



Independent Auditor's Report

To the Members of Lyons Range Securities Clearing Corporation Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Lyons Range Securities Clearing Corporation Limited** ('the Company'), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of Significant Accounting Policies and other explanatory information (hereinafter referred to as 'the Standalone Financial Statements').

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 Companies Act, 2013, as amended ('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, 2024, its Profit and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 'Code of Ethics' of the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, and Shareholder's Information, but does not include the Standalone Financial Statements and our Auditor's Report thereon.





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Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

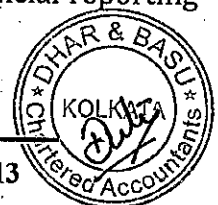
We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Changes in Equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind ASs) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.





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Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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- Evaluate the overall presentation, structure, and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;





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- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended;
- e) On the basis of the written representations received from the Directors as on March 31, 2024 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2024 from being appointed as a Director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the Internal Financial Controls with reference to these Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B' to this report;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position;
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - (iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





(6)

- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) (a) The Company has not proposed any dividend in the previous year. Hence, declaration and payment by the Company of any dividend during the year in compliance with Section 123 of the Act does not arise at all.
- (b) The Company has not declared and paid any interim dividend during the year. Hence, compliance with Section 123 of the Act does not arise at all.
- (c) The Board of Directors of the Company has not proposed any dividend for the year. Hence, compliance with Section 123 of the Act does not arise at all.
- (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For Dhar & Basu
Chartered Accountants
Firm's Registration Number: 313003E

Tapas Chakraborty

Partner

Membership No: 066847

UDIN: 24066847BKBZTJ5013

Place: Kolkata
Date: July 26, 2024.





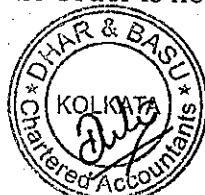
'Annexure A'

[To the Independent Auditor's Report of even date on the Standalone Financial Statements of Lyons Range Securities Clearing Corporation Limited]

Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Report to the Members of Lyons Range Securities Clearing Corporation Limited of even date.

To the best of our information and according to the explanations provided to us by **Lyons Range Securities Clearing Corporation Limited ('the Company')** and the books of account and records examined by us in the normal course of audit, we state that:

1. The Company has no fixed asset. Accordingly, the provisions stated in paragraph 3(i)(a) to (e) of the order are not applicable to the Company.
2. (a) The Company has no inventory for the year under audit and hence reporting under Clause 3(ii)(a) of the Order is not applicable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, at any point of time during the year, the Company has not been sanctioned working capital limit in excess of Rs.5 crore, in aggregate, from banks or financial institutions on the basis of security of Current Assets. Hence, reporting under Clause 3(ii)(b) of the Order is not applicable.
3. Based on the information and explanations provided by the Company and on the basis of our examination of the records of the Company, the Company has not made any investment in or provided any guarantees or securities during the year to companies, firms or limited liability partnership and other parties. Accordingly, the provisions of clause 3(iii) of the Order is not applicable.
4. According to the information and explanation given to us, the Company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act are to be complied with.
5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Consequently, compliances of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules made thereunder. Accordingly, the provisions of clause 3(v) of the Order is not applicable.
6. The Central Government has not specified maintenance of cost records by the Company under Sub-Section (1) of Section 148 of the Companies Act, 2013. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.





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7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other Statutory Dues applicable to it with the appropriate authorities.
There were no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other Statutory Dues as at March 31, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the Company has no statutory dues as on March 31, 2024 referred to in Sub-Clause (a) above which have not been deposited on account of disputes.
8. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-Tax Act, 1961.
9. (a) The Company has not taken any loan or has other borrowings from any lender. Hence, the reporting under Clause 3(ix)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or other lender.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under Clause 3(ix)(c) of the Order is not applicable.
- (d) The Company has not raised any fund on short term basis. Hence, reporting under Clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its Subsidiaries.





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- (f) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not raised loans during the year on the pledge of securities held in its Subsidiaries.
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under Clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations made available to us, during the year the Company has not made any preferential allotment or private placement of Shares or Convertible Debentures (fully, partially or optionally convertible). Accordingly, reporting under Clause 3(x)(b) of the Order is not applicable to the Company.
11. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations made available to us, neither any fraud by the Company nor any fraud on the Company has been noticed or reported during the year.
- (b) No report under Sub-Section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) The Company has not received any whistle blower complaint during the year. Hence, the question of considering any whistle blower complaint by us does not arise at all.
12. In our opinion and according to the information and explanations made available to us, the Company is not a Nidhi Company and consequently the Nidhi Rules, 2014 are not applicable to the Company. Hence, reporting under Clause 3(xii) of the Order is not applicable to the Company.
13. In our opinion and according to the information and explanations made available to us, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements etc., as required by the applicable Accounting Standards.
14. In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.





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15. In our opinion and according to the information and explanations made available to us and based on our examination of the records of the Company, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its Directors, and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no Core Investment Company (CIC) within the Group. Accordingly, the reporting under Clause 3(xvi)(d) of the Order is not applicable to the Company.
17. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has been no resignation of the Statutory Auditor during the year. Accordingly, the reporting under Clause 3(xviii) of the Order is not applicable to the Company.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the Audit Report that the Company is not capable of meeting its liabilities existing at the date of the Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the Audit Report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.






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20. The Company is not mandatorily required to spend on Corporate Social Responsibility (CSR) activities, as provisions of Section 135, Companies (Corporate Social Responsibility) Rules, 2014 and Schedule VII of the Companies Act, 2013 are not applicable to the Company. Accordingly, the reporting under Clause 3(xx) of the Order is not applicable to the Company.
21. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said Clause has been included in this report.

For Dhar & Basu
Chartered Accountants
Firm's Registration Number: 313003E


Tapas Chakraborty
Partner

Membership No: 066847
UDIN: 24066847BKBZTJ5013

Place: Kolkata
Date: July 26, 2024.





'Annexure B'

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date on the Standalone Financial Statements of Lyons Range Securities Clearing Corporation Limited]

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

We have audited the Internal Financial Controls Over Financial Reporting of **Lyons Range Securities Clearing Corporation Limited ('the Company')** as of March 31, 2024, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining Internal Financial Controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Internal Financial Controls Over Financial Reporting of the Company with reference to these Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.





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Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements and their operating effectiveness. Our audit of Internal Financial Controls Over Financial Reporting included obtaining an understanding of Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's Internal Financial Controls Over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Controls Over Financial Reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of Internal Financial Controls Over Financial Reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls Over Financial Reporting to future periods are subject to the risk that the Internal Financial Controls Over Financial Reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





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Opinion

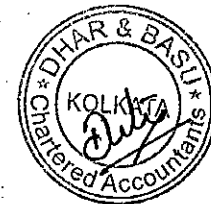
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements and such Internal Financial Controls Over Financial Reporting with reference to these Standalone Financial Statements were operating effectively as at March 31, 2024, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Dhar & Basu
Chartered Accountants
Firm Registration No. 313003E

Tapas Chakraborty
Partner

Membership No. 066847
UDIN: 24066847BKBZTJ5013

Place: Kolkata
Date: July 26, 2024.



LYONS RANGE SECURITIES CLEARING CORPORATION LIMITED

CIN - U67110WB2017PLC223249

7, LYONS RANGE, KOLKATA - 700 001

BALANCE SHEET AS AT 31ST MARCH 2024

Particulars	Note No.	As At March 31, 2024		As At March 31, 2023	
		As At March 31, 2024		As At March 31, 2023	
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds:					
(a) Share Capital	3	7,500		7,500	
(b) Reserves and Surplus	4	(828)		(1,051)	
			6,672		6,449
(2) Current Liabilities					
(a) Trade Payables	5	34		8	
(b) Other Current Liabilities	6A	-		189	
(c) Short Term Provisions	6B	61		18	
			95		215
Total			6,768		6,663
II. ASSETS					
(1) Other Non Current Assets	7		10		10
(2) Current Assets					
(a) Cash and Cash Equivalents	8	6,529		6,084	
(b) Other Current Assets	9	229		569	
			6,758		6,653
Total			6,768		6,663
See Accompanying Notes Forming Part of the Financial Statements	1 to 33				

In terms of our report attached

For and on behalf of the Board of Directors

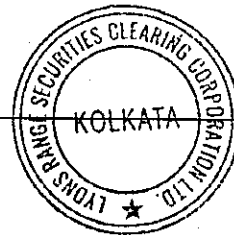
For Dhar & Basu
Chartered Accountants
Firm's Regn. No. 313003E

Tapas Chakraborty
Tapas Chakraborty
Partner
Membership No. 066847
UDIN : 24066847 BKBZTJ5013
Place: Kolkata
Date: JULY 26, 2024



Prosenjit Dutta
PROSENJIT DUTTA
DIRECTOR

Amit Santra
AMIT SANTRA
DIRECTOR



LYONS RANGE SECURITIES CLEARING CORPORATION LIMITED
CIN - U67110WB2017PLC223249
7, LYONS RANGE, KOLKATA - 700 001


STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-MAR-2024

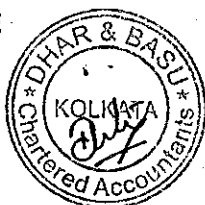
Particulars	Note No.	(₹ in Thousand)	(₹ in Thousand)
		For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
A. INCOME			
Income from operation		-	-
Other Income	9	370	299
Total Income		370	299
B. EXPENSES			
Administrative and Other Expenses	10	55	147
Total Expenses		55	147
Profit Before Interest and Depreciation		315	152
Interest		-	-
Depreciation		-	-
Profit Before Tax		315	152
Tax Expenses			
(a) Current Tax Expenses for Current Year		98.00	48
(b) Previous Year Tax		(7.10)	-
(c) Deferred Tax		-	-
		91	48
Profit After Tax		224	104
See Accompanying Notes Forming Part of the Financial Statements	1 to 33		

In terms of our report attached

For and on behalf of the Board of Directors

For Dhar & Basu
Chartered Accountants
Firm's Regn. No. 313003E


Tapas Chakraborty
Partner
Membership No. 066847
UDIN : 24066847BKBZTJ5013
Place: Kolkata
Date: JULY 26, 2024




PROSENJIT DUTTA
DIRECTOR


AMIT SANTRA
DIRECTOR



CASH FLOW STATEMENT FOR THE PERIOD 01-04-2023 TO 31-03-2024

PARTICULARS		(₹ in thousand)	(₹ in thousand)
		As At 31st March, 2024	As At 31st March, 2023
A.	Cash Flow from operating activities		
	Profit before tax	315	152
	<u>Adjustment for:</u>		
	Depreciation	-	-
	Interest on Fixed Deposit	(370)	(299)
	Dividend on Long Term Investment	-	-
	Misc Receipts	-	-
	Operating profit before working capital changes	(55)	(147)
	<u>Movements in working capital</u>		
	(Increase) / Decrease in Trade Receivables	-	-
	(Increase) / Decrease in Short Term Loans and Advances	-	-
	(Increase) / Decrease in Long Term Loans and Advances	-	-
	Increase / (Decrease) in Short Term Provisions / Trade Payable	69	-
	Increase / (Decrease) in Other Current Liabilities	(189)	106
	(Increase) / Decrease in Other Current Assets	340	-
	Cash Generated form / (Used in) from operations	166	(42)
	Direct Taxes paid (Net of refund)	(91)	(53)
	Net Cash flow from / (used in) Operating Activities (A)	75	(95)
B.	Cash Flow from Investing Activities		
	(Increase) / Decrease in Non Current Investment	-	(10)
	Investment in Fixed Deposits	(3,700)	(2,500)
	Encashment of Fixed Deposits	3,500	-
	Interest on Fixed Deposit	370	30
	Misc Receipts	-	-
	Investment in Mutual Fund	-	-
	Investment in Subsidiary	-	-
	Dividend received on Investment	-	-
	Purchase of Fixed Assets	-	-
C	Net Cash from / (used in) from Investing Activities (B)	170	(2,480)
	Cash Flow from Financing Activities		
	Issue of Shares	-	2,500
	Net Cash from / (used in) from financial Activities (C)	-	2,500
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	244	(75)
	Cash and Cash Equivalents - Opening Balance	84	160
	Cash and Cash Equivalents - Closing Balance	329	84
	Components of Cash & Cash Equipvalents		
	Cash in Hand	-	-
	Balance with Scheduled Banks in Current Accounts	329	84
		329	84

In terms of our report attached

For Dhar & Basu
Chartered Accountants
Firm's Regn. No. 313003E

Tapas Chakraborty
Partner

Membership No. 066847
UDIN: 24066847BKBZTJ 5013
Place: Kolkata
Date: JULY 26, 2024



For and on behalf of the Board of Directors

PROSENJIT DUTTA
DIRECTOR

AMIT SANTRA
DIRECTOR



Notes Forming Part of Financial Statements

Note 3 Share Capital

Particulars	(₹ in Thousand)	(₹ in Thousand)
	As At 31st March, 2024	As At 31st March, 2023
Authorised		
75,00,000 Equity Shares of Rs. 1/- each (P.Y. 75,00,000 Equity Shares of Rs. 1/- each)	7,500	7,500
	7,500	7,500
Issued		
75,00,000 Equity Shares of Rs. 1/- each (P.Y. 75,00,000 Equity Shares of Rs. 1/- each)	7,500	7,500
	7,500	7,500
Subscribed & Fully Paid Up		
75,00,000 Equity Shares of Rs. 1/- each (P.Y. 75,00,000 Equity Shares of Rs. 1/- each)	7,500	7,500
Total	7,500	7,500

Reconciliation of Shares outstanding at the beginning and at the end of the reporting period

Class of Shares/Name of the Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	Number of Shares	(₹ in Thousand)	Number of Shares	(₹ in Thousand)
Equity Shares at the beginning	7,500,000	7,500	5,000,000	5,000
Issued During the year	-	-	2,500,000	2,500
Shares outstanding at the end of the year	7,500,000	7,500	7,500,000	7,500

Number of Shares held by each Shareholder holding more than 5% shares in the company is as follows:

Class of Shares/Name of the Shareholder	(Number of Shares)	(Number of Shares)
	As At 31st March, 2024	As At 31st March, 2023
Equity Shares:		
The Calcutta Stock Exchange Limited	5,000,000	5,000,000
CSE Capital Markets Private Limited	2,500,000	2,500,000

The company has only one class of Equity Share having at par value of Rs. 1 per share.



Notes Forming Part of Financial Statements

Note 4 Reserves & Surplus

Particulars	(₹ in Thousand)	(₹ in Thousand)
	As At 31st March, 2024	As At 31st March, 2023
a. Surplus in Statement of Profit and Loss		
Opening Balance	(1,051)	(1,155)
Add: Profit for the year	224	104
Less: Transferred to General Reserve	-	-
Closing Balance	(828)	(1,051)
Securities Premium	-	-
Total	(828)	(1,051)

Note 5 Trade Payables

Particulars	(₹ in Thousand)	(₹ in Thousand)
	As At 31st March, 2024	As At 31st March, 2023
Audit Fees Payable	7	7
Sundry Creditors	27	1
Total	34	8

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from the due date of payments					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) TRADE PAYABLE						
As at March 31, 2024	7	-	-	-	-	7
As at March 31, 2023	8	-	-	-	-	8
(ii) OTHER CURRENT LIABILITY						
As at March 31, 2024	26	-	1	-	-	27
As at March 31, 2023	16	89	49	14	22	189
Total as at March 31, 2024	34	-	1	-	-	34
Total as at March 31, 2023	24	89	49	14	22	197

Note 6A Other Current Liabilities

Particulars	(₹ in Thousand)	(₹ in Thousand)
	As At 31st March, 2024	As At 31st March, 2023
Payable to The Calcutta Stock Exchange Limited	-	189
Total	-	189

Note 6B Short Term Provisions

Particulars	(₹ in Thousand)	(₹ in Thousand)
	As At 31st March, 2024	As At 31st March, 2023
Payable to Income tax (Net off TDS Rs.36,955/-) (P.Y Net off TDS Rs.	61	18
Total	61	18



Notes Forming Part of Financial Statements

Note 7 Other Non Current Assets

Particulars	(₹ in Thousand)	(₹ in Thousand)
	As At 31st March, 2024	As At 31st March, 2023
Security Deposit for Custodian Fees	10	10
Total	10	10

Note 8 Cash and Cash Equivalents

Particulars	(₹ in Thousand)	(₹ in Thousand)
	As At 31st March, 2024	As At 31st March, 2023
CURRENT:		
Cash & Cash Equivalents		
Cash in Hand		
Balance with scheduled Banks:		
- Current Account	329	84
- Fixed Deposit	6,200	6,000
Total	6,529	6,084

Note 9 Other Current Assets

Particulars	(₹ in Thousand)	(₹ in Thousand)
	As At 31st March, 2024	As At 31st March, 2023
Interest accrued but not due on Fixed Deposit	229	569
Total	229	569



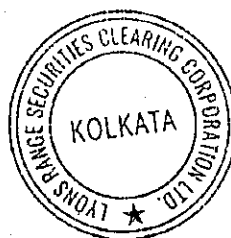
LYONS RANGE SECURITIES CLEARING CORPORATION LIMITED
CIN - U67110WB2017PLC223249
7, LYONS RANGE, KOLKATA - 700 001

Note 10 Other Income

Particulars	(₹ in Thousand)	(₹ in Thousand)
	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
Interest on Fixed Deposit	370	299
Interest on Income tax Refund	0	-
Total	370	299

Note 11 Administrative and Other Expenses

Particulars	(₹ in Thousand)	(₹ in Thousand)
	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
Bank Charges	1	0
Auditor's Remuneration	7	7
Professional Fees	37	44
Other Taxes	2	10
Printing & Stationery	1	-
ROC Expenses	1	64
General Charges	6	20
Interest on Income Tax	-	2
Total	55	147



Notes to the financial statements as at and for the Period from 01-04-2023 TO 31-03-2024

Note 12 Related Party Disclosure:

1 List of related parties and reationships	
Name of related party	Relationship
The Calcutta Stock Exchange Limited	Holding Company
CSE Capital Markets Private Limited	Associates

During the financial year the company had related party disclosure as detailed below on terms agreed between them

Balance outstanding	(₹ in thousand)	(₹ in thousand)
	As at 31st March 2024	As at 31st March 2023
Amount Payable The Calcutta Stock Exchange Limited	NIL	189

Note 13 AUDITOR'S REMUNERATION:

PARTICULARS	(₹ in thousand)	(₹ in thousand)
	As at 31st March 2024	As at 31st March 2023
Statutory Audit Fees	6	6

Note 14 EARNING PER SHARE:

PARTICULARS	(₹ in thousand)	(₹ in thousand)
	As at 31st March 2024 Basic & Deiluted EPS	As at 31st March 2023 Basic & Deiluted EPS
Earnings:		
Net Profit (Profit after Tax)	224	104
Shares:		
Weighted average number of equity shares outstanding during the year	7,500	7,500
Earnings per share of face value of Rs. 1	0.03	0.01

Note 15 : Related to Staff Cost

The Company did not have more than Ten employees during any point of time in the previous year and accordingly provisions of payment of bonus Act 1965, payment of Gratuity Act 1972 and Employees Providend Fund and Miscellenous Provisions Act, 1952 are not applicable to the Company.

Note 16 : Re-Arrangement of previous years figure

Liabilities for Audit Fees amounting to Rs.7680/- has been re-grouped under Sundry Creditors and Audit Fees Payable for better presentation. There is no impact in the profitability for such re-arrangement.



NOTE - 1 : Basis of preparation of Financial Statements

The standalone financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these standalone financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. The standalone financial statements have been prepared on an accrual basis, under the historical cost convention and on going concern basis.

The accounting policies adopted in the preparation of standalone financial statements are consistent with those of previous years.

NOTE - 2 : Summary of Significant Accounting Policies

i) Use of Estimates

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

ii) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The Company collects goods and services tax (GST) on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue.

Revenue in respect of services rendered is recognized when the service is rendered and there is certainty of realization.

Interest

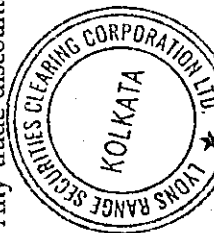
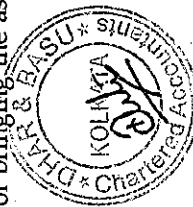
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the statement of profit and loss.

Dividend

Dividend income is recognized when the Company's right to receive payment is established by the reporting date.

iii) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.



Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized. The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

iv) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a written down value method as per the rates derived from Schedule - II of the Companies Act, 2013, on the basis of useful lives specified therein, which is in accordance with management estimates for the useful life of the underlying assets. Depreciation on property, plant and equipment added/dropped-off during the year is provided on pro-rata basis with reference to the date of addition/disposal. Asset costing less than or equivalent to Rs.5,000/- are depreciated fully during the year of acquisition and recorded at a residual value of Re.1/-.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

v) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

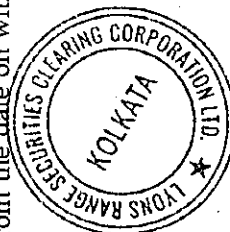
Software costs related to computers are amortized on written down value basis over a period of six years from the date the asset becomes available for use.

vi) Impairment of property, plant and equipment's and intangible assets

The carrying amount of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the higher of the net selling price and value in use of the assets. The estimated future cash flows considered for determining the value in use, are discounted to their present value using a pre-tax discount rate that reflects the current market assessment of the time value of money and risk specific to the asset.

vii) Investments

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



LYONS RANGE SECURITIES CLEARING CORPORATION LIMITED
Notes to Standalone Financial Statements as at and for the year ended 31st March 2024

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

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

viii) Taxes

Tax expense comprises current and deferred tax. Current income tax is measured as the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forwarded tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

ix) Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to the equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.



LYONS RANGE SECURITIES CLEARING CORPORATION LIMITED
Notes to Standalone Financial Statements as at and for the year ended 31st March 2024

x) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect to current best estimates.

xi) Contingent Liabilities

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

xii) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and on hand.



Additional Regulatory Information

17. The Board is of the opinion that any of the assets of the Company are stated at a value at which they are realizable in the ordinary course of business.

18. No immovable properties are held in the name of the Company.

19. The Company has no property for revaluation.

20. Disclosures related to advances given by the Company during the year are stated below:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related Parties	Nil	Nil

21. Capital-Work-in Progress (CWIP) : Nil

22. Intangible Assets under development : Nil

23. The Company does not hold any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

24. The Company has no borrowings from banks or financial institutions on the basis of security of current assets.

25. The company is not declared as wilful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

26. The Company has not entered any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

27. No charges are yet to be registered with Registrar of Companies.

28. The Company is complied with number of layers of companies as prescribed under clause (87) of section 2 of the Companies Act read with Companies (Restriction on Number of Layers) Rules, 2017.



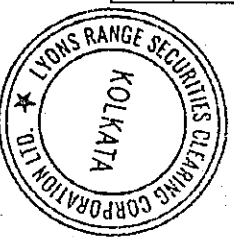
LYONS RANGE SECURITIES CLEARING CORPORATION LIMITED
Notes to Financial Statements as at and for the year ended 31st March 2024

29. Ratio Analysis

The following are analytical ratios for the year ended March, 31 2024 and March 31, 2023.



The following are analytical ratios for the year ended March 31, 2024, and March 31, 2023

Sr No	Ratio	Numerator	Denominator	31.03.2024	31.03.2023	% Change
1	Current ratio	Current Assets	Current Liabilities	70.8483	31.0116	128.4573
2	Debt-Equity ratio	Total Debt	Shareholder's Equity	NA	NA	NA
3	Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + non cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	NA	NA	NA
4	Return on Equity ratio %	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	0.0341	0.0201	69.5679
5	Inventory Turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA
6	Trade Receivable Turnover ratio	Net Credit Sales	Average Accounts Receivable	NA	NA	NA
7	Trade Payable Turnover ratio	Net Credit Purchases	Average Trade Payables	NA	NA	NA
8	Net Capital Turnover Ratio	Net sales	Working Capital	-	-	-
9	Net Profit ratio %	Net Profit after tax	Net Sales	-	-	-
10	Return capital Employed %	Earnings before interest and taxes	Capital Employed = Tangible Net Worth	0.0472	0.0235	100.6963
11	Return on Investment %	Investment Income	Average Investment	0.0061	0.0629	-90.3685



Note :-

1. Increase in current ratio due to reduction of current liabilities of CSE Ltd.
2. Change in Return on Equity ratio % is due to increase in profit on account of decrease of administrative charge and increase in interest income
3. Return on Capital Employed increased due to reduce of Administrative Cost and increase in interest Income
4. Return on investment decreased due to decrease in investment in Fixed Deposit.
30. The Company does not have any Scheme(s) of Arrangements and hence, Compliance in relation to the same is not applicable.
31. The Company does not have any undisclosed income.
32. Contribution to Corporate Social Responsibility is not applicable to the company.
33. The Company has not invested or traded in the Crypto Currency or Virtual Currency during the financial year.

In terms of our report attached	For and on behalf of the Board of Directors
For Dhar & Basu	
Chartered Accountants	
Firm's Regn. No. 313003E	
	
Tapas Chakraborty	PROSENJIT DUTTA
Partner	DIRECTOR
Membership No. 066847	
UDIN : 24066847BK6ZTJ5013	
Place: Kolkata	
Date: JULY 26, 2024	

