

### **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 2019, 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 2019 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, 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 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 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 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*  
**ANAND CHOPRA**  
(PARTNER)

(Memb. No. 013383)

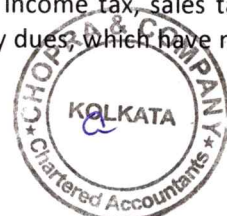
Dated the 29th day of May 2019



### 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 2019, 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 2019 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.




- (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 29<sup>th</sup> day of May 2019



### **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, 2019 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, 2019 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*

**ANAND CHOPRA**  
(PARTNER)

(Memb. No. 013383)

Dated the 29<sup>th</sup> day of May 2019

29th May 2019

**APEX CAPITAL MARKETS LTD****Balance Sheet as at 31st March 2019**

Particulars	Note No.	As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	2	3,00,01,000	3,00,01,000
(b) Reserves and surplus	3	50,41,038	45,36,208
<b>2. Non-current liabilities</b>			
Long-term provisions	4	2,74,221	2,72,971
<b>3. Current liabilities</b>			
(a) Other current liabilities	5	2,52,123	2,29,127
(b) Short-term provisions	6	2,67,742	9,14,562
<b>TOTAL</b>		<b>3,58,36,124</b>	<b>3,59,53,868</b>
<b>II. ASSETS</b>			
<b>1. Non-current assets</b>			
Fixed assets	7	7,545	7,545
<b>2. Current assets</b>			
(a) Inventories	8	60,36,288	62,88,688
(b) Cash and cash equivalents	9	4,58,247	2,48,409
(c) Short-term loans and advances	10	2,85,09,500	2,80,02,000
(d) Other current assets	11	8,24,544	14,07,226
<b>TOTAL</b>		<b>3,58,36,124</b>	<b>3,59,53,868</b>

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 29th day of May

133, Canning Street, Kolkata-700001

APEX CAPITAL MARKETS LTD

Shreedevi

Company Secretary



2019

For and on behalf of the Board

Dallva

Director

Sampat Kumar

Director

Snehlata Kellam

Director



# APEX CAPITAL MARKETS LTD

## Profit and Loss Statement for the year ended 31st March 2019

Particulars	Note No.	For the year ended 31st March 2019	For the year ended 31st March 2018
		Rs.	Rs.
<b>INCOME</b>			
I. Revenue from operations	12	30,97,846	62,75,400
II. Other income	13	16,550	37,692
<b>III. Total Revenue (I + II)</b>		<b>31,14,396</b>	<b>63,13,092</b>
<b>EXPENDITURE</b>			
Purchases of Stock-in-Trade (shares)		-	13,20,501
Changes in inventories of Stock-in-Trade	14	2,52,400	17,16,098
Employee benefits expense	15	17,45,404	16,18,969
Depreciation	7	-	-
Other expenses	16	4,06,078	6,41,575
<b>IV. Total expenses</b>		<b>24,03,882</b>	<b>52,97,143</b>
<b>V. Profit before provision &amp; tax (III-IV)</b>		<b>7,10,514</b>	<b>10,15,948</b>
VI. Contingent provision against standard asset		1,250	13,750
<b>VII. Profit before tax (V-VI)</b>		<b>7,09,264</b>	<b>10,02,198</b>
<b>VIII. Tax expense:</b>			
(1) Current tax		1,79,842	2,51,114
(2) Deferred tax		680	789
(3) Income taxes for Earlier years		23,912	-
<b>IX. Profit after tax (VII-VIII)</b>		<b>5,04,830</b>	<b>7,50,295</b>
Transfer to statutory reserve		1,00,966	1,50,059
<b>X. Profit / (Loss) for the year</b>		<b>4,03,864</b>	<b>6,00,236</b>
<b>XI. Earnings per equity share:</b>			
Basic & diluted		0.13	0.20

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 *29th* day of *May*

133, Canning Street, Kolkata-700001



2019

For and on behalf of the Board

*Chalvan*

Director

*Sanjay K.*

Director

*Snehlata Debnath*

Director



# APEX CAPITAL MARKETS LTD

## CASH FLOW STATEMENT

[Prepared Pursuant to Listing Agreement]

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax and Extraordinary items	7,10,514	10,15,948
<b>Adjustments for:</b>		
Depreciation	-	-
Interest Paid	-	-
Interest received	(30,97,846)	(31,55,623)
<b>Operating Profit before Working Capital Changes</b>	<b>(23,87,332)</b>	<b>(21,39,675)</b>
<b>Adjustments for:</b>		
Trade & other receivables	75,182	(53,53,872)
Inventories	2,52,400	17,16,098
Trade Payables	22,996	(14,380)
Provisions	(8,27,342)	(2,29,809)
<b>Cash generation from Operations</b>	<b>(28,64,096)</b>	<b>(60,21,638)</b>
Interest Paid	-	-
Interest received	30,97,846	31,55,623
Income Taxes	(23,912)	-
<b>Net Cash from Operating Activities</b>	<b>2,09,838</b>	<b>(28,66,015)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Net Cash from Investing Activities	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Net cash used in Financing Activities.	-	-
Net Increase in Cash and Cash Equivalents (A+B+C)	2,09,838	(28,66,015)
Cash and Cash Equivalents as at 01.04.2018	2,48,409	31,14,424
Cash and Cash Equivalents as at 31.03.2019	4,58,247	2,48,409

### 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' 2019 and found the same in agreement therewith.

**For CHOPRA & COMPANY**

Chartered Accountants  
Firm Regn No. 308035E

**ANAND CHOPRA**

Partner

(Memb No. 013383)

Dated the 29th day of May

133, Canning Street, Kolkata-700001

**APEX CAPITAL MARKETS LTD**

*[Signature]*  
Company Secretary

2019



For and on behalf of the Board

*[Signature]*  
Director

*[Signature]*

Director

*[Signature]*

Director

# APEX CAPITAL MARKETS LTD

## 1. SIGNIFICANT ACCOUNTING POLICIES

### (a) System of Accounting

The Financial Statements have been prepared under the historical cost convention in accordance with

- 1) The Generally Accepted Accounting Policies.
- 2) The accounting standards specified by the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 2013.
- 3) All financial transactions have been recognised on accrual basis. The management has made the required estimates and assumptions in conformity with the generally accepted accounting principles wherever necessary.

### (b) Income & Expenditure

All Income and Expenditure are accounted for on accrual basis.

### (c) Fixed Assets

Fixed Assets are stated at cost. Cost includes all identifiable expenditure incurred to bring the assets to its present condition and location.

### (d) Depreciation

Depreciation is provided on the 'Written down value' basis at the rates and in the manner specified in Schedule II of The companies Act 2013. The Useful life of the assets has been revised according to the Part "C" of Schedule II of companies Act 2013 upto residual value of 5% as required

### (e) Valuation of Closing Stock

Closing Stock of Quoted Shares has been valued at lower of cost or market value and Unquoted Shares has been valued at cost price.

### (f) Retirement benefits

Provision for gratuity has not been made in the Accounts on the basis of completed years in respect of eligible employees under The Gratuity Act 1972.

### (g) Accounting for taxes:

Provision for tax is made by applying the applicable tax rates and tax laws. Deferred tax charge or credit on timing difference is recognised using current tax rates and tax laws that has been enacted or substantively enacted as of the Balance Sheet date. Deferred Tax Assets are recognised to the extent there is virtual certainty that these assets can be realised in future.





# APEX CAPITAL MARKETS LTD

(Amount in Rs.)

## 2. Share Capital

	<u>As at</u> <u>31/03/2019</u>	<u>As at</u> <u>31/03/2018</u>
<b><u>Authorised</u></b>		
5,000,000 Equity Shares of Rs. 10 each	5,00,00,000	5,00,00,000
<b><u>Issued</u></b>		
3,000,100 Equity Shares of Rs.10 each	3,00,01,000	3,00,01,000
<b><u>Subscribed &amp; Paid up</u></b>		
3,000,100 Equity Shares of Rs. 10 each fully paid	3,00,01,000	3,00,01,000
Total	<u><u>3,00,01,000</u></u>	<u><u>3,00,01,000</u></u>

2.1 There is no movement in the issued , subscribed and fully paid-up equity shares during the FY 2017-18 and FY 2018-19.

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	<u>As at 31st March' 2019</u>		<u>As at 31st March' 2018</u>	
		<u>No. of Shares held</u>	<u>% of Holding</u>	<u>No. of Shares held</u>	<u>% of Holding</u>
1	Lalwani Capital Markets Ltd.	5,02,900	16.76%	5,02,900	16.76%
2	Lalwani Metalics Pvt. Ltd	3,40,000	11.33%	3,40,000	11.33%
3	Spa Trade Investment Pvt. Ltd.	3,75,000	12.50%	3,75,000	12.50%
4	Kamal Kishore Lalwani (HUF)	2,28,100	7.60%	2,28,100	7.60%
5	Lalwani Ferro Alloys Ltd.	1,99,900	6.66%	1,99,900	6.66%
6	Snehlata Lalwani	1,96,400	6.55%	1,96,400	6.55%
7	Sunil Kumar Lalwani	1,53,800	5.13%	1,53,800	5.13%

## 3. Reserves & Surplus

	<u>As at</u> <u>31/03/2019</u>	<u>As at</u> <u>31/03/2018</u>
<b><u>A. Statutory Reserve</u></b>		
Opening Balance	7,65,725	6,15,666
(+) Current Year Transfer	1,00,966	1,50,059
Closing Balance	<u>8,66,691</u>	<u>7,65,725</u>
<b><u>B. Surplus</u></b>		
Opening balance	37,70,484	31,70,248
(+) Net Profit/(Net Loss) For the current year	4,03,864	6,00,236
Closing Balance	<u>41,74,348</u>	<u>37,70,484</u>
Total	<u><u>50,41,038</u></u>	<u><u>45,36,208</u></u>

## 4. Long Term Provisions

<b><u>A. Provision for employee benefits</u></b>		
Gratuity (unfunded)	2,02,971	2,02,971
<b><u>B. Others</u></b>		
Contingent provision against standard asset	71,250	70,000
Total	<u><u>2,74,221</u></u>	<u><u>2,72,971</u></u>



# APEX CAPITAL MARKETS LTD

(Amount in Rs.)

## 5. Other Current Liabilities

	<u>As at</u> <u>31/03/2019</u>	<u>As at</u> <u>31/03/2018</u>
Liabilities for expenses and others	33,257	39,850
Advance against Security Deposit	1,89,277	1,89,277
Advance against Interest Income	29,589	-
Total	<u>2,52,123</u>	<u>2,29,127</u>

## 6. Short Term Provisions

Provision for employee benefits	87,900	1,07,433
Provision for Income tax	1,79,842	8,07,129
Total	<u>2,67,742</u>	<u>9,14,562</u>

## 8. Inventories

Stock-in-trade (shares)	60,36,288	62,88,688
Total	<u>60,36,288</u>	<u>62,88,688</u>

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

		<u>As at 31st March' 2019</u>		<u>As at 31st March' 2018</u>	
	<u>Face value</u>	<u>Quantity</u>	<u>Amount (₹)</u>	<u>Quantity</u>	<u>Amount (₹)</u>
<b><u>Quoted</u></b>					
Kernex System Ltd	10	3,500	78,050.00	3,500	1,29,850.00
BHEL	2	7,500	5,62,125.00	7,500	6,10,125.00
ACC Ltd	10	100	1,50,750.00	100	1,50,750.00
Tata Motors Ltd	2	1,000	1,74,250.00	1,000	3,26,850.00
Others		25,139	1,17,113.00	25,139	1,17,113.00
<b><u>Unquoted</u></b>					
Lalwani Capital Markets Ltd.	10	1,30,000	13,00,000.00	1,30,000	13,00,000.00
Lalwani Ferro Alloys P Ltd.	10	9,48,200	23,46,000.00	9,48,200	23,46,000.00
Lalwani Metalics P Ltd.	10	1,77,000	3,54,000.00	1,77,000	3,54,000.00
Lalwani Industries Ltd.	10	61,000	5,54,000.00	61,000	5,54,000.00
Trister Agencies Ltd.	10	20,000	2,00,000.00	20,000	2,00,000.00
Trister Estates Pvt. Ltd.	10	20,000	2,00,000.00	20,000	2,00,000.00
			<u>60,36,288.00</u>		<u>62,88,688.00</u>

Aggregate Value of Quoted Shares	10,82,288	13,34,688
Aggregate Value of Unquoted Shares	49,54,000	49,54,000
Market Value of Quoted Shares	<u>10,98,168</u>	<u>13,34,688</u>





# APEX CAPITAL MARKETS LTD

## 7. Fixed Assets

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



# APEX CAPITAL MARKETS LTD

(Amount in Rs.)

	<u>As at</u> <u>31/03/2019</u>	<u>As at</u> <u>31/03/2018</u>
<b>9. <u>Cash and cash equivalents</u></b>		
Balances with banks	4,06,844	1,84,266
Cash in hand	51,403	64,143
Total	<u><u>4,58,247</u></u>	<u><u>2,48,409</u></u>
<b>10. <u>Short-term loans and advances</u></b>		
Loans & Advances to parties :		
Unsecured, considered good		
To Related Party	1,10,00,000	1,10,00,000
To Others	1,75,00,000	1,70,00,000
Other Advances	9,500	2,000
Total	<u><u>2,85,09,500</u></u>	<u><u>2,80,02,000</u></u>
<b>11. <u>Other current assets</u></b>		
Unsecured considered good :		
Income tax refundable	4,56,748	4,56,748
TDS receivable (for the year Rs. 3,12,463)	3,64,005	6,22,317
Self Assessment Tax	-	3,23,690
Deferred Tax Asset	3,791	4,471
Total	<u><u>8,24,544</u></u>	<u><u>14,07,226</u></u>
<b>12. <u>Revenue from operations</u></b>		
Sale of shares	-	31,19,777
Other operating Income (Interest)	30,97,846	31,55,623
Total	<u><u>30,97,846</u></u>	<u><u>62,75,400</u></u>
<b>13. <u>Other Income</u></b>		
Dividend Income	16,550	37,692
Total	<u><u>16,550</u></u>	<u><u>37,692</u></u>
<b>14. <u>Changes in inventory of traded goods</u></b>		
Opening Stock (A)	62,88,688	80,04,786
Closing Stock (B)	60,36,288	62,88,688
Total (A) - (B)	<u><u>2,52,400</u></u>	<u><u>17,16,098</u></u>
<b>15. <u>Employee Benefits Expense</u></b>		
Salaries and incentives	17,45,404	16,18,969
Total	<u><u>17,45,404</u></u>	<u><u>16,18,969</u></u>
<b>16. <u>Other expenses</u></b>		
Rates & taxes	2,150	11,049
Shareholder's Service Charge	42,712	49,015
Legal & Professional Fees	73,100	31,250
Telephone & Internet Charges	7,003	6,964
Rent	1,68,000	1,68,000
Miscellaneous Expense	82,236	98,510
Sundry Balance Written Off	(2,123)	2,41,187
<u>Auditors Remuneration</u>		
For Statutory Audit	25,000	25,000
For Tax Audit	-	-
For other services	8,000	10,600
Total	<u><u>4,06,078</u></u>	<u><u>6,41,575</u></u>





## 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. 1,00,966/- to Statutory Reserve. Based on Notification no DNBS.223/CGM(US)-2011 dated 17th January, 2011 provision of Rs. 71,250/- has been made for Standard asset at 0.25% of the balance of such assets as at 31st March, 2019 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 Estimated amount of contracts remaining to be executed on capital account Rs. NIL (Previous year Rs. NIL)
- 20 Contingent Liability not provided for in the Accounts - NIL
- 21 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.
- 22 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**

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

- 23 In accordance with AS-22, Accounting for taxes on income, there is a reversal of Deferred Tax Assets of Rs. 680.00 which the management has recognised;

	<u>As on 31.03.19</u>	<u>As on 31.03.18</u>
<b>Deferred tax</b>		
Tax impact of timing difference arisen on depreciation of Fixed Asset		
Deferred Tax Asset	3,791	4,471
Deferred Tax Liability	-	-
	<u>3,791</u>	<u>4,471</u>

- 24 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:

	<u>2018-19</u>	<u>2017-18</u>
a) Profit after Tax used as numerator	4,03,864	6,00,236
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>0.135</u>	<u>0.200</u>

- 25 In pursuant to requirements of Revised Schedule VI, previous year's figures have been regrouped rearranged wherever found necessary.
- 26 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 29th day of May 2019  
133, Canning Street, Kolkata-700001