

04th September, 2023

To
The Secretary, Listing Department
BSE Limited (SME),
P.J. Towers,
Dalal Street, Fort,
Mumbai-400 001

Sub: Notice of 08th Annual General Meeting along with Annual Report for the financial year 2022-23 and Remote e-voting details.

Dear Sir/Madam,

This is to inform you that the 08th Annual General Meeting (AGM) of the Members of the Company is scheduled to be held on Thursday, 28th September, 2023 at 04:00 P.M. IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'). Pursuant to Regulation 30 and 34 of the Listing Regulations, we are enclosing herewith the Notice for the 08th Annual General Meeting and the Annual Report for the Financial Year 2022-23, being sent to the Members of the Company.

We also wish to inform you that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company has provided a facility of remote e-voting to its Members to enable them to exercise their right to vote on the businesses proposed to be transacted at the AGM. Only those Members who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

We hereby submit the following information for the ready reference of the Members of the Company:

Sl. No.	Particulars	Remarks
01.	Name of the Company	VEDANT ASSET LIMITED
02.	ISIN	INE0NC801013
03.	Name of the Agency providing E-voting Platform	BIGSHARE SERVICES PRIVATE LIMITED
04.	Date of the Board Resolution for the approval of the Notice	04 TH SEPTEMBER 2023
05.	Date of Appointment of Scrutinizer	04 TH SEPTEMBER 2023
06.	Name of Scrutinizer	CS Puja More, Practicing Company Secretary

Vedant Asset Limited

Reg Off: 3rd Floor Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India.

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07.	Cut-off date for E-voting entitlement	21ST SEPTEMBER 2023
08.	E-voting Start Date & Time	24TH SEPTEMBER 2023 – 9:00AM
09.	E-voting End Date & Time	27TH SEPTEMBER 2023 – 5:00 PM
10.	No. of Resolutions	03
11.	Announcement of Voting Results	Within 2 (two) working days from the conclusion of the Meeting

You are requested to kindly take the same on your records.

Thanking You
Yours Faithfully

FOR VEDANT ASSET LIMITED

Shobhan Gupta

CS Shobhan Gupta
Company Secretary & Compliance Officer ★



Welcome to Leading Rural Financial Services Company



VEDANT ASSET LIMITED

Regd. Off. : 3rd Floor, Gaywas House, PeePee Compound, Ranchi - 834 001
Ph.: +91 651 3594782

Company Background



Vedant Asset : Founded 2015

Promoters : Shri Lallit Tripathi , Smt Priyanka Maheshwari

Registered Office : Ranchi

Corporate office : Mumbai

Business Line : Mutual Funds , Corporate BC, AEPS, m-ATM,DMT, BBPS, Loans Ticketing

Partners Banks: JRGB, HDFC, BOI ,YES BANK

Team Size : 60

Point Of presence : 700

Area Of Presence : Jharkhand , Madhya Pradesh , Mumbai, Odisha, Bihar, West Bengal , Eastern U.P.

Our Infrastructure



We have a 4000 sq. ft. well equipped office in the prime location of Ranchi. This has training rooms, back office area, Customer Support. Our corporate office is in Mumbai. We have team of more than 60 team members providing technical operational and sales services to our partners and clients

Our Banks Tie-ups



Jharkhand Rajya Gramin Bank



Bank Of India



Yes Bank LIMITED



HDFC BANK LIMITED

Our Purpose Pillar

Lead with Trust

We respect and reinforce the trust that is placed in us. We are the lender the country can rely on.

Better together

We actively collaborate with group companies, partners, employees, customers, communities; their success is our success.

Future Ready

We innovate and leverage technology to anticipate, serve and shape future needs; setting the path for others to follow. A trusted ally at every stage, no matter how small or big the dream, no matter how easy or difficult the goal.

Faster Forward

We bring speed and simplicity; accelerating the pace at which the future becomes the present.

Capital & More

We serve the customer through the life-cycle of needs. We are facilitators and counsellors in helping customers achieve their dreams.

Delivering Delight

We go above and beyond to care and make people happy. We deliver smiles and delight in everything we do.

Range of Offerings

Our B2B & B2C Platform caters to the diverse financial requirements of its retail, corporate and institutional customers. A one-stop financial solutions partner, Vedant Group suite of products and services offers a wide range of options to the customer.

01

Vedant Asset Limited

Vedant Asset (Financial Services):

- Mutual Fund Products
- Corporate Bonds
- Equity & Demat Tradings

Vedant Pay (Payment System):

- AEPS
- DMT
- Micro ATM
- BBPS

Vedant Asset (Corporate Business Correspondent):

- Micro Banking Services
- Social Security Scheme

Traventura (Ticketing Services):

- Air & Railway Tickets
- Tour Packages
- Recharge Prepaid

02

Kartik Credit Private Limited

Kartik Credit Offers Wide Range of Loans Product Like :

- Home Loan
- Business Loan
- Personal Loan
- Two Wheeler Loan
- Car Loan

Board of Directors



Lallit Tripathi

Chairman and Managing Director

Having a rich experience of 25 years in financial sector, He started Alma Technology as Business Associate of ICICI Bank. Loan Mela was his brainchild, which was first of its kind in this region. He has been awarded as best financial advisor by CNBC TV 18 for two consecutive years, i.e., 2016 & 2017. He has also received prestigious Hall Of Fame by CNBC in 2019 for his efforts in Financial Distribution. Various AMC's and others have also recognized him for his outstanding performance in Mutual Funds. His articles on financial subjects are regularly published in various magazines and newspapers. He also used to publish mutual fund magazine, which was widely circulated in Jharkhand and Bihar. He also visits premier institution in around this region as a guest speaker. Today We have One of the Highest Rural Network In Jharkhand with More than 500 point of Sales .



Priyanka Maheshwari

Non Executive Director

Priyanka Maheshwari is having more than 18 years of experience in financial services. She is a post graduated in PR from Mumbai. She was associated with Thomson Reuter's financial services for two years before joining Vedant Asset; she handles Training, Operations and Business development at Vedant Asset.

Board of Directors



Rama Tripathi

Executive Director



Gautam Jain

Independent Director



Gaurav Bagroy

Independent Director

Our Team



Our core team brings strong experience across following. The team comprises of professionals with well qualified degrees from reputed places in India.

We have 4 key functions :

- Partnership & Tie Up Group
- Partners Engagement Team
- Research & Operations
- Analytic & IT Group



Vedant Pay – B2B Platform

Chaho Jo, Karo Vo

- 1  **AePS**
- 2  **Micro ATM**
- 3  **DMT**
- 4  **Recharge**
- 5  **Insurance**
- 6  **Mutual Fund**
- 7  **Loan**
- 8 **Vedant Medyseva**
- 9  **Cash Deposit**
- 10 **B BBPS**
- 11  **UPI**
UNIFIED PAYMENTS INTERFACE
- 12  **IRCTC/
PAN CARD**

Our Activities in Rural Centres



Our Activities in Rural Centres



Key Management Person

Lallit Tripathi

Chairman and Managing Director

Shradha Sengupta

Chief Financial Officer

Shobhan Gupta

Company Secretary

Bankers -



Statutory Auditor-

M/s N.K. Kejriwal & Co.

Chartered Accountants

Secretarial Auditor -

Satish Kumar & Associates

Company Secretaries

Registrar and Transfer Agents-

Big Share Services Private Limited

VEDANT ASSET LIMITED



Lallit Tripathi

Chairman and Managing Director

Dear Shareholders,

It is my privilege to write to you and present the Annual Report for FY 2022-23.

I hope this letter finds you safe and in good health.

As you know, the digital transactions recording new records every month on month and we feel we have greater opportunity emerging in the rural market in the digital sector and financial market, we are focused to create a robust distribution and Partner network in the rural market and are committed towards the same, With the launch of Vedant pay we are adding more services in the same to cater to the needs and demand of the rural market

Creating strong Sales and Distribution model,

Initially we were busy creating the pool of products to address to the needs of the rural market and are going with multiple tie ups with manufacturers and have added ticketing and Health services as additional offering in our services of Vedant pay , we have on boarded almost 1500 retailers and have started focussing on the newer markets like Bihar, Orissa , West Bengal ,Chhattisgarh apart from Jharkhand . We have started our business Correspondence business in the entire state of Orissa ,Mutual funds distribution and loans have also got good response from rural market with almost 700 BC point operational in the state of Jharkhand and Orissa we are sure of reaching a number of 1000 Business Correspondents by the end of the financial year. Almost 56 % of the digital transactions on AEPS, Micro ATM, and DMT are coming from the state of Bihar, UP, Jharkhand, Odisha, West Bengal and Chhattisgarh we are focusing to get 10 % market share by next year in this region.

Going forward

We are expanding in the eastern region of India and subsequently expanding our services in the northern and western part of India as well with our branches fully operational in Orissa and Bihar we are aiming to open our offices in eastern UP and west Bengal in time to come we intent to set up 100 financial stores in the blocks and talukas by this financial year end, We also are creating a robust sales and distributor model and at present we have almost 1500 retailers on boarded and plan to on board 10000 retailers by this financial year end. At present we are having a total business volume of Digital transactions is 33 crore per month. By the end of this financial year we want to touch a volume of 100 crores per month. Our subsidiary Kartik Credit Private Limited is also seeing a good demand in business loans and micro loans and we intent to have more tie up with micro lending company to cater to the demand of the rural market

We are there to create a robust rural market and with are committed to convert our challenges into opportunities .We thank our stake holders for the trust in us and would assure you that in time to come your company will make a significant achievement and milestone in the rural financial distribution market with an assurance that we will create a value proposition for all our stakeholders in time to come.

DIRECTORS' REPORT

To
The Members
Vedant Asset Limited
(Formally known as Vedant Asset Private Limited)

Your Directors have pleasure in presenting the Annual Report of the company together with the Audited Statements of Accounts for the Financial Year ended 31st March, 2023. As you are aware that the company was privately held till the Financial Year ending 31st March 2023, which was converted into Public Limited on 03rd Day of June 2022 and subsequently got listed in BSE SME Exchange on 11th Day of October 2022.

1. FINANCIAL PERFORMANCE:

The company's financial performance for the year ended March 31, 2023 is summarized below. The Board's Report is prepared based on the standalone financial statements of the company. The table below summaries the financial position of the company under the broad headings for the last two years.

Financial Summary of the Company

Sl. No.	Particulars	Standalone Financials	
		2022-23 (₹ in Lakhs)	2021-22 (₹ in Lakhs)
1.	Revenue from Operation	196.83	159.29
2.	Other Income	19.81	9.28
	Total Income	216.64	168.58
4.	Finance Expenses		
5.	Other Expenses	172.38	140.00
6.	Depreciation Expenses	07.63	8.04
	Total Expenses	180.01	148.04
7.	Profit before Tax	36.63	20.54
8.	Current Tax	8.30	5.34
9.	Deferred Tax	(1.34)	0.22
10.	Profit after Tax	26.35	15.41

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2. BUSINESS OPERATIONS:

The Company has reported total revenue (including other income) of ₹ 216.64 Lakhs for the current year as compared to ₹ 168.58 Lakhs in the previous year. The Net Profit after tax for the year amounted to ₹ 26.35 Lakhs in the current year as compared to Profit of ₹ 15.41 Lakhs in the previous year. The total revenue is increased by ₹ 48.06 Lakhs as compared with the previous year as well as net profit after tax also increased by ₹10.94 Lakhs as compared with the previous year.

3. DIVIDEND AND RESERVES:

The Board of Directors' do not recommend any dividend for the year under review and the profit of the company amounting to Rs. 26.35 Lakhs is transferred to the reserves.

4. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of company during the year under review.

5. MAJOR EVENTS DURING THE F.Y.2022-23:

The major event of the company is of getting itself listed with the Bombay Stock Exchange under the SME Platform. The entire team of the company was working since an year for completing the listing which was finally done on the 30th Day of September 2022.

6. MATERIAL CHANGES BETWEEN THE DATE OF BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

7. SHARE CAPITAL:

The paid up share capital of the company as on 31st March 2023 is Rs. 2,76,16,000/- consisting of 27,61,600 fully equity shares of Rs. 10/- each. The company has been listed during the FY 2022-23 and the company has issued 7,50,000 equity shares of Rs. 10/- each.

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8. ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return of the Company for Financial Year 2022-23 prepared in accordance with Section 92(1) of the Act has been placed on the website and is available at www.vedantasset.com

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board is properly constituted as per the provisions of the Companies Act, 2013. The Board at present comprises of:

Sr. No.	Name	Designation	Date of Appointment
1.	Mr. Lallit Tripathi	Chairman & Managing Director	Originally Appointed as Director w.e.f. July 07, 2015. Further, Change in designation as Chairman & Managing Director w.e.f. August 25, 2022.
2.	Mrs. Rama Tripathi	Whole Time Director	Originally Appointed as Non-Executive Director w.e.f. November 30, 2021. Further, Change in designation as Whole Time Director w.e.f. August 25, 2022.
3.	Mrs. Priyanka Maheshwari	Non-Executive Director	Originally Appointed as Director w.e.f. July 07, 2015. Further, Change in designation as Non-Executive Director w.e.f. August 29, 2022.
4.	Mr. Gautam Jain	Independent Director	25.08.2022
5.	Mr. Gaurav Bagroy	Independent Director	25.08.2022
6.	Mrs. Sradha Sengupta	Chief Financial Officer	05.09.2022
7.	Mr. Shobhan Gupta	Company Secretary & Compliance Officer	05.09.2022

10. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR:

During the year under review, 8 (EIGHT) board meetings were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the "Act"). Required quorum was present throughout each meeting as per the requirement of the said Act, the details of Board meetings are given below:

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Sr. No.	Date of Board Meeting	Members Present				
		Lallit Tripathi	Rama Tripathi	Priyanka Maheshwari	Gautam Jain	Gaurav Bagroy
1.	21.04.2022	Yes	Yes	Yes	NA	NA
2.	09.07.2022	Yes	Yes	Yes	NA	NA
3.	25.08.2022	Yes	Yes	Yes	NA	NA
4.	05.09.2022	Yes	Yes	Yes	NA	NA
5.	07.09.2022	Yes	Yes	Yes	Yes	Yes
6.	10.10.2022	Yes	Yes	Yes	Yes	Yes
7.	14.11.2022	Yes	Yes	Yes	Yes	Yes
8.	28.02.2023	Yes	Yes	Yes	Yes	Yes

11. SHAREHOLDER'S MEETING:

During the year under audit, 3 (three) meetings of shareholders were convened. Details of the meeting are given below:

Sr. No.	General Meeting Date	Business Transacted in the Meeting	Type of Meeting
1.	28.04.2022	For Conversion of Private Limited to Public Limited.	Extra-Ordinary General Meeting
2.	29.08.2022	For Appointment of MD, WTD, IPO Resolution	Extra-Ordinary General Meeting
3.	30.09.2022	Adoption of Annual Accounts and Boards report thereof	Annual General Meeting

12. DECLARATION OF THE INDEPENDENT DIRECTORS:

The Company has obtained the declaration from its Independent Directors (during the F.Y. 2022-23) under Section 149(6) of the Companies Act 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

13. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANY:

The Company has a wholly owned subsidiary in the name of M/s Kartik Credit Private Limited as on 31.03.2023.

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14. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of the board itself and individual directors. The company has devised a questionnaire to evaluate the performances of each director. The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board were mainly based on Disclosure of Information, Key functions of the Board, Responsibilities of the Board.

15. DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of section 134(3)(c) read with Section 134 (5) of the Companies Act 2013, which requires inclusion of Director Responsibility Statement, yours Director hereby certify that: -

- a) In the preparation of the annual accounts for the year ended 31st March, 2023, the Company has followed the applicable accounting standards and there are no material departures from the same.
- b) Accounting policies were adopted and applied consistently, and the judgements and estimates that have been made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2023 and of the profit of the company for year ended on that date.
- c) Proper and sufficient care has been taken for the 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 fraud and other irregularities.
- d) Annual accounts have been prepared on a going concern basis.
- e) They have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively.
- f) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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16. CORPORATE GOVERNANCE:

The terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions. Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company. However, the Company is in compliance with provisions of Corporate Governance mentioned in the Companies Act, 2013 to the extent applicable.

17. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management discussion and analysis report is presented in the separate section and forms an integral part of the Directors' Report.

18. DIRECTOR'S APPOINTMENT REMUNERATION AND NOMINATION POLICY:

The Company, has constituted an Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

THE COMMITTEE'S CONSTITUTED BY THE COMPANY ARE AS FOLLOWS:

The members of the **Audit Committee** are as follows:

Name of the Director	Status in Committee	Nature of Directorship	No. of meetings held	No. of meetings attended
Mr. Gautam Jain	Chairman	Independent Director	2	2
Mr. Gaurav Bagroy	Member	Independent Director	2	2
Mr. Lallit Tripathi	Member	Chairman & Managing Director	2	2

The Company Secretary acted as the Secretary of the Meetings of the Audit Committee.

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The members of the **Nomination and Remuneration Committee** are as follows:

Name of the Director	Status in Committee	Nature of Directorship	No. of meetings held	No. of meetings attended
Mr. Gaurav Bagroy	Chairman	Independent Director	1	1
Mr. Gautam Jain	Member	Independent Director	1	1
Mrs. Priyanka Maheshwari	Member	Non- Executive Director	1	1

The members of the **Stakeholders Relationship Committee** are as follows:

Name of the Director	Status in Committee	Nature of Directorship	No. of meetings held	No. of meetings attended
Mr. Lallit Tripathi	Chairman	Chairman & Managing Director	1	1
Mr. Gaurav Bagroy	Member	Independent Director	1	1
Mrs. Priyanka Maheshwari	Member	Non- Executive Director	1	1

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of Loans given, guarantees given, investments made and securities provided under the Section 186 of the Companies Act, 2013 have been provided in the notes to the Financial Statements.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. There are no significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Attention of the members is drawn to the disclosures of transactions with the related parties is set out in Notes to Accounts forming part of the financial statement.

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21. MATERIAL CHANGES & COMMITMENT:

No material changes and commitments affecting the financial position of the company occurred during the year and between the end of financial year to which these financial statements relate and on the date of this report.

22. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There is no application made by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

23. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION ONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

The Company did not avail or settle any loan from the banks or financial institutions. Hence it is not required to conduct such valuation.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Your Company has not carried out any business activities warranting conservation of the energy and technology absorption in accordance with Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. Since the company is not engage in any manufacturing activity, issues relating to technology absorption are not quite relevant to its functioning. During the year under review there is no foreign exchange earnings and outgo.

25. RISK MANAGEMENT AND AREA OF CONCERN:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a well-defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non- business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

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Although, market conditions are likely to remain competitive, future success will depend upon offering improved products through technology innovation and productivity. The Company continues to invest in these areas. The Company has the risk management and internal control framework in place commensurate with the size of the Company. However, Company is trying to strengthen the same. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

26. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company as on March 31, 2023. Hence, your Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

27. DEPOSITS:

During the year under review, your Company has neither accepted nor renewed any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the Rules made there under.

28. STATUTORY AUDITORS & THEIR REPORT:

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company had appointed M/s N.K. Kejriwal & Co., Chartered Accountants (Firm Registration No. 04326C) as the Statutory Auditor of your Company in AGM held on 30th September, 2022 for Financial Year 2022-23 upto the date of AGM to be held in year 2023.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. N.K. Kejriwal & Co., Chartered Accountants, Statutory Auditors, in their Report on the accounts of the Company for the year under review. The observations made by them in their Report are self-explanatory and do not call for any further clarifications from the Board.

The Board in its Board meeting dated 04.09.2023, proposed to re-appoint M/s N.K. Kejriwal & Co., Chartered Accountants (Firm Registration No. 04326C) as Statutory Auditor of the company for a period of 5 years from the FY 2023-24. The Company has received a Consent and eligibility certificate from M/s N.K. Kejriwal & Co., that they are not disqualified from acting as the Statutory Auditors of the Company in the terms of provisions of Section 139 and 141 of the Act and rules framed there under. Accordingly, Board of Directors has proposed to the members for approval of the appointment of M/s N.K. Kejriwal & Co., Chartered Accountants (Firm

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Registration No. 004326C) as Statutory Auditor of Company for a period of 5 years from the FY 2023-24.

29. SECRETARIAL AUDIT:

The Secretarial Audit report provided by M/s Satish Kumar and Associates has been forming part of this report. The Secretarial Audit Report does not contain any qualifications, reservations, or adverse remarks.

30. INTERNAL AUDIT:

The Company's internal audit is being managed internally by the senior officials of the organization.

31. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has laid down standards, processes and procedures for implementing the internal financial controls across the organization. After considering the framework of existing internal financial controls and compliance systems; work performed by the Statutory Auditors and External Consultants; reviews performed by the Management, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and effective during the financial year 2022-23.

32. INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

33. COST AUDITOR:

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the Company is not required to appoint a cost auditor to audit the cost records of the Company.

34. PARTICULARS OF EMPLOYEES AND REMUNERATION:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms a part of the financials. There were no such employees of the Company for which the

VEDANT ASSET LIMITED

Reg Office: 3rd Floor, Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001

Ph: +91-651-3594782, +91-9304955502 E-mail: info@vedantasset.com |

www.vedantasset.com | CIN: U74900JH2015PLC003020

information required to be disclosed pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

35. EXPLANATION OF BOARD OF DIRECTORS ON AUDITORS' REPORT:

There are no qualifications or reservation or adverse remarks made by the auditors in their report for the year under review. Hence there is no explanation required for the same.

36. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees under Section 143(12) of the Companies Act, 2013.

37. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

38. POLICY/ VIGIL MECHANISM/ CODE OF CONDUCT

The Company has a Whistle Blower Policy in line with the provisions of the Section 177 of the Companies Act, 2013. This policy establishes a vigil mechanism for directors and employees to report their genuine concerns actual or suspected fraud or violation of the Company's code of conduct. The said mechanism also provides for adequate safeguards against victimization of the persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee. At present, any such issue can be addressed to Company Secretary (cs@vedantasset.com) or to the Managing Director (lallit1@gmail.com). The Company is creating a separate link for the Whistle Blower Policy which will be available on the website of the Company at www.vedantasset.com.

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Company is creating a separate link for the Whistle Blower Policy which will be available on the website of the Company at www.vedantasset.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in

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business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management Personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

39. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION & REDRESSAL) ACT, 2013:

Your Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation and intimidation. Accordingly, the Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act 2013. Internal Complaints Committee (ICC) was set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year:

No. of complaints received	Nil
No. of complaints disposed off	Nil

40. INVESTOR COMPLAINTS:

There were no complaints received by the company from any of the investors as on 31st March 2023.

41. POSTAL BALLOT:

No Postal ballot was conducted by the company during the year 2022-23.

42. GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transaction on these items during the year under review.

- (i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (ii) Issue of equity shares (including sweat equity shares) and ESOS to employees of the company under any scheme.
- (iii) There was no instance of non-exercising of voting rights in respect of shares purchased directly by the employees under a scheme pursuant to section

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Vedant Asset

67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 and hence no information has been furnished.

Acknowledgement: -

The Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year. Your Directors also express their sincere thanks to companies esteemed clients for their continued patronage and their deep appreciation and understanding for the services being provided to them. Your Directors look forward to the continued support of all stakeholders in the future.

For and on behalf of the Board of
Vedant Asset Limited

Sd/-

Lallit Tripathi
Director
DIN: 07220161

Date: - 04.09.2023

Place: - Ranchi

VEDANT ASSET LIMITED

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INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF
VEDANT ASSET LIMITED****Report on the Audited Consolidated Financial Statements**

We have audited the accompanying Consolidated Financial Statements of Vedant Asset Limited ("the Company") which comprise the balance sheet as at 31 March 2023, the statement of profit and loss for the year then ended and a summary of significant accounting policies and other explanatory information. The Audit of the Consolidated Financial Statement has been done in pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. This statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue an audit report on these financial statements based on our report.

Basis of Opinion

We have conducted the audit of the Consolidated financial statements of Vedant Asset Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and notes to the financial statements, including a summary of significant accounting policies and other explanatory information In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 March 31, 2023, and Profit for the year ended on that date.

In our opinion and best of our information and explanations give to us, the consolidated financial statements as on 31st March 2023 are –

- i. Presented in accordance to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015
- ii. Gives a true and fair view of the accounts in conformity with the accounting principles generally accepted in India and have been prepared on the basis of going concern concept.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for



preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Financial Statements

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 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 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.

For N. K. Kejriwal & Company
Chartered Accountants
FRN – 04326C



CA Naresh Kumar Kejriwal
(Partner)
No. NO. 073381
UDIN – 23073381BGSHSF4905
Place – Ranchi
Date – 29.05.2023

VEDANT ASSET LIMITED
(Formerly known as Vedant Asset Private Limited)
CIN : U74900JH2015PLC003020
Consolidated Balance Sheet as at 31st March, 2023

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
		₹ (in Lakhs)	₹ (in Lakhs)
I. Equity & Liabilities			
(1) Shareholders Funds			
(a) Share Capital	2	276.16	202.16
(b) Reserves & Surplus	3	241.88	24.14
(2) Share Application Money Pending Allotment			
(3) Non-current liabilities			
(a) Long-Term Borrowings	4	2.00	1.00
(b) Deferred Tax Liability (Net)	9	0.75	
(4) Current liabilities			
(a) Trade Payables	5		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3.25	4.37
(b) Other Current Liabilities	6	18.09	17.09
(c) Short-Term Provisions	7	0.62	5.34
Total		542.75	254.10
II.Assets			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	8	19.26	17.27
(ii) Intangible Assets	8	5.68	4.97
(iii) Intangible Assets under Development		24.82	-
(b) Non-current investments	9	340.77	84.73
(c) Deferred Tax Asset (Net)	10		0.59
(d) Other Non Current Assets	11	4.77	0.40
(2) Current Assets			
(a) Inventories	12	17.52	21.07
(b) Trade Receivables	13	2.96	0.12
(c) Cash and Cash Equivalents	14	39.13	24.77
(d) Short-Term Loans and Advances	15	80.23	86.93
(e) Other Current Assets	16	7.60	13.24
Total		542.75	254.09

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For N. K. Kejriwal & Co.

Chartered Accountants

F.R.No. 04326C

For & On Behalf of the Board of Vedant Asset Ltd.

CA Naresh Kumar Kejriwal

(Partner)

M.No.: 073381

Lallit Tripathi

DIN : 07220161

Priyanka Maheshwari

DIN : 06920471

Date:- 29.05.2023

Place:- Ranchi

UDIN: 23073381BQSHSF4905

VEDANT ASSET LIMITED

(Formerly known as Vedant Asset Private Limited)

CIN : U74900JH2015PLC003020

Consolidated Statement of Profit and Loss Account for the year ended 31st March, 2023

Particulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
		(₹ in Lakhs)	(₹ in Lakhs)
I. Revenue from Operations	17	317.78	160.65
II. Other Income	18	19.81	9.28
III. Total Income		337.59	169.93
IV. Expenses:			
Cost of Materials Consumed			
Purchase of Stock in Trade	19	2.32	24.83
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	3.55	(21.07)
Employee Benefit Expenses	21	70.47	31.13
Financial Costs		-	-
Depreciation and Amortisation Expenses	22	7.81	8.06
Other Expenses	23	213.37	110.47
Total Expenses		297.52	153.41
V. Profit Before Exceptional Items & Tax		40.07	16.52
VI. Exceptional Items		-	-
VII. Profit Before Tax		40.07	16.52
VIII. Tax Expense			
a. Current Year Tax		9.20	5.34
b. Previous Year Tax		0.64	-
c. Deferred Tax		(1.34)	0.20
IX. Profit for the Period		28.89	11.39
Earning per equity share:	24		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		1.21	0.57
(2) Diluted		1.21	0.57

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For N. K. Kejriwal & Co.

Chartered Accountants

F.R.No. 04326C



CA Naresh Kumar Kejriwal

(Partner)

M.No.: 073381

Date:- 29.05.2023

Place:- Ranchi

UDIN: 23073381B4SHSP4905

For & On Behalf of the Board of Vedant Asset Ltd.

Lalit Tripathi

Lalit Tripathi

DIN : 07220161

Priyanka Maheshwari

Priyanka Maheshwari

DIN : 06920471

VEDANT ASSET LIMITED
(Formerly known as Vedant Asset Private Limited)
CIN : U74900JH2015PLC003020

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	40.07	16.52
Adjustments for:		
Depreciation and amortisation expense	7.81	8.06
(Profit) / Loss on sale of fixed assets		
(Profit) / Loss on redemption of investments	(15.34)	(3.75)
Interest and other income on investments	(1.88)	(1.05)
Interest expenses		
Appropriation of profits		(0.13)
Operating profit / (loss) before working capital changes	30.67	19.64
Changes in working capital:		
Increase / (Decrease) in trade payable	(1.12)	4.12
Increase / (Decrease) in other current liabilities	1.00	14.37
Increase / (Decrease) in Expenses Payable	0.62	
(Increase) / Decrease in Trade Receivables	(2.84)	(0.12)
(Increase) / Decrease in short term loan and advances	6.69	(78.41)
(Increase) / Decrease in other current assets	7.89	(12.04)
(Increase) / Decrease in inventories	3.55	(21.07)
	15.80	(93.15)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	46.47	(73.51)
Less: Taxes paid	3.09	-
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	43.38	(73.51)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	(10.51)	(9.73)
Intangible asset under development	(24.82)	
(Increase) / Decrease in other non current assets	(4.38)	24.94
(Increase) / Decrease in non current investments	(271.38)	
Proceeds from Redemption of Investments		38.49
Profit/(Loss) on redemption of investments	15.34	3.75
Investment in shares/ securities		
Dividend/ bank interest received	1.88	1.05
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(293.86)	58.50
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings		(14.20)
Proceeds from Borrowings	1.00	
Issue of Share Capital	75.00	1.00
Securities Premium	188.85	
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	264.85	(13.20)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	14.37	(28.21)
Cash and Cash equivalents at beginning period (Refer Note 14)	24.77	52.97
Cash and Cash equivalents at end of period (Refer Note 14)	39.14	24.77
D. Cash and Cash equivalents comprise of		
Cash on hand	11.45	11.56
Balances with banks		
In current accounts	27.69	13.21
Total	39.14	24.77

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date
For N. K. Kejriwal & Co.
Chartered Accountants
F.R.No. 04326C

CA Naresh Kumar Kejriwal
(Partner)
M.No.: 073381

Date:- 29.05.2023

Place:- Ranchi

UDIN: 23073381B4SHC4A05



For & On Behalf of the Board of Vedant Asset Ltd.

Lallit Tripathi
DIN : 07220161

Priyanka Maheshwari
DIN : 06920471



VEDANT ASSET LIMITED
(Formerly known as Vedant Asset Private Limited)
CIN : U74900JH2015PLC003020

Notes Forming Part of Balance Sheet

Note 2 :- Share capital

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
(i) Authorised share capital 30,00,000 Equity shares of Rs. 10/- each	300.00	300.00
(ii) Issued, subscribed & paid-up share capital 27,61,600 Equity shares of Rs. 10/- each	276.16	201.16
	276.16	201.16

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2023			
- Number of shares	20,11,600	7,50,000*	27,61,600
- Amount	2,01,16,000	75,00,000	2,76,16,000
Year ended 31 March, 2022			
- Number of shares	2,01,160	18,10,440**	20,11,600
- Amount	20,11,600	1,81,04,400	2,01,16,000

* The company has issued 7,50,000 equity shares at Rs. 40 each in October 2022 by way of Initial Public Offer.

** The shares were subdivided from Rs. 100/- each to Rs. 10/- each in January 2022, which resulted in 10 times increase in total number of shares.

(b) The Company has one class of equity shares having a par value of Rs.10 per share. Each share holder is eligible for one vote per shares held.

(c) Details of shares held by each shareholder with holding more than 5% :

Class of shares / Name of shareholder	As at 31st March 2023		As at 31st March 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of
Equity shares with voting rights				
- Lallit Tripathi	7,60,700	27.55%	7,60,700	37.82%
- Priyanka Maheshwari	4,08,000	14.77%	4,08,000	20.28%
- Lallit Tripathi HUF	7,00,000	25.35%	7,00,000	34.80%
- Rama Tripathi	1,42,500	5.16%	1,42,500	7.08%
	20,11,200	72.83%	20,11,200	100%

(d) Shares held by promoters at the end of the year

Promoter Name	As at 31st March 2023		As at 31st March 2022	
	Number of shares held	% of total shares	Number of shares held	% of total shares
Equity shares with voting rights				
- Lallit Tripathi	7,60,700	27.55%	7,60,700	37.82%
- Priyanka Maheshwari	4,08,000	14.77%	4,08,000	20.28%
	11,68,700	42.32%	11,68,700	58.10%

Note 3: Reserves & Surplus

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
(a) Securities Premium Reserve		
Opening Balance	-	-
Add: Amount Received During the Year	225.00	-
Less: Amount Utilised for IPO Expenditures	36.15	-
Closing Balance	188.85	-
(b) Surplus Account		
Opening Balance	24.14	13.14
Add: Profit During the Year	28.89	11.39
Less: Adjustment of Tax Payment		0.39
Closing Balance	53.03	24.14
Total	241.88	24.139953

Note 4 : Long Term Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
<i>(a) Loans & Advances from Related Parties</i>		
Santosh Verma	1.00	0.00
Shreyasi Chakraborty	1.00	1.00
Total	2.00	1.00

Note 5 : Trade payables

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3.25	4.37
<i>For Expenses</i>		
Aavaran Homeplus	-	0.84
Accord Fintech Private Limited	-	(0.20)
Amazon Internet Services Private Limited	-	0.02
Anjali Jain & Associates	0.48	0.48
Bigshare Services Pvt. Ltd.	0.07	-
CDSL Ventures Limited	-	0.02
Cubictree Technology Solutions Pvt. Ltd.	-	0.14
Deepak Shivatre - Rent	-	0.13
Duro Furniture	0.27	1.77
Essential Infosec Pvt. Ltd.	0.27	
Exaxx Enterprises	0.06	0.48
Fortuna Public relations Pvt. Ltd.	0.81	
Google India Pvt. Ltd.	0.11	

Kailash Stores Supply co.	0.18	-
Lotus Consultancy	0.01	
Mira Inform Pvt.Ltd.	0.03	-
National Security Depository Ltd(Nsdl)	0.11	-
Nimbus Adcom Pvt. Ltd.	0.04	-
N.R.Baid & Co.	-	0.42
Saarps Digital Zone	0.23	-
Vedika IT Solutions Pvt Limited	0.53	0.25
Vishal Enterprises	0.06	0.02
Total	3.25	4.37

Trade Payables ageing schedule: As at 31st March,2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME (ii) Others (iii) Disputed dues- MSME (iv) Disputed dues - Others	2.77	0.48	-	-	3.25

Trade Payables ageing schedule: As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME (ii) Others (iii) Disputed dues- MSME (iv) Disputed dues - Others	3.89	0.48	-	-	4.37

Note 6 : Other Current Liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
<i>Statutory Dues:</i>		
GST Payable	1.93	0.99
TDS Payable	2.94	0.41
EPF Payable	0.07	
ESIC Payable	0.02	
<i>Other Dues:</i>		
Salary Payable	6.58	5.46
Contractual Liability Payable	0.08	1.97
Consultancy Payable	0.90	0.90
Commission Payout Payable	0.01	-
Advance Received from BC & Others	5.56	7.36
Total	18.09	17.09

Note 7 : Short Term Provisions

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Provision for income tax	-	5.34
Audit Fees Payable	0.50	-
Directors' Sitting Fees payable	0.12	-
Total	0.62	5.34

Note 8 :- Property, Plant & Equipments And Intangible Assets

(₹ in Lakhs)

Details of Assets	Gross Block				Accumulated Depreciation				Net Block	
	As on 1st April, 2022	Additions	Deduction	Total	As on 1st April, 2022	For The Year	Deductions	As on 31st March, 2023	As At 31st March, 2023	As At 31st March, 2022
PPE										
Furniture & Fixtures	13.75	6.72	-	20.47	5.51	2.16	-	7.68	12.80	8.23
Computer & Plotters	12.36		-	12.36	10.30	1.69	-	11.99	0.37	2.06
Plant & Machinery	5.69		-	5.69	0.54	0.72	-	1.25	4.44	5.15
Office equipments	2.55		-	2.55	0.72	0.17	-	0.89	1.66	1.83
	34.35	6.72	-	41.07	17.07	4.74	-	21.81	19.26	17.27
Intangible Assets										
Softwares	14.40	3.72	-	18.12	9.67	2.97	-	12.64	5.48	4.72
Trademark	0.36	0.06		0.42	0.11	0.10		0.22	0.20	0.25
	14.76	3.78	-	18.54	9.79	3.07	-	12.86	5.68	4.97
Total	49.11	10.51	-	59.61	26.86	7.81	-	34.67	24.94	22.25

Intangible assets under development aging schedule

(₹ in Lakhs)

Intangible Asset	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	24.82		-	-	24.82
Projects temporarily suspended	-		-	-	-

Note 9 : Non current investment

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Goodwill on acquisition of Kartik credit Pvt. Ltd	1.30	
Investment in Equity Instruments	0.44	0.44
Investment in Mutual Funds	321.64	58.19
Investment in Fixed Deposits having maturity of more than 12 months	17.40	26.11
Total	340.77	84.73

Cost to Vedant Asset Limited of its investment in Kartik Credit Pvt. Ltd.	2.30
Less: Share Capital of Kartik Credit Pvt. Ltd. held by Vedant Asset Ltd.	1.00
Goodwill on acquisition	1.30

All above investments in security market are carried at cost

Sr. No.	Fund Type	Product Name	Balance Units	Cost per unit	Total Cost
1	Debt- Ultra Short Duration Fund	ICICI Prudential Ultra Short Term Fund - Reg - Gr	12,45,403.94	23.53	2,93,00,000
2	Debt- Ultra Short Duration Fund	HDFC Ultra Short Term Fund - Reg - Gr	38691.766	12.922	4,99,975
3	Equity - Sector/Thematic Fund	ICICI Prudential Banking & FS Fund - Gr	23458.964	81.799	19,19,010
4	Equity - Smallcap Fund	ICICI Prudential Smallcap Fund - Reg - Gr	99.359	50.323	5,000
5	Equity - Smallcap Fund	ICICI Prudential Smallcap Fund - DirPlan-Gr	1092.025	57.19	62,449
6	Equity - Flexicap Fund	SBI Flexicap Fund - Dir Plan - Gr	7632.214	49.402	3,77,050
7	Securities	LIC Housing Finance Ltd(Demat)	100	433.7	43,370
Total					3,22,06,854.00

Note 10: Deferred Tax Asset

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Opening balance	0.59	0.39
Total reversible timing difference in books maintained as per Companies Act 2013	7.81	8.06
Depreciation as per Companies Act 2013	7.81	8.06
Total reversible timing difference in books maintained as per Income Tax Act 1961	12.98	7.27
Depreciation as per Income Tax Act 1961	5.75	7.27
Amortization of Listing Expenses as per Income Tax Act 1961	7.23	
Net reversible timing difference (1) - (2)	(5.17)	0.78
Deferred tax Liability/(asset) recognised for the year	(1.34)	0.20
Deferred Tax Income/ (Expense)	(1.34)	0.20
Total	(0.75)	0.59

Note 11 : Other Non Current Assets

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Security deposit		
a) Secured, considered good		
Security Deposit - Rent	1.44	0.22
Security Deposit - BSE	3.00	
Security Deposit - CDSL	0.10	
Security Deposit - NSDL	0.10	
Preliminary Expenses	0.14	0.18
Total	4.77	0.40

Note 12 : Inventories

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Finished Goods	17.52	21.07
Total	17.52	21

Inventories are valued at lower of cost and net realizable value

Note 13 : Trade receivables

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Outstanding for more than six months		
a) Secured, considered good	-	-
b) Unsecured, considered good	-	-
c) Doubtful	-	-
Others		
a) Secured, considered good	-	-
b) Unsecured, considered good	2.96	0
c) Doubtful	-	-
Total	2.96	0

Trade Receivables ageing schedule as at 31st March,2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed, Considered good	2.96					2.96
(ii) Undisputed, Considered doubtful						
(iii) Disputed, Considered good						
(iv) Disputed, Considered doubtful						
Total	2.96					2.96

Note 14 : Cash and Cash Equivalents

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Cash		
Cash on Hand	11.45	11.56
Sub total (A)	11.45	11.56
Balance with Banks in Current Account		
- Current Account	27.69	13.21
- Deposit Account		
Sub total (B)	27.69	13.21
Total [A + B]	39.14	24.77

Note 15 : Short terms loans and advances

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Advance for System Audit	0.00	0.72
Abhinav Pandey	4.00	
Bharti Airtel Ltd.	0.50	
Jayanto Mandal	0.05	
Kartik Financial Services	11.25	11.25
Maxine Solution Pvt Ltd	2.53	2.53
Nihal Kashyap	0.00	1.65
Vedant Insurance Broking Pvt Ltd	1.41	1.42
Lallit Tripathi	27.94	35.45
Priyanka Maheshwari	32.54	33.90
Total	80.23	86.93

Note 16 : Other Current Assets

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
GST Input	2.08	0.16
TDS-Previous Year	0.14	-
TDS-Current Year	4.83	2.25
PAN Coupons	-	0.02
Traventura Wallet - API Portal	-	0.04
IRCTC Wallet	-	0.02
Yes Bank Wallet	-	0.09
Software Development	0.55	0.55
Fixed Deposit against BG		10.12
Total	7.60	13.24

Note 17 : Revenue from operations

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Sales of Products (refer sub note 17.1)	2.31	-
Revenue from Services (refer sub note 17.2)	315.47	160.65
Total	317.78	160.65

17.1- Sale of Products

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Sales of Device	2.31	-
Total	2.31	-

17.2- Sale of Services

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Brokerage & Commission	205.04	107.06
B.C. Collection	68.34	29.67
B.C. Commission	42.10	23.93
Total	315.47	160.65

Note 18 : Other income

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
D R A Exam Fees	-	0.02
PAN Coupon	1.84	1.65
Income from IRCTC	0.04	0.13
Profit on redemption of Investments	15.34	3.75
Traventura Income	0.00	0.68
Bank Interest	1.88	1.05
Other Income	0.68	0.30
Discount Received	0.03	0.23
Prior Period Income		0.68
FA Depreciation - Difference Income		0.79
Total	19.81	9.28

Note 19 : Purchase of Stock

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Device Purchase	0.31	24.83
PAN Coupon Purchase	2.00	-
Total	2.32	24.83

Note 20 : Change in inventories

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
<u>Change in inventories of finished goods</u>		
Opening stock	21.07	-
Closing stock	17.52	21.07
Net Changes	3.55	(21.07)
Total	3.55	(21.07)

Note 21 : Employee Benefit Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Salary & Wages	69.28	31.13
Staff Welfare Expenses	0.07	-
Employer Contribution to EPF	0.79	-
Employer Contribution to ESIC	0.34	-
Total	70.47	31.13

Note 22 : Depreciation and Amortisation Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Depreciation on Property, Plant and Equipments	4.74	8.06
Amortisation of Intangible Assets	3.07	
Total	7.81	8.06

Note 23 : Other Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Advertisement Expense	18.87	15.30
Audit Fees	0.50	0.54
Bank Charges	0.45	0.25
Business Promotion Expenses	1.46	1.27
CDSL Charges	-	0.24
Commission Expenses	147.58	14.28
Commission Payout	-	24.41
Contractual Expense	3.20	13.21
Director Remuneration	6.10	-
Directors' Sitting Fees	0.12	-
Electricity Charge	0.18	0.96
General Expenses	-	1.39
Interest on TDS	0.04	-
IRCTC Charges	-	-
Legal Expenses	0.45	0.11
License Fee	-	2.25
Office Expenses	2.24	4.45
Office Rent Paid	14.76	7.38
Postage & Courier	0.04	0.16
Preliminary Expenses Written off	0.05	0.05
Printing & Stationery	1.71	-
Professional Charges	5.95	13.45
Repairs & Maintenance	0.44	4.76
Telephone & Internet Expenses	4.35	2.41
Tender Fee	-	-
Travelling & Conveyance Expenses	4.88	3.62
Total	213.37	110.47

Note 24 : Earning per share

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	28.89	11.39
Weighted Average Number of Equity Shares	23.87	20.12
Basic & Diluted EPS	1.21	0.57

5. Key Financial Ratios

Sr. No.	Particulars	Formula	31 st March 2023			31 st March 2022			Variation in%	Reason for variance
			Numerator ₹ (in lakhs)	Denominator ₹ (in lakhs)	Ratio	Numerator ₹ (in lakhs)	Denominator ₹ (in lakhs)	Ratio		
1	Current Ratio	Current Assets / Current Liabilities	147.44	21.96	6.71	146.12	26.80	5.45	23.13%	Current Liabilities during the year are decreased by paying off contractual liabilities and tax; resulting in higher current ratio.
2	Debt-Equity Ratio	Total Debt/ Total Equity	2.00	518.04	0.00	1.00	226.30	0.00	-12.63%	Company's equity has been increased due to issuance of share by way of IPO at premium. Total equity of company has increased drastically resulting in decrease in ratio.
3	Debt Service Coverage Ratio	Earning available for debt service/ Debt Service	28.89	2.00	14.44	11.39	1.00	11.39	26.86%	Company's earnings have increased during the year, resulting in higher debt service coverage ratio.
4	Return on Equity Ratio	Profit after Tax/ Shareholders' Equity	28.89	518.04	0.06	11.39	226.30	0.05	10.84%	Earnings during the year have increased resulting in higher return on equity.
5	Inventory Turnover Ratio	Cost of Goods Sold/ Average Inventory	5.87	19.29	0.30	45.89	10.53	4.36	-93.02%	Company's Turnover has increased 98 times resulting in lower turnover ratio
6	Trade Receivables Turnover Ratio	Net Credit sales/ Average Trade Receivables	317.78	1.48	214.59	160.65	-	-	215%	Company's Turnover has increased by 98 times during the year, whereas the debtors have increased marginally, resulting in higher debtor turnover ratio.
7	Trade Payables Turnover Ratio	Net Credit Purchase/ Average Trade Payables	-	-	-	-	-	-	-	
8	Net Capital Turnover Ratio	Net Sales/ Working Capital	317.78	125.48	2.53	160.65	119.33	1.35	88.11%	Current Liabilities of the company are decreased as reasons stated earlier, hence capital turnover ratio is increased.
9	Net Profit Ratio %	Profit After Tax/ Sales	28.89	317.78	9.09%	11.39	160.65	7.09%	2.00%	-
10	Return on Capital Employed %	EBIT/ Capital Employed	40.07	518.79	7.72%	16.52	226.30	7.30%	0.42%	-
11	Return on Investment	Income generated from invested funds/ Average invested funds	17.21	212.75	8.09%	4.81	105.85	4.54%	3.55%	-

Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

1 Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

2 Borrowings from banks

(i) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.

(ii) The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.

3 Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

4 Compliance with number of layers of companies

The Company has acquired entire share capital of Kartik Credit Pvt. Ltd. and has only one subsidiary company. It has duly complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

6 Scheme of Arrangements

There are no Scheme of Arrangements approved by the Competent Authority in terms of sections

7 Advance or loan or investment to intermediaries and receipt of funds from intermediaries

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in

8 Advance or loan or investment to intermediaries and receipt of funds from intermediaries

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or

9 Undisclosed Income

The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961

10 Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

For N. K. Kejriwal & Co.

Chartered Accountants

F.R.No. 04326C

For & On Behalf of the Board of Vedant Asset Ltd.

CA Naresh Kumar Kejriwal

(Partner)

M.No.: 073381

Lallit Tripathi

DIN : 07220161

Priyanka Maheshwari

DIN : 06920471

Date:- 29.05.2023

Place:- Ranchi

UDIN:

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF
VEDANT ASSET LIMITED****Report on the Audited Standalone Financial Statements**

We have audited the accompanying Standalone Financial Statements of Vedant Asset Limited ("the Company") which comprise the balance sheet as at 31 March 2023, the statement of profit and loss for the year then ended and a summary of significant accounting policies and other explanatory information. The Audit of the Standalone Financial Statement has been done in pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. This statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue an audit report on these financial statements based on our report.

Basis of Opinion

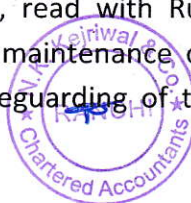
We have conducted the audit of the standalone financial statements of Vedant Asset Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. 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 March 31, 2023, and Profit for the year ended on that date.

In our opinion and best of our information and explanations give to us, the standalone financial statements as on 31st March 2023 are –

- i. Presented in accordance to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015
- ii. Gives a true and fair view of the accounts in conformity with the accounting principles generally accepted in India and have been prepared on the basis of going concern concept.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for



preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Financial Statements

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 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 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.

For N. K. Kejriwal & Company
Chartered Accountants
FRN – 04326C



CA Naresh Kumar Kejriwal
(Partner)

No. NO. 073381

UDIN – 23073381BGSHSG5912

Place – Ranchi

Date – 29.05.2023

VEDANT ASSET LIMITED
(Formerly known as Vedant Asset Private Limited)
CIN : U74900JH2015PLC003020
Standalone Balance Sheet as at 31st March, 2023

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
		₹ (in Lakhs)	₹ (in Lakhs)
I. Equity & Liabilities			
(1) Shareholders Funds			
(a) Share Capital	2	276.16	201.16
(b) Reserves & Surplus	3	243.37	28.17
(2) Share Application Money Pending Allotment			
(3) Non-current liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liability (Net)	9	0.74	
(4) Current liabilities			
(a) Trade Payables	4		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3.01	4.14
(b) Other Current Liabilities	5	13.22	15.04
(c) Short-Term Provisions	6	0.37	5.34
Total		536.86	253.85
II.Assets			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	7	17.91	16.16
(ii) Intangible Assets	7	5.68	4.97
(iii) Intangible Assets under Development		24.82	-
(b) Non-current investments	8	341.77	84.73
(c) Deferred Tax Asset (Net)	9		0.61
(d) Other Non Current Assets	10	3.65	0.22
(2) Current Assets			
(a) Inventories	11	17.52	21.07
(b) Trade Receivables	12	2.15	-
(c) Cash and Cash Equivalents	13	31.29	23.79
(d) Short-Term Loans and Advances	14	89.36	89.13
(e) Other Current Assets	15	2.71	13.18
Total		536.86	253.85

Significant accounting policies 1
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For N. K. Kejriwal & Co.
Chartered Accountants
F.R.No. 04326C

CA Naresh Kumar Kejriwal
(Partner)
M.No.: 073381

Date:- 29.05.2023
Place:- Ranchi

UDIN: 23073381B9JH645912



For & On Behalf of the Board of Vedant Asset Ltd.

Lallit Tripathi
DIN : 07220161

Priyanka Maheshwari
DIN : 06920471



VEDANT ASSET LIMITED**(Formerly known as Vedant Asset Private Limited)****CIN : U74900JH2015PLC003020****Standalone Statement of Profit and Loss Account for the year ended 31st March, 2023**

Particulars	Note No.	For the year ended	For the year ended
		31st March 2023	31st March 2022
		(₹ in Lakhs)	(₹ in Lakhs)
I. Revenue from Operations	16	196.83	159.29
II. Other Income	17	19.81	9.28
III. Total Income		216.64	168.58
IV. Expenses:			
Cost of Materials Consumed			
Purchase of Stock in Trade	18	2.32	24.83
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	3.55	(21.07)
Employee Benefit Expenses	20	42.83	30.33
Financial Costs		-	-
Depreciation and Amortisation Expenses	21	7.63	8.04
Other Expenses	22	123.68	105.91
Total Expenses		180.01	148.04
V. Profit Before Exceptional Items & Tax		36.63	20.54
VI. Exceptional Items		-	-
VII. Profit Before Tax		36.63	20.54
VIII. Tax Expense			
a. Current Year Tax		8.30	5.34
b. Previous Year Tax		0.64	
c. Deferred Tax		(1.34)	0.22
IX. Profit for the Period		26.35	15.41
Earning per equity share:	23		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		1.10	0.77
(2) Diluted		1.10	0.77

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For N. K. Kejriwal & Co.

Chartered Accountants

F.R.No. 04326C

**CA Naresh Kumar Kejriwal**

(Partner)

M.No.: 073381

Date:- 29.05.2023

Place:- Ranchi

UDIN: 2307338189545912

For & On Behalf of the Board of Vedant Asset Ltd.**Lallit Tripathi**

DIN : 07220161

Priyanka Maheshwari

DIN : 06920471

VEDANT ASSET LIMITED
(Formerly known as Vedant Asset Private Limited)
CIN : U74900JH2015PLC003020

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	36.63	20.54
Adjustments for:		
Depreciation and amortisation expense	7.63	8.04
(Profit) / Loss on sale of fixed assets	-	-
(Profit) / Loss on redemption of investments	(15.34)	(3.75)
Interest and other income on investments	(1.88)	(1.05)
Interest expenses	-	-
Appropriation of profits	-	(0.13)
Operating profit / (loss) before working capital changes	27.05	23.64
Changes in working capital:		
Increase / (Decrease) in trade payable	(1.13)	3.89
Increase / (Decrease) in other current liabilities	(1.82)	12.32
Increase / (Decrease) in Expenses Payable	0.37	-
(Increase) / Decrease in Trade Receivables	(2.15)	-
(Increase) / Decrease in short term loan and advances	(0.23)	(78.41)
(Increase) / Decrease in other current assets	14.68	(11.97)
(Increase) / Decrease in inventories	3.55	(21.07)
	13.27	(95.24)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	40.32	(71.59)
Less: Taxes paid	3.16	
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	37.17	(71.59)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	(10.10)	(8.60)
Intangible asset under development	(24.82)	-
(Increase) / Decrease in other non current assets	(3.43)	25.12
(Increase) / Decrease in non current investments	(272.38)	-
Proceeds from Redemption of Investments	-	38.49
Profit/(Loss) on redemption of investments	15.34	3.75
Investment in shares/ securities	-	-
Dividend/ bank interest received	1.88	1.05
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(293.51)	59.81
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	-	(17.40)
Issue of Share Capital	75.00	-
Securities Premium	188.85	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	263.85	(17.40)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	7.50	(29.18)
Cash and Cash equivalents at beginning period (Refer Note 13)	23.79	52.97
Cash and Cash equivalents at end of period (Refer Note 13)	31.29	23.79
D. Cash and Cash equivalents comprise of		
Cash on hand	9.88	10.58
Balances with banks		
In current accounts	21.42	13.21
Total	31.29	23.79

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date
For N. K. Kejriwal & Co.
Chartered Accountants
F.R.No. 04326C



CA Naresh Kumar Kejriwal
(Partner)
M.No.: 073381

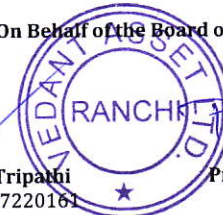
Date:- 29.05.2023
Place:- Ranchi

UDIN: 23073381B6545645912

For & On Behalf of the Board of Vedant Asset Ltd.

Lallit Tripathi
DIN : 07220161

Priyanka Maheshwari
DIN : 06920471



VEDANT ASSET LIMITED
(Formerly known as Vedant Asset Private Limited)
CIN : U74900JH2015PLC003020

Notes Forming Part of Balance Sheet

Note 2 :- Share Capital

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
(i) Authorised share capital 30,00,000 Equity shares of Rs. 10/- each	300.00	300.00
(ii) Issued, subscribed & paid-up share capital 27,61,600 Equity shares of Rs. 10/- each	276.16	201.16
	276.16	201.16

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2023			
- Number of shares	20,11,600	7,50,000*	27,61,600
- Amount	2,01,16,000	75,00,000	2,76,16,000
Year ended 31 March, 2022			
- Number of shares	2,01,160	18,10,440**	20,11,600
- Amount	20,11,600	1,81,04,400	2,01,16,000

* The company has issued 7,50,000 equity shares at Rs. 40 each in October 2022 by way of Initial Public Offer.

** The shares were subdivided from Rs. 100/- each to Rs. 10/- each in January 2022, which resulted in 10 times increase in total number of shares.

(b) The Company has one class of equity shares having a par value of Rs.10 per share. Each share holder is eligible for one vote per shares held.

(c) Details of shares held by each shareholder with holding more than 5% :

Class of shares / Name of shareholder	As at 31st March 2023		As at 31st March 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of
Equity shares with voting rights				
- Lallit Tripathi	7,60,700	27.55%	7,60,700	37.82%
- Priyanka Maheshwari	4,08,000	14.77%	4,08,000	20.28%
- Lallit Tripathi HUF	7,00,000	25.35%	7,00,000	34.80%
- Rama Tripathi	1,42,500	5.16%	1,42,500	7.08%
- Akilandeswari Selvamurthy	1,41,000	5.11%		
	21,52,200	77.93%	20,11,200	100%

(d) Shares held by promoters at the end of the year

Promoter Name	As at 31st March 2023		As at 31st March 2022	
	Number of shares held	% of total shares	Number of shares held	% of total shares
Equity shares with voting rights				
- Lallit Tripathi	7,60,700	27.55%	7,60,700	37.82%
- Priyanka Maheshwari	4,08,000	14.77%	4,08,000	20.28%
	11,68,700	42.32%	11,68,700	58.10%

Note 3: Reserves & Surplus

Particulars	As at 31st	As at 31st
	March 2023	March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
(a) Securities Premium Reserve		
Opening Balance	-	-
Add: Amount Received During the Year	225.00	-
Less: Amount Utilised for IPO Expenditures	36.15	-
Closing Balance	188.85	-
(b) Surplus Account		
Opening Balance	28.17	13.14
Add: Profit During the Year	26.35	15.41
Less: Adjustment of Tax Payment		0.39
Closing Balance	54.52	28.17
Total	243.37	28.167838

Note 4 : Trade payables

Particulars	As at 31st	As at 31st
	March 2023	March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3.01	4.14
<i>For Expenses</i>		
Accord Fintech Private Limited	-	(0.20)
Amazon Internet Services Private Limited	-	0.02
Bigshare Services Pvt. Ltd.	0.07	-
CDSL Ventures Limited	-	0.02
Cubictree Technology Solutions Pvt. Ltd.	-	0.14
Deepak Shivatre - Rent	-	0.13
Essential Infosec Pvt. Ltd.	0.27	
Exaxx Enterprises	0.06	0.48
Fortuna Public relations Pvt. Ltd.	0.81	
Google India Pvt. Ltd.	0.11	
Aavaran Homeplus	-	0.84
Duro Furniture	0.27	1.77
Mira Inform Pvt.Ltd.	0.03	-
National Security Depository Ltd(Nsdl)	0.11	-
Nimbus Adcom Pvt. Ltd.	0.04	-
N.R.Baid & Co.	-	0.42
Saarps Digital Zone	0.23	-
Kailash Stores Supply co.	0.18	-
Vedika IT Solutions Pvt Limited	0.53	0.25
Vishal Enterprises	0.06	0.02
Anjali Jain & Associates	0.25	0.25
Total	3.01	4.14

Trade Payables ageing schedule: As at 31st March,2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					
(ii) Others	2.76	0.25	-	-	3.01
(iii) Disputed dues- MSME					
(iv) Disputed dues - Others					

Trade Payables ageing schedule: As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					
(ii) Others	3.89	0.25	-	-	4.14
(iii) Disputed dues- MSME					
(iv) Disputed dues - Others					

Note 5 : Other Current Liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
<u>Statutory Dues:</u>		
GST Payable	0.48	0.75
TDS Payable	2.64	0.27
EPF Payable	0.07	
ESIC Payable	0.02	
<u>Other Dues:</u>		
Salary Payable	4.37	4.69
Contractual Liability Payable	0.08	1.97
Advance Received from BC & Others	5.56	7.36
Total	13.22	15.04

Note 6 : Short Term Provisions

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Provision for income tax	-	5.34
Audit Fees Payable	0.25	-
Directors' Sitting Fees payable	0.12	-
Total	0.37	5.34

Note 7 :- Property, Plant & Equipments And Intangible Assets

(₹ in Lakhs)

Details of Assets	Gross Block				Accumulated Depreciation				Net Block	
	As on 1st April, 2022	Additions	Deductions	Total	As on 1st April, 2022	For The Year	Deductions	As on 31st March, 2023	As At 31st March, 2023	As At 31st March, 2022
PPE										
Furniture & Fixtures	12.92	6.32	-	19.24	5.50	2.00	-	7.50	11.73	7.42
Computer & Plotters	12.36		-	12.36	10.30	1.69	-	11.99	0.37	2.06
Plant & Machinery	5.39		-	5.39	0.54	0.70	-	1.23	4.15	4.85
Office equipments	2.55		-	2.55	0.72	0.17	-	0.89	1.66	1.83
	33.22	6.32	-	39.54	17.06	4.56	-	21.62	17.91	16.16
Intangible Assets										
Softwares	14.40	3.72	-	18.12	9.67	2.97	-	12.64	5.48	4.72
Trademark	0.36	0.06		0.42	0.11	0.10		0.22	0.20	0.25
	14.76	3.78	-	18.54	9.79	3.07	-	12.86	5.68	4.97
Total	47.97	10.10	-	58.07	26.84	7.63	-	34.48	23.60	21.13

There are no immovable properties held by company.

Intangible assets under development aging schedule

(₹ in Lakhs)

Intangible Asset	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	24.82		-	-	24.82
Projects temporarily suspended	-		-	-	-

There are no projects which are suspended or whose completion is overdue or has exceeded its cost compared to its original plan.

Note 8 : Non current investment

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Investment in Equity Shares of Wholly Owned Subsidiary Kartik Credit Pvt. Ltd.	2.30	
Investment in Equity Instruments	0.44	0.44
Investment in Mutual Funds	321.64	58.19
Other Non Current Investments		
Investment in Fixed Deposits having maturity of more than 12 months	17.40	26.11
Total	341.77	84.73

The company acquired entire share capital of Kartik Credit Private Limited on 28th February, 2023
All above investments in security market are carried at cost

Sr. No.	Fund Type	Product Name	Balance Units	Cost per unit	Total Cost
1	Debt- Ultra Short Duration Fund	ICICI Prudential Ultra Short Term Fund - Reg - Gr	12,45,403.94	23.53	2,93,00,000
2	Debt- Ultra Short Duration Fund	HDFC Ultra Short Term Fund - Reg - Gr	38691.766	12.922	4,99,975
3	Equity - Sector/Thematic Fund	ICICI Prudential Banking & FS Fund - Gr	23458.964	81.799	19,19,010
4	Equity - Smallcap Fund	ICICI Prudential Smallcap Fund - Reg - Gr	99.359	50.323	5,000
5	Equity - Smallcap Fund	ICICI Prudential Smallcap Fund - DirPlan-Gr	1092.025	57.19	62,449
6	Equity - Flexicap Fund	SBI Flexicap Fund - Dir Plan - Gr	7632.214	49.402	3,77,050
7	Securities	LIC Housing Finance Ltd(Demat)	100	433.7	43,370
Total					3,22,06,854.00

Note 9: Deferred Tax Asset/(Liability)

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Opening balance	0.61	0.39
Total reversible timing difference in books maintained as per Companies Act 2013	7.63	8.04
Depreciation as per Companies Act 2013	7.63	8.04
Total reversible timing difference in books maintained as per Income Tax Act 1961	12.80	7.20
Depreciation as per Income Tax Act 1961	5.57	7.20
Amortization of Listing Expenses as per Income Tax Act 1961	7.23	
Net reversible timing difference (1) - (2)	(5.16)	0.84
Deferred tax (Liability)/asset recognised for the year	(1.34)	0.22
Add : Deferred tax (income)/expense	(1.34)	0.22
Total	(0.74)	0.61

Note 10 : Other Non Current Assets

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Security deposit		
a) Secured, considered good		
Security Deposit - Rent	0.45	0.22
Security Deposit - BSE	3.00	
Security Deposit - CDSL	0.10	
Security Deposit - NSDL	0.10	
Total	3.65	0.22

Note 11 : Inventories

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Finished Goods	17.52	21.07
Total	17.52	21

Inventories are valued at lower of cost and net realizable value

Note 12 : Trade receivables

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Outstanding for more than six months		
a) Secured, considered good	-	-
b) Unsecured, considered good	-	-
c) Doubtful	-	-
Others		
a) Secured, considered good	-	-
b) Unsecured, considered good	2.15	-
c) Doubtful	-	-
Total	2.15	-

Trade Receivables ageing schedule as at 31st March,2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed,	2.15					2.15
(ii) Undisputed,						
(iii) Disputed,						
(iv) Disputed,						
Total	2.15					2.15

Note 13 : Cash and Cash Equivalents

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Cash		
Cash In Hand	9.88	10.58
Sub total (A)	9.88	10.58
Balance with Banks in Current Account		
Axis Bank	4.76	
ICICI Bank	2.31	3.78
JRGB-4608		0.48
Traventura-ICICI	0.12	0.21
ICICI Bank New 1463	0.45	
JRGB-76805	0.71	0.33
JRGB-76918	0.28	0.28
JRGB-14608	0.47	
HDFC	1.03	4.13
Bank Of India	1.93	0.97
Yes Bank	9.36	2.05
MPGB BANK		0.99
Sub total (B)	21.42	13.21
Total [A + B]	31.29	23.79

Note 14 : Short terms loans and advances

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
Advance for System Audit	0.00	0.72
Kartik Financial Services	11.25	11.25
Kartik Credit Private Limited	8.40	1.33
Maxine Solution Pvt Ltd	2.53	2.53
Nihal Kashyap	0.00	1.65
Vedant Insurance Broking Pvt Ltd	1.41	1.42
Lallit Tripathi	33.12	36.22
Priyanka Maheshwari	32.64	34.00
Total	89.36	89.13

Note 15 : Other Current Assets

Particulars	As at 31st March 2023	As at 31st March 2022
	₹ (in Lakhs)	₹ (in Lakhs)
GST Input	2.07	0.16
TDS-Previous Year	0.07	-
TDS-Current Year	0.02	2.18
PAN Coupons	-	0.02
Traventura Wallet - API Portal	-	0.04
IRCTC Wallet	-	0.02
Yes Bank Wallet	-	0.09
Software Development	0.55	0.55
Fixed Deposit against BG		10.12
Total	2.71	13.18

Note 16 : Revenue from operations

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Sales of Products (refer sub note 16.1)	2.31	-
Revenue from Services (refer sub note 16.2)	194.52	159.29
Total	196.83	159.29

16.1- Sale of Products

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Sales of Device	2.31	-
Total	2.31	-

16.2- Revenue from Services

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Brokerage & Commission	84.09	105.70
B.C. Collection	68.34	29.67
B.C. Commission	42.10	23.93
Total	194.52	159.29

Note 17 : Other income

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
D R A Exam Fees	-	0.02
PAN Coupon	1.84	1.65
Income from IRCTC	0.04	0.13
Profit on redemption of Investments	15.34	3.75
Traventura Income	0.00	0.68
Bank Interest	1.88	1.05
Other Income	0.68	0.30
Discount Received	0.03	0.23
Prior Period Income	-	0.68
FA Depreciation - Difference Income	-	0.79
Total	19.81	9.28

Note 18 : Purchase of Stock

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Device Purchase	0.31	24.83
PAN Coupon Purchase	2.00	-
Total	2.32	24.83

Note 19 : Change in inventories

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Change in inventories of finished goods		
Opening stock	21.07	-
Closing stock	17.52	21.07
Net Changes	3.55	(21.07)
Total	3.55	(21.07)

Note 20 : Employee Benefit Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Salary & Wages	41.71	30.33
Employer Contribution to EPF	0.79	-
Employer Contribution to ESIC	0.34	-
Total	42.83	30.33

Note 21 : Depreciation and Amortisation Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Depreciation on Property, Plant and Equipments	4.56	8.04
Amortisation of Intangible Assets	3.07	
Total	7.63	8.04

Note 22 : Other Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
Advertisement Expense	18.87	15.30
Audit Fees	0.25	0.54
Bank Charges	0.45	0.25
BC Commission	62.65	22.09
Business Promotion Expenses	1.46	1.27
CDSL Charges	-	0.24
Commission Expenses	6.30	14.28
Contractual Expense	3.20	13.21
Director Remuneration	3.50	-
Directors' Sitting Fees	0.12	-
Electricity Charge	-	0.96
General Expenses	-	1.39
Interest on TDS	0.04	-
Legal Expenses	0.39	0.11
License Fee	-	2.25
Office Expenses	1.37	4.38
Office Rent	9.00	6.33
Postage & Courier	0.04	0.16
Printing & Stationery	1.61	-
Professional Charges	5.95	12.45
Repairs & Maintenance	0.09	4.76
Telephone & Internet Expenses	4.19	2.41
Travelling & Conveyance Expenses	4.21	3.54
Total	123.68	105.91

Note 23 : Earning per share

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	26.35	15.41
Weighted Average Number of Equity Shares*	23.87	20.12
Basic & Diluted EPS	1.10	0.77

* As on 12/10/2022, company has issued 7,50,000 equity shares by IPO. Same has been considered in the weighted average number of shares

Note 24 : Difference in AEPS wallet balance

There is an unreconciled amount of Rs. 97,472.77 in the AEPS wallet balance.

Note 25 : Registration update in AMFI

As the company has been converted to public limited company, the change in name with AMFI is still under process.

Note 26 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties"**Names of related parties and description of relationship :**

Sr. No.	Name	Relation
1	Kartik Financial Services	The Director, Mrs. Priyanka Maheshwari is the Proprietor of the firm.
2	Kartik Credit Private Limited	The company is wholly owned subsidiary. Entire shares acquired by Vedant Asset Limited on
3	Vedant Insurance Broking Pvt Ltd	The companies have common directors. Mr. Lalit Tripathi & Mrs. Priyanka Maheshwari are director in the company.
4	Kartik Technologies Pvt. Ltd.	The companies have common directors. Mr. Lalit Tripathi & Mrs. Priyanka Maheshwari are director in the company.
5	Mind Buzz Private Limited	The companies have common directors. Mrs. Rama Tripathi is director in the company.
6	Priyanka Maheshwari	Priyanka Maheshwari is Director in the Company
7	Lallit Tripathi	Lallit Tripathi is Director in the company
8	Rama Tripathi	RamaTripathi is Director in the company

Transactions with related parties for the year ended March 31, 2023**(₹ in Lakhs)**

Sr. No	Particulars	Loan & Advance (Asset)		Salary/Rent Expenses	
		2022-23	2021-22	2022-23	2021-22
1	Kartik Financial Services	-	11.25	-	-
2	Kartik Credit Private Limited	7.07	1.33		
3	Vedant Insurance Broking Pvt Ltd	-	1.42		
4	Priyanka Maheshwari		34.00	1.36	
5	Lallit Tripathi		36.22	3.10	
	Total	7.07	84.23	4.46	-

Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

1 Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

2 Borrowings from banks

- (i) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.
- (ii) The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.

3 Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

4 Compliance with number of layers of companies

The Company has acquired entire share capital of Kartik Credit Pvt. Ltd. and has only one subsidiary company. It has duly complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

5. Key Financial Ratios

Sr. No.	Particulars	Formula	31 st March 2023			31 st March 2022			Variation in%	Reason for variance
			Numerator ₹ (in lakhs)	Denominator ₹ (in lakhs)	Ratio	Numerator ₹ (in lakhs)	Denominator ₹ (in lakhs)	Ratio		
1	Current Ratio	Current Assets / Current Liabilities	143.03	16.60	8.61	147.16	24.52	6.00	43.54%	Current Liabilities during the year are decreased by paying off contractual liabilities and tax; resulting in higher current ratio.
2	Debt-Equity Ratio	Total Debt/ Total Equity	-	519.53	-	-	229.33	-	-	-
3	Debt Service Coverage Ratio	Earning available for debt service/ Debt Service	NA	NA	NA	NA	NA	NA	NA	-
4	Return on Equity Ratio	Profit after Tax/ Shareholders' Equity	26.35	519.53	0.05	15.41	229.33	0.07	-24.52%	Company's equity has been increased due to issuance of share by way of IPO at premium. Total equity of company has increased drastically resulting in lower return on equity
5	Inventory Turnover Ratio	Cost of Goods Sold/ Average Inventory	5.87	19.29	0.30	3.76	10.53	0.36	-14.85%	Company's Turnover has increased by 22 % resulting in lower turnover ratio
6	Trade Receivables Turnover Ratio	Net Credit sales/ Average Trade Receivables	194.52	1.08	180.64	159.00	-	-	-	Company's Turnover has increased by 22 % during the year, whereas the debtors have increased marginally, resulting in higher debtor turnover ratio.
7	Trade Payables Turnover Ratio	Net Credit Purchase/ Average Trade Payables	-	-	-	-	-	-	-	-
8	Net Capital Turnover Ratio	Net Sales/ Working Capital	194.52	126.43	1.54	159.29	122.64	1.30	18.46%	Current Liabilities of the company are decreased as reasons stated earlier, hence capital turnover ratio is increased.
9	Net Profit Ratio %	Profit After Tax/ Sales	26.35	196.83	13.39%	15.00	159.00	9.43%	3.95%	-
10	Return on Capital Employed %	EBIT/ Capital Employed	36.63	520.26	7.04%	21.00	229.33	9.16%	-2.12%	-
11	Return on Investment	Income generated from invested funds/ Average invested funds	15.34	213.25	7.19%	3.75	105.85	3.54%	3.65%	-

6 Scheme of Arrangements

There are no Scheme of Arrangements approved by the Competent Authority in terms of sections

7 Advance or loan or investment to intermediaries and receipt of funds from intermediaries

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any

8 Advance or loan or investment to intermediaries and receipt of funds from intermediaries

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or

9 Undisclosed Income

The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961

10 Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

For N. K. Kejriwal & Co.

Chartered Accountants

F.R.No. 04326C

For & On Behalf of the Board of Vedant Asset Ltd.

CA Naresh Kumar Kejriwal

(Partner)

M.No.: 073381

Lallit Tripathi

DIN : 07220161

Priyanka Maheshwari

DIN : 06920471

Date:- 29.05.2023

Place:- Ranchi

UDIN:

	Ratio Analysis	Numerator	Rs in lakhs	Denominator	Rs in lakhs	31-Mar-23	31-Mar-22
1	Current Ratio	Current Assets Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	17.52 2.15 31.29 - 89.36 - 2.71	Current Liabilities Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities	3.01 0.37 13.22	8.61	6.00
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	17.34	Sharholder's Equity Total Shareholders Equity	519.53	0.03	0.11
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets,etc.	33.98	Debt Service Current Debt Obligation (Interst + Installments)	-	-	-
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	26.35	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	374.43	0.07	0.07
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	5.87	Average Inventory (Opening Stock + Closing Stock)/2	19.29	0.30	0.36
6	Trade Receivables Turnover Ratio	Net Credit Sales Cerdit Sales	197	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	0	-	-

7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	-	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	-	-	-
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	196.83	Net Assets capital employed	520	0.38	0.69
9	Net Profit Ratio	Net Profit Profit After Tax	26	Net Sales Sales	197	0.134	0.10
10	Return on Capital employed	EBIT Profit before Interest and Taxes	37	Capital Employed Total Assets - Current Liabilities	520	7.04	8.95

Reasons for deviation in financial ratios

Changes in Current Ratio -

The current ratio has decreased due to the increase in Advances received from Banking Correspondents which is being adjusted in the next financial year as per the commission being paid to them.

Changes in Return on Equity -

The changes is due to the increase in profit earned by the company due to its new venture of Banking Correspondence



Satish Kumar & Associates
Company Secretaries
Peer Reviewed Firm

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Complex", Office No. 603, 6th
Floor, Kishoreganj Chowk, Harmu
Road, Ranchi-834001.
Mobile: +91 9616366742
Tel: 0651- 2212943
Email: skaranchi2@gmail.com
GSTIN: 20ADGFS8830H1Z4
Web: way2corporates.in

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March 2023

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members;
M/s Vedant Asset Limited
CIN: U74900JH2015PLC003020
3rd Floor, Gayways House,
P P Compound, Main Road, Ranchi, Jharkhand – 834001

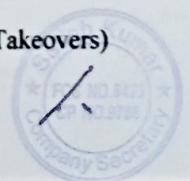
I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by M/s. VEDANT ASSET LIMITED (hereinafter called the 'Company') for the audit period covering the financial year from 1st April 2022 to 31st March 2023 ('the audit period') Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has during the audit period complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms, returns filed and other records maintained by the M/s. VEDANT ASSET LIMITED for the financial year ended on 31st March, 2023 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;





Satish Kumar & Associates
Company Secretaries
Peer Reviewed Firm

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Email: skaranchi2@gmail.com
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Web: way2corporates.in

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Amended Regulations 2018); -

During the year, the Company has issued 7, 50,000/- Equity shares of Rs 40/- each (including a premium of Rs. 30/- Each) through Public Issue and securities of the company has been listed on BSE SME Platform w.e.f. 12th October, 2022.

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - during the financial year under review, the Company has not issued any shares/options to directors/employees under the (ESOP) said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the said regulation are not applicable to the company, as the Company is not registered as Registrar to Issue and Share Transfer Agent;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - the equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation not applicable to the company;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – During the period under review the company have not bought back any securities. Hence the said regulation is not applicable to the company;

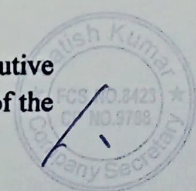
During the period under review, the Company has complied with the provisions of the Act, Rules, and Regulations. I have also examined compliance with the applicable clauses of the following:

➤ Secretarial Standards with respect to Meeting of Board of Director(SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;

➤ The Listing Regulations Issued by the SEBI i.e. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that:

I) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the





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Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

II) Proper notice is given to all Directors to schedule the Board Meetings in compliance with the provisions of Section 173 (3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

III) Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

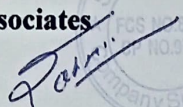
I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

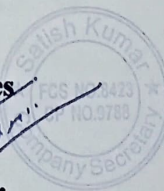
I further Inform/report that during the audit period, there were no instances of:

- i. Rights/Preferential issue of Shares/debentures/ sweat equity.
- ii. Redemption/buy-back of securities.
- iii. Merger/ amalgamation/ reconstruction etc.
- iv. Foreign technical collaborations

Place: Ranchi
Date: 4th September, 2023
UDIN: F008423E000938297

For Satish Kumar & Associates


Satish Kumar
Company Secretary
FCS No.: 8423
C.P. No.: 9788





NOTICE OF 8th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 8TH ANNUAL GENERAL MEETING OF THE MEMBERS OF VEDANT ASSET LIMITED WILL BE HELD ON THURSDAY, 28TH SEPTEMBER, 2023 AT 04:00 P.M IST AT 3RD FLOOR, GAYWAYS HOUSE, PEE PEE COMPOUND, MAIN ROAD, RANCHI-834001 (JHARKHAND), TO TRANSACT THE FOLLOWING BUSINESS:

AGENDA OF THE MEETING -

The following agendas are proposed for approval under "Ordinary Business"

1. Adoption of Annual Accounts for FY 2022-23:

To adopt the Final Accounts of the company audited by M/s N.K. Kejriwal & Co. (FRN – 04326C), Chartered Accountants for the Financial Year 2022 – 23 and the report of the Auditors.

2. Appointment of Statutory Auditor of Company:

Consent of M/s N.K. Kejriwal & Co. (FRN – 04326C) has been received that the firm is eligible pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 for conducting the audit of the company for a period of 5 years from the FY 2023-24. The decision of the Board of Director in their meetings held on 4th September, 2023 has been recorded and will be placed for approval in the Annual General Meeting.

3. Appointment of Smt. Rama Tripathi (DIN - 02490570) as Whole Time Director of the company, liable to retire by rotation, has offered herself for re-appointment.

To re-appoint Smt. Rama Tripathi (DIN - 02490570) as Whole Time Director of the company, who retires by rotation in accordance with the Article of Association, being eligible has offered herself for re-appointment.

By the order of the Board of Directors
For Vedant Asset Limited

Sd/-

Shobhan Gupta
Company Secretary & Compliance Officer

Place: Ranchi
Date: 04.09.2023

VEDANT ASSET LIMITED

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THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on 24th September, 2023 – 9.00 PM onwards and ends on 27th September, 2023 – 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st September, 2023 may cast their vote electronically. The e-voting module shall be disabled by Bigshare Services Private Limited for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders

Login Method

Individual Shareholders holding securities in Demat mode with CDSL

- 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
- 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE SERVICES PRIVATE LIMITED** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE SERVICES PRIVATE LIMITED**, so that the user can visit the e-Voting service providers' website directly.
- 3) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE SERVICES PRIVATE LIMITED** and you

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will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.

Individual
Shareholders
holding securities
in demat mode
with **NSDL**

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE SERVICES PRIVATE LIMITED** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS “Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE SERVICES PRIVATE LIMITED** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.

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- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
 - Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
- (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare Services Private Limited E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

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3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare Services Private Limited i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare Services Private Limited E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
 - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
 - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

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Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare Services Private Limited E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.

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- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under: -

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

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