulars	Note No.	For the year ended 31st March 2018	For the year ended 31st March 2017
		Rs.	Rs.
INCOME			
I. Revenue from operations	12	62,75,400	3,02,94,533
II. Other income	13	37,692	68,184
III. Total Revenue (I + II)		63,13,092	3,03,62,717
EXPENDITURE			
Purchases of Stock-in-Trade (shares)		13,20,501	2,87,12,427
Changes in inventories of Stock-in-Trade	14	17,16,098	-21,77,980
Employee benefits expense	15	16,18,969	15,41,692
Depreciation	7	-	-
Other expenses	16	6,41,575	4,65,661
IV. Total expenses		52,97,143	2,85,41,800
V. Profit before provision & tax (III-IV)		10,15,948	18,20,917
VI. Contingent provision against standard asset		13,750	-8,485
VII. Profit before tax (V-VI)		10,02,198	18,29,402
VIII. Tax expense:			
(1) Current tax		2,51,114	5,56,015
(2) Deferred tax		789	-
IX. Profit after tax (VII-VIII)		7,50,295	12,73,387
Transfer to statutory reserve		1,50,059	2,54,678
X. Profit / (Loss) for the year		6,00,236	10,18,709
XI. Earnings per equity share:			
Basic & diluted		0.20	0.34

Significant Accounting Policies

1

Accompanying notes form an integral part of the financial statements.

In terms of our report of even date.

For CHOPRA & COMPANY

Chartered Accountants

Firm Regn No. 308035E

ANAND CHOPRA

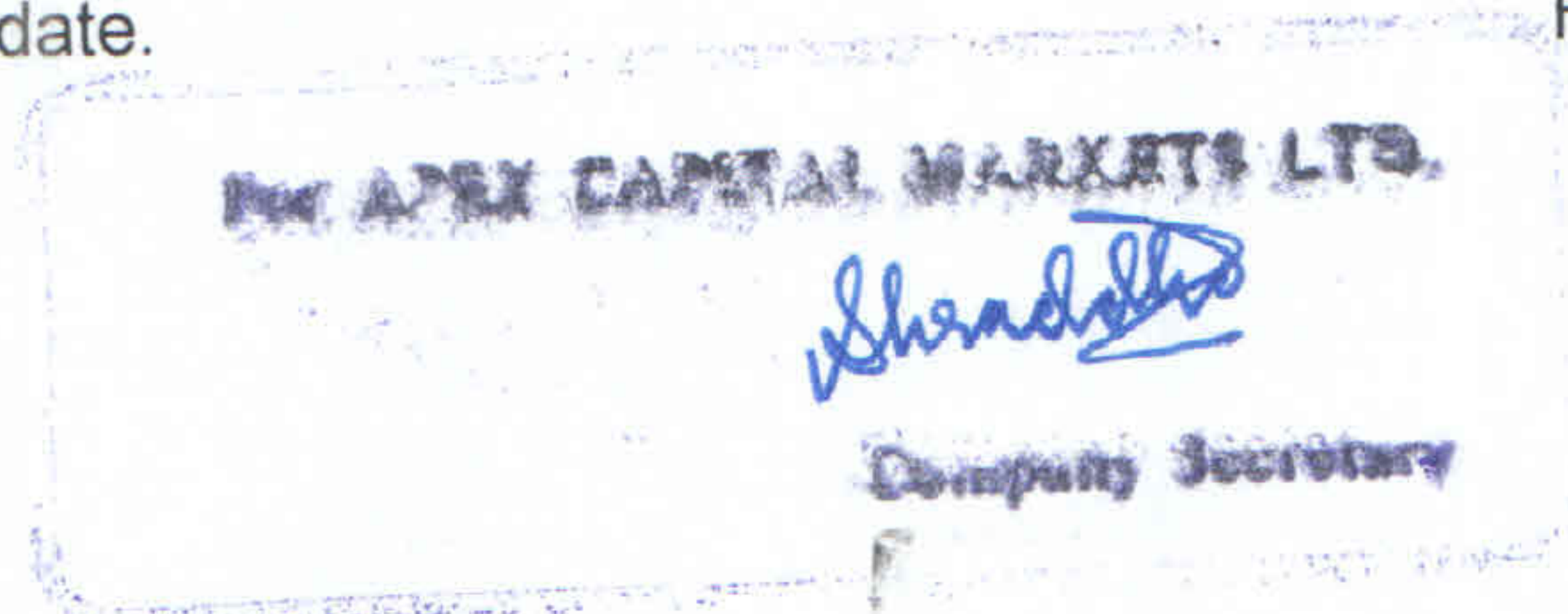
ANAND CHOPRA

Partner

(Memb No. 013383)

Dated the 26th day of May 2018

133, Canning Street, Kolkata-700001



For and on behalf of the Board

Chalwa

Director

Snehlata Chakravarti

Director

Santosh Kumar

Director

APEX CAPITAL MARKETS LTD

CASH FLOW STATEMENT

[Prepared Pursuant to Listing Agreement]

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax and Extraordinary items	10,15,948	18,20,917
Adjustments for:		
Depreciation	-	-
Interest Paid	-	10
Interest received	(31,55,623)	(25,62,386)
Operating Profit before Working Capital Changes	(21,39,675)	(7,41,459)
Adjustments for:		
Trade & other receivables	(53,53,872)	31,67,613
Inventories	17,16,098	(21,77,980)
Trade Payables	(14,380)	(73,300)
Provisions	(2,29,809)	74,567
Cash generation from Operations	(60,21,638)	2,49,441
Interest Paid	-	(10)
Interest received	31,55,623	25,62,386
Direct taxes paid net of refund	-	-
Net Cash from Operating Activities	(28,66,015)	28,11,817
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Net Cash from Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Net cash used in Financing Activities.	-	-
Net Increase in Cash and Cash Equivalents	(28,66,015)	28,11,817
Cash and Cash Equivalents as at 01.04.2017	31,14,424	3,02,607
Cash and Cash Equivalents as at 31.03.2018	2,48,409	31,14,424

NOTES:

- The above Cash flow statement has been prepared under the "Indirect method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by the Institute of Chartered Accountants of India
- Cash and cash equivalents includes cash, cheque in hand and bank balance.
- The above statement is subject to and read together with the Notes on Accounts attached thereto
- Previous year figures have been regrouped /rearranged wherever necessary.

We have examined the above Cash Flow Statement of Apex Capital Markets Limited derived from the Audited Financial Statement, books and reports maintained by the Company for the year ended 31st March' 2018 and found the same in agreement therewith.

For CHOPRA & COMPANY
Chartered Accountants
Firm Regn No. 308035E

Anand Chopra
ANAND CHOPRA
Partner
(Memb No. 013383)

Dated the 26th day of May 2018
133, Canning Street, Kolkata-700001



For and on behalf of the Board

Shradha
Director

Shreeta Debnath
Director

Sangay K.
Director



APEX CAPITAL MARKETS LTD

(Amount in Rs.)

2. Share Capital

Authorised

5,000,000 Equity Shares of Rs. 10 each

As at
31/03/2018

As at
31/03/2017

5,00,00,000

5,00,00,000

Issued

3,000,100 Equity Shares of Rs.10 each

3,00,01,000

3,00,01,000

Subscribed & Paid up

3,000,100 Equity Shares of Rs. 10 each fully paid

3,00,01,000

3,00,01,000

Total

3,00,01,000

3,00,01,000

2.1 There is no movement in the issued, subscribed and fully paid-up equity shares during the FY 2016-17 and FY 2017-18.

2.2 The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Shareholders holding more than 5%

Sl. No. Name of Shareholder

As at 31st March' 2018
No. of Shares held % of Holding

As at 31st March' 2017
No. of Shares held % of Holding

- 1 Lalwani Capital Markets Ltd.
- 2 Lalwani Metalics Pvt. Ltd
- 3 Spa Trade Investment Pvt. Ltd.
- 4 Kamal Kishore Lalwani (HUF)
- 5 Snehlata Lalwani
- 6 Sunil Kumar Lalwani

5,02,900 16.76%
3,40,000 11.33%
3,75,000 12.50%
2,28,100 7.60%
1,96,400 6.55%
1,53,800 5.13%

5,02,900 16.76%
3,40,000 11.33%
3,75,000 12.50%
2,28,100 7.60%
1,96,400 6.55%
1,53,800 5.13%

3. Reserves & Surplus

A. Statutory Reserve

Opening Balance
(+) Current Year Transfer
Closing Balance

As at
31/03/2018

As at
31/03/2017

6,15,666
1,50,059
7,65,725

3,60,988
2,54,678
6,15,666

B. Surplus

Opening balance
(+) Net Profit/(Net Loss) For the current year
Closing Balance

31,70,248
6,00,236
37,70,484

21,51,539
10,18,709
31,70,248

Total

45,36,208

37,85,914

4. Long Term Provisions

A. Provision for employee benefits

Gratuity (unfunded)

B. Others

Contingent provision against standard asset

2,02,971

2,02,971

70,000

56,250

Total

2,72,971

2,59,221



APEX CAPITAL MARKETS LTD

(Amount in Rs.)

5. Other Current Liabilities

Liabilities for expenses and other
Advance against Security Deposit

Total

As at
31/03/2018

As at
31/03/2017

39,850
1,89,277

54,230
1,89,277

2,29,127

2,43,507

6. Short Term Provisions

Provision for employee benefits
Provision for Income tax

Total

1,07,433
8,07,129

74,567
8,17,901

9,14,562

8,92,468

8. Inventories

Stock-in-trade (shares)

Total

62,88,688

80,04,786

62,88,688

80,04,786

In fully paid up equity shares
(As taken, valued & certified by mgt.)

Quoted

Capital First Ltd
Reliance Power Ltd.
Infosys Ltd
Bank of India Ltd
Kernex System Ltd
BHEL
ACC Ltd
Radico Khaitan Ltd
Tata Motors Ltd
Others

Face value

As at 31st March' 2018

Quantity

Amount (₹)

As at 31st March' 2017

Quantity

Amount (₹)

10 - -
10 - -
5 - -
10 - -
10 3,500 1,29,850.00
2 7,500 6,10,125.00
10 100 1,50,750.00
2 - -
2 1,000 3,26,850.00
25,139 1,17,113.00

16 12,240.00
24 1,154.00
1,000 10,22,250.00
1,000 1,39,250.00
6,500 2,66,825.00
5,000 6,99,350.00
- -
2,590 3,26,754.00
1,000 4,65,850.00
25,139 1,17,113.00

Unquoted

Lalwani Capital Markets Ltd.
Lalwani Ferro Alloys P Ltd.
Lalwani Metallica P Ltd.
Lalwani Industries Ltd.
Trister Agencies Ltd.
Trister Estates Pvt. Ltd.

10 1,30,000 13,00,000.00
10 9,48,200 23,46,000.00
10 1,77,000 3,54,000.00
10 61,000 5,54,000.00
10 20,000 2,00,000.00
10 20,000 2,00,000.00
62,88,688.00

1,30,000 13,00,000.00
9,48,200 23,46,000.00
1,77,000 3,54,000.00
61,000 5,54,000.00
20,000 2,00,000.00
20,000 2,00,000.00
80,04,786.00

Aggregate Value of Quoted Shares
Aggregate Value of Unquoted Shares
Market Value of Quoted Shares

13,34,688
49,54,000
13,34,688

30,50,786
49,54,000
30,50,786



APEX CAPITAL MARKETS LTD

(Amount in Rs.)

	<u>As at</u> <u>31/03/2018</u>	<u>As at</u> <u>31/03/2017</u>
9. Cash and cash equivalents		
Balances with banks	1,84,266	30,40,297
Cash in hand	64,143	74,127
Total	<u>2,48,409</u>	<u>31,14,424</u>
10. Short-term loans and advances		
Loans & Advances to parties :		
Unsecured, considered good	1,10,00,000	1,00,00,000
To Related Party	1,70,00,000	1,27,55,187
To Others	2,000	2,000
Other Advances		
Total	<u>2,80,02,000</u>	<u>2,27,57,187</u>
11. Other current assets		
Unsecured considered good:		
Income tax refundable	4,56,748	4,56,748
TDS receivable (for the year Rs. 3,14,539)	6,22,317	8,36,159
Self Assessment Tax (A.Y. 2017-2018)	3,23,690	-
Deferred Tax Asset	4,471	5,260
Total	<u>14,07,226</u>	<u>12,98,167</u>
12. Revenue from operations		
Sale of shares	31,19,777	2,77,32,147
Other operating Income (Interest)	31,55,623	25,62,386
Total	<u>62,75,400</u>	<u>3,02,94,533</u>
13. Other Income		
Dividend Income	37,692	21,538
Speculation profit on shares	-	46,215
Liability no longer required written off	-	430
Total	<u>37,692</u>	<u>68,183</u>
14. Changes in inventory of traded goods		
Opening Stock (A)	80,04,786	58,26,806
Closing Stock (B)	62,88,688	80,04,786
Total (A) - (B)	<u>17,16,098</u>	<u>-21,77,980</u>
15. Employee Benefits Expense		
Salaries and incentives	16,18,969	15,41,692
Total	<u>16,18,969</u>	<u>15,41,692</u>
16. Other expenses		
Rates & taxes	11,049	25,601
Shareholder's Service Charge	49,015	31,793
Legal & Professional Fees	31,250	24,000
Telephone & Internet Charges	6,964	7,590
Rent	1,68,000	1,68,000
Miscellaneous Expense	98,510	1,70,043
Sundry Balance Written Off	2,41,187	-
<u>Auditors Remuneration</u>		
For Statutory Audit	25,000	23,000
For Tax Audit	-	5,750
For other services	10,600	9,885
Total	<u>6,41,575</u>	<u>4,65,662</u>



APEX CAPITAL MARKETS LTD

7. Fixed Assets

Fixed Assets	Gross Block		Accumulated Depreciation			Net Block	
	As at 1st April 2017	As at 31st March 2018	As at 1st April 2017	Depreciation charge for the year	As at 31st March 2018	As at 31st March 2018	As at 1st April 2019
<u>Tangible Assets</u>							
Computer & Printer	113000	113000	113000	-	113000	0	0
Furniture and Fixtures	18235	18235	17749	-	17749	486	486
Cellular Phone	40650	40650	38667	-	38667	1983	1983
Office equipment	68012	68012	64611	-	64611	3401	3401
Air conditioner	33500	33500	31825	-	31825	1675	1675
Total	2,73,397	2,73,397	2,65,852	-	2,65,852	7545	7,545
Previous Year's figure	2,73,397	2,73,397	2,65,852	-	2,65,852	7,545	7,545



APEX CAPITAL MARKETS LTD

17 The Company is prima facie a "Non Banking Finance Company (NBFC)". As per RBI guidelines the Company has transferred 20% of Profit after tax amounting to Rs. 1,50,059/- to Statutory Reserve. Based on Notification no DNBS.223/CGM(US)-2011 dated 17th January, 2011 provision of Rs. 70,000/- has been made for Standard asset at 0.25% of the balance of such assets as at 31st March, 2018 which has been disclosed separately as 'Contingent Provision against Standard Assets' in Note 3.

18 No provision and liability ascertained for gratuity payable to employees as per 'The Gratuity Act 1972'.

19 In F.Y. 2017-18, Rs. 2,41,187 (P.Y. 2016-17 Rs. Nil) has been written off in this current year i.e. Rs. 1,41,187 of Gangaur and Rs. 1,00,000 of Bharat Wire Industries.

20 Estimated amount of contracts remaining to be executed on capital account Rs. NIL (Previous year Rs. NIL)

21 Contingent Liability not provided for in the Accounts - NIL

22 The company has only one business segment "Finance & Investment". Therefore, disclosure requirements for "Segment Reporting" as per AS-17 are not applicable to the Company.

23 Related Party Disclosures as required as per AS-18 on "Related party disclosures" issued by the Institute of Chartered Accountants of India are as under:

1. Names of related parties and their relationship

(a) Key Management personnel:

Shri Kamal Kishore Lalwani

(b) Company under same management

Lalwani Metalics Pvt. Ltd.

2. Transactions with related parties

	Key Mgt. personnel	Relatives of key Mgt. Personnel	Company under same management	Total (Rs. In lacs)
Director Salary	5.77	-	-	5.77
Loans & Advances	-	-	110	110.00

24 In accordance with AS-22, Accounting for taxes on income, there is a reversal of Deferred Tax Assets of Rs. 789.00 which the management has recognised;

Deferred tax

Tax impact of timing difference arisen on depreciation of Fixed Asset

Deferred Tax Asset

Deferred Tax Liability

	As on 31.03.18	As on 31.03.17
Deferred Tax Asset	4,471	5,260
Deferred Tax Liability	-	-
	<u>4,471</u>	<u>5,260</u>

25 Earnings Per Share Disclosures as required as per AS-20 on "Earnings Per Share" issued by the Institute of Chartered Accountants of India are as under:

	2017-18	2016-17
a) Profit after Tax used as numerator	6,00,236	10,18,709
b) Weighted avg nos. of shares used as denominator	30,00,100	30,00,100
c) Nominal Value of Equity Shares	3,00,01,000	3,00,01,000
d) Basic/ diluted earning per share	<u>0.200</u>	<u>0.340</u>

26 In pursuant to requirements of Revised Schedule VI, previous year's figures have been regrouped rearranged wherever found neccessary.

27 Depreciation on fixed assets has been recalculated as required under Schedule II of Companies Act 2013 taking useful life of assets as required under Part "C" upto residual value of 5% of cost of fixed assets, resulting differences has been charged to profit & loss.

For CHOPRA & COMPANY

Chartered Accountants

Firm Regn No. 308035E

Anand Chopra

ANAND CHOPRA

Partner

(Memb No. 013383)



Dated the 26th day of May 2018
133, Canning Street, Kolkata-700001