

TWENTY THIRD ANNUAL REPORT (2022-2023)



CORPORATE INFORMATION

Maverick Share Brokers Private Limited (CIN: U67120RJ2000PTC016606)

BOARD OF DIRECTORS

Mr. Mukesh Jain, (DIN: 00645583), Director

Mr. Ramesh Kumar Mantri (DIN: 00178126), Director

Mr. Anurag Agarwal, (DIN: 02061334), Director

COMPANY SECRETARY

Ms. Sanjana Sharma (Membership No. A61874)

CHIEF FINANCIAL OFFICER

Mr. Ghanshyam Agrawal

COMPLIANCE OFFICER

Mr. Kailash Sharma

STATUTORY AUDITORS

M/s V. Bangar & Co. (FRN 003779C)

Chartered Accountants, Jaipur

BANKERS

1. HDFC Bank Limited

REGISTERED AND CORPORATE OFFICE

Registered Office: 211, Laxmi Complex, M.I.Road, Jaipur-302001 (Rajasthan),

Tel: +91 141 4919109, 2362040-44, Fax: +91 141 2360627

Email: mantri@maverickgroup.in & cs@maverickgroup.in

Website: www.maverickgroup.in

REGISTRAR AND SHARE TRANSFER AGENTS

M/s Bigshare Services Pvt. Ltd.,

Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093 Contact Details: + 91-22-6263 8200, E-mail: info@bigshareonline.com; Website: www.bigshareonline.com

About Maverick Share Brokers Private Limited

Maverick Share Brokers Private Limited (MSBPL), a flagship Company of Maverick Group, located at 211, Laxmi Complex, M.I. Road, Jaipur-302001 is a Corporate Member of BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Multi Commodity Exchange of India Limited (MCX), Metropolitan Stock Exchange of India Limited (MSEI), and Depository Participant of CDSL, Depository.

The Company started its Journey way back on 30th August, 2000 as a Private Limited Company under the Company's Act 1956, by the name of Mantri Katta Share Brokers Private Limited in the State of Rajasthan. The company then changed its name to Mantri Share Brokers Private Limited in the year 2003. The name was further changed to Maverick Share Brokers Private Limited (MSBPL) in the year 2006.

In the year 2010, the status of the Company was changed and a fresh certificate of Incorporation was received from Registrar of the Companies, Rajasthan upon Change of name and Conversion from Private Limited Company to Public Limited Company with the changed name Maverick Share Brokers Limited (MSBL) w.e.f. 30.12.2010.

In the year 2017, the status of the Company was changed again and a fresh certificate of Incorporation was received from Registrar of the Companies, Rajasthan upon Change of name and Conversion from Public Limited Company to Private Limited Company with the changed name Maverick Share Brokers Private Limited (MSBPL) w.e.f. 08.02.2017.

Our Board

The Management of the Maverick Share Brokers Private Limited vests with the Board of Directors with a state of the Art Technology infrastructure that provides to clients with the real time services. The Board is lead by focused, committed, dedicated, reputed and highly experienced management personals. They are assisted by a team of qualified professionals from various disciplines.

Our Presence

Our presence spans the length and breadth of the Stock Market, covering membership in BSE, NSE, MSEI and MCX-SX. We are also a depository participant with Central Depository Services (India) Limited (CDSL), providing dual benefit services wherein the investors can avail our stock broking services for executing the transactions and the depository services for settling them. The company has full fledged branch network at Mumbai, New Delhi and Kolkata and 200 franchisee offices situated throughout India in over 40 cities.

Member National Stock Exchange of India Ltd (NSEIL) INZ000103531 | Member BSE Ltd (BSE) INZ000103531 | Member Central Depository Services (India) Ltd (CDSL) -IN-DP-644-2021 | Member Metropolitan Stock Exchange of India Limited (MSEI) INZ000103531 | Member Multi Commodity Exchange of India Limited (MCX) INZ000103531

Maverick Share Brokers Private Limited

(Member : NSE, BSE, MCX, MSEI • DP : CDSL)

CIN : U67120RJ2000PTC016606

Regd. Off. : 211, Laxmi-Complex

M.I. Road, Jaipur-302001

Tel.:+91 141 4919109, 2362040-44

Fax:+91 141 2360627

Email:mantri@maverickgroup.in

Website:www.maverickgroup.in



MAVERICK

Notice of 23rd Annual General Meeting

Notice is hereby given that **Twenty Third (23rd) Annual General Meeting (AGM)** of the members of **Maverick Share Brokers Private Limited** will be held on **Thursday, 28th September, 2023 at 01:00 P.M. at 211, Laxmi Complex, M.I. Road, Jaipur-302001** to transact with or without modifications, as may be permissible, the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a. The Audited **Standalone** Financial Statements of the company **for the year ended 31st March 2023** and the Notes to accounts, forming part thereof and annexure thereto and the Reports of Directors and Auditors thereon and pass the following resolution(s) as an Ordinary Resolution(s):

“RESOLVED THAT the Audited **Standalone** Financial Statements of the Company for the financial year ended **March 31, 2023** together with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- b. The Audited **Consolidated** Financial Statements of the company **for the year ended 31st March 2023** and the Notes to accounts, forming part thereof and annexure thereto and the Reports of Auditors thereon and pass the following resolution(s) as an Ordinary Resolution(s):

“RESOLVED THAT the Audited **Consolidated Financial Statements** of the Company for the financial year ended **March 31, 2023** together with the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To declare ~~the~~ **final dividend of Rs. 0.15/-** per share on Equity Shares for the financial year ended **March 31, 2023**.

"RESOLVED THAT a final dividend of **Rs. 0.15/- per share** as recommended by the Board of Directors of the Company, be and is hereby approved for the year ended **31st March, 2023.**"

For Maverick Share Brokers Private Limited

For Maverick Share Brokers Pvt. Ltd.


Company Secretary

Sanjana Sharma

(Company Secretary)

Membership No.: A61874

Date: 29/08/2023

Place: Jaipur

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such a proxy need not be member of the company. A proxy to be effective shall be deposited at registered office of the Company not less than forty eight hours before the commencement of the meeting. Attendance cum proxy form is attached.
2. Pursuant to provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy provided such person shall not act as a proxy for any other person or shareholder.
3. A copy of **Standalone and Consolidated Balance Sheet** as at 31st March, 2023 and **Standalone and Consolidated statement of Profit and Loss** for the year ended on 31st March, 2023 together with the notes forming part of the accounts and annexure thereto, **Standalone and Consolidated Cash Flow Statements** and the Directors' and Auditor's Report, thereon are enclosed herewith the Annual Report.
4. The Register of Directors and KMP and their Shareholding and register of Contracts or arrangement in which Directors are interested maintained under section 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
5. Any document referred to in the proposed resolutions hereto shall be available at the registered office for inspection except Sunday and public holidays during all business hours up to the date of meeting.
6. M/s Big Share Services Private Limited are the Registrar and Share Transfer Agents(RTA) of the Company to perform the share related work for shares held in physical and electronic form. All investor related communication may be addressed to M/s Big Share Services Private Limited at its office address E-2/3, Ansa Industrial Estate, Saki Naka, Andheri (E), Mumbai-400072. Members holding Shares in physical form are requested to inform change of address, if any to the RTA of the Company. Members holding Shares in dematerialized form must send advice about change in address to their respectively Depository Participants.
7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules) 2014, Companies can serve Annual reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s Big Share Services Private Limited. Members holding shares in Demat format are requested to register/update their e-mail address with their Depository participant (s) directly. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
8. Members are requested to send their Demat/Remat applications, request for share transfers, intimation of change of address and other correspondence to the Company's Registrar and Share Transfer Agents M/s Big Share Services Private Limited.
9. No compliment or gift of any nature will be distributed at the Annual general meeting.
10. As a measure of austerity, copies of the Annual report will not be distributed at the Annual General meeting. Members are therefore, requested to bring their copies of the Annual Report to the meeting.
11. **Corporate members**/Institutional shareholders (that is, other than Individuals, HUF, Trust, NRI, etc.) intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a **duly certified copy of the Board Resolution/Power of Attorney/Authority Letter, etc.** together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
12. **Final dividend** for the financial year ended 31st March, 2023, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid to those members whose names appear on the **Register of Members as on Thursday, 21st September, 2023.**

For Maverick Share Brokers Private Limited
For Maverick Share Brokers Pvt. Ltd


Company Secretary

Sanjana Sharma

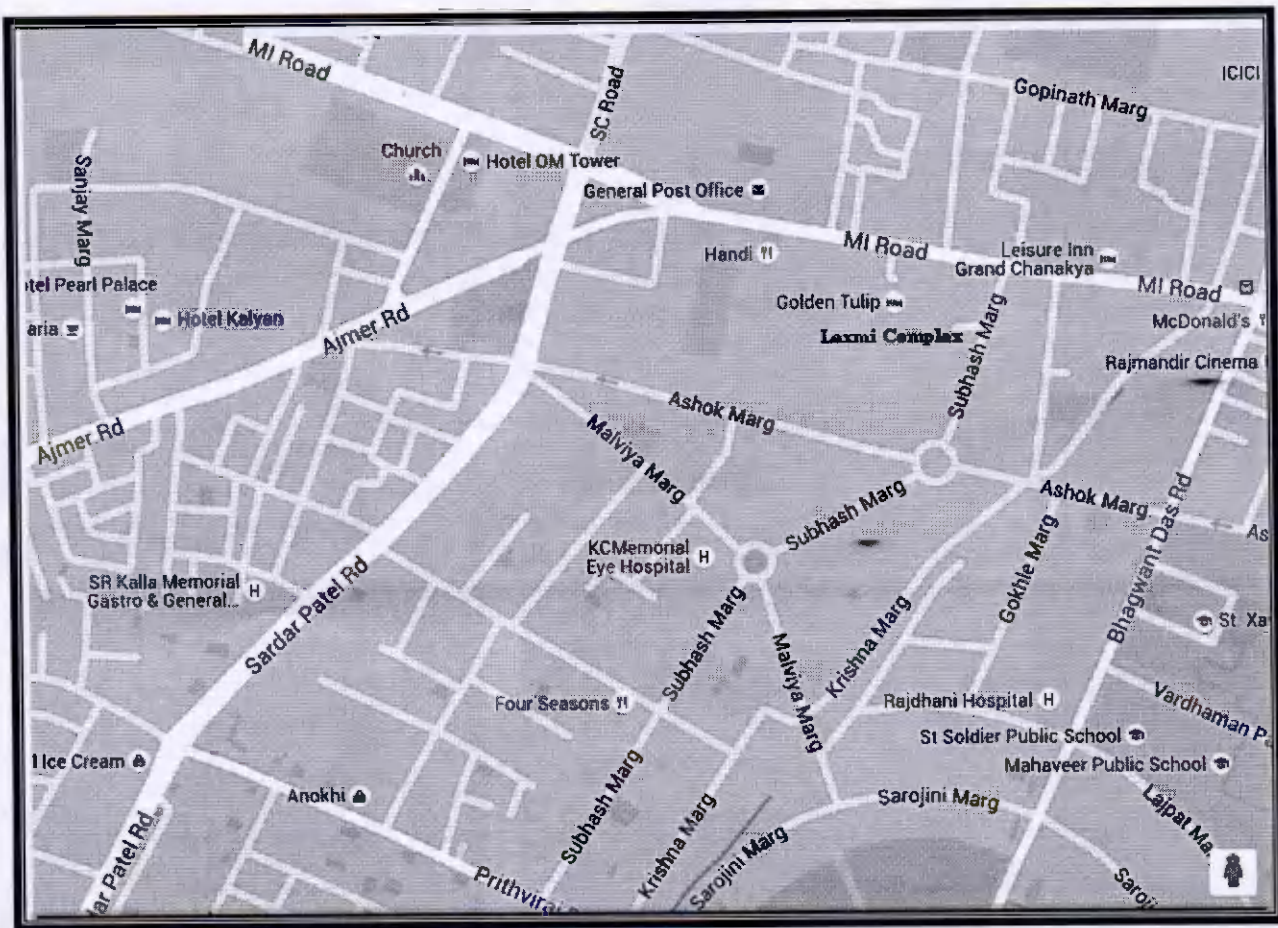
(Company Secretary)

Membership No.: A61874

Date: 29/08/2023

Place: Jaipur

Route Map



23rd AGM of the Company will be held on 28.09.2023 at Registered Office of the Company at 211, Laxmi Complex, M.I. Road, Jaipur-302001, Rajasthan
Landmark: M.I. Road

Maverick Share Brokers Private Limited

(Member : NSE, BSE, MCX, MSEI • DP : CDSL)

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MAVERICK

BOARD'S REPORT

To,
The Members,
Maverick Share Brokers Private Limited,
Jaipur

Your Directors are pleased to present **Twenty Third (23rd) Annual Board's Report** on the business and operations of the Company and performance together with the Audited Financial Statements for the financial year ended **31st March, 2023**.

1. Financial Performance

The performance of the Company, on **Standalone** as well as **consolidated** basis, for the Financial Year ended **31st March, 2023** is summarized as below:

(Amount in Rs.)

Particulars	Standalone		Consolidated	
	31 st March, 2023	31 st March, 2022	31 st March, 2023	31 st March, 2022
Revenue from Operations	19,02,83,900.27	21,08,82,126.49	19,02,83,900.27	21,08,82,126.49
Other Income	2,21,72,829.57	48,45,402.49	2,21,72,829.57	48,45,402.49
Total Income	21,24,56,729.84	21,57,27,528.98	21,24,56,729.84	21,57,27,528.98
Employee Benefit Expenses	1,83,93,775.00	1,48,22,277.00	1,83,93,775.00	1,48,22,277.00
Other Expenses except Interest and Depreciation	11,22,69,317.76	11,94,13,621.22	11,22,69,317.76	11,94,13,621.22
Total Expenses other than Interest and Depreciation	13,06,63,092.76	13,42,35,898.22	13,06,63,092.76	13,42,35,898.22
Profit/ (Loss) before Interest, Dep. & Tax (PBIDT)	8,17,93,637.08	8,14,91,630.76	8,17,93,637.08	8,14,91,630.76

	1,00,54,039.37	1,00,25,083.90	1,00,54,039.37	1,00,25,083.90
Less: Interest				
Less: Depreciation & Amortization Expenses	17,29,168.81	16,54,732.11	17,29,168.81	16,54,732.11
Profit Before Tax (PBT)	7,00,10,428.90	6,98,11,814.75	7,00,10,428.90	6,98,11,814.75
Less: Current Tax	1,32,04,680.00	1,62,65,844.00	1,32,04,680.00	1,62,65,844.00
Deferred Tax Expenses (Credit)	97,448.00	68,749.00	97,448.00	68,749.00
Net Profit/ (Loss) after Tax (PAT)	5,67,08,300.90	5,34,77,221.75	5,67,08,300.90	5,34,77,221.75
Add/(Less): Share of Profit/(Loss) on Associate company	N.A.	N.A.	64,21,430.62	73,62,151.05
Profit/Loss for the year	5,67,08,300.90	5,34,77,221.75	6,31,29,731.52	6,08,39,372.80
Balance Carried forward from Last year	30,58,03,218.13	25,35,25,996.38	43,86,18,036.13	37,91,61,963.33
Appropriations:				
Proposed Dividend	0.00	12,00,000.00	0.00	12,00,000.00
Corporate Tax on Dividend Payable	0.00	0.00	0.00	0.00
Add: Share of Reserves & Surplus of Associates	N.A.	N.A.	(6,04,72,166.86)	(1,83,300.00)
Balance Carried to Balance Sheet	36,25,11,519.03	30,58,03,218.13	44,12,75,600.79	43,86,18,036.13
Basic and Diluted EPS	4.73	4.46	5.26	5.07

2. Review of Operations:

During the year under review, on Standalone Basis the Company has earned income of Rs. 19,02,83,900.27/-from operations as against Rs. 21,08,82,126.49/-during the previous year. The Net Profit before tax (PBT) for the year under review has been recorded Rs. 7,00,10,428.90/- as against Rs. 6,98,11,814.75/- during the previous financial year. Your Directors are continuously striving hard and looking for avenues to strengthen the current position and future growth of the Company in Broking industry.

3. Share Capital

a) Authorized Capital:

Rs. 21,00,00,000/- (Rs. Twenty-One Crore Only) divided into 2,10,00,000 Equity Shares of Rs. 10 /- each.

b) Issued Capital:

Rs. 12,00,00,000/- (Rs. Twelve Crore Only) divided into 1,20,00,000 Equity Shares of Rs. 100 /- each.

c) Subscribed and Paid-up Capital:

Rs. 12,00,00,000/- (Rs. Twelve Crore Only) divided into 1,20,00,000 Equity Shares of Rs. 100 /- each.

During the year, Company has not issued any equity share with differential voting rights hence the disclosure under Rule 4 (4) of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.

4. Dividend and amount transferred to General Reserves

During the year under review, your Directors have approved a Final Dividend of 1.5% i.e. Re. 0.15 per equity share of Rs. 10 each for the financial year ended 31.03.2023. The dividend absorbed Rs. 18,00,000/-. As per the Income Tax Act, 1961, as amended by the Finance Act, 2020 dividends paid or distributed by the Company after 1st April 2020, shall be taxable in the hands of the shareholders.

The Company has not proposed any amount to be transferred to General Reserves during the financial year under review.

5. Transfer of unclaimed dividend to Investor Education and Protection Fund:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend remains unpaid last year.

6. Deposits

The Company has not accepted any deposits falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review.

7. Loans from Directors and their Relatives:

The Company has not taken any Loan from Directors and/or their relatives which is required to be disclosed as per Rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014.

8. Web link of Annual Return :

In accordance with Section 92(3) of Companies Act 2013, the Company shall place a copy of the Annual Return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board report, but since the time limit for preparing and filing Annual Return is sixty days from the

conclusion of AGM, the Company will upload the Annual Return as soon as it is prepared on the link <https://maverickgroup.in/annual-returns/>

9. Subsidiaries, Joint Ventures and Associate Companies:

For the Year ended on 31st March 2023, following Company is the Associate Company and the Company does not have any Subsidiary Company or Joint venture.

S. NO.	NAME AND ADDRESS OF THE COMPANY	SUBSIDIARY/ JOINT VENTURE S/ ASSOCIATE	CIN	EXTENT OF SHARE HOLDING (IN PERCENTAGE)
1.	M/s Maverick Financial Services Private Limited Regd. Office: 211, Laxmi Complex, M.I. Road, Jaipur- 302001(Rajasthan)	Associate	U67190RJ2006PTC023053	33.60%

10. Consolidated Financial Statements:

Pursuant to the provisions of section 129(3) of the Companies Act, 2013 (the Act), the Company has prepared Consolidated Financial Statements(CFS) in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India (ICAI) and the CFS forms part of this Annual Report.

A separate statement containing salient features of the financial statements of the Company's Associate Company in prescribed Form AOC-1 is annexed as Annexure A to this report.

11. Particulars of Loans, Guarantees or Investments Under Section 186:

The particulars of Loans given, Guarantees given and Investments made as covered under the provisions of Section 186 of the Companies Act, 2013 forms part of the notes to the financial statements provided in this Annual Report (please refer to Note No.8 to the financial statement).

12. Particulars of contracts or arrangements made with Related Parties:

The details of the related party transactions as required under section 134(3) (h) of the Companies Act, 2013(i.e. forming part of Particulars of Contracts or Arrangements with Related Parties as referred in sub section (1) of Section 188 of the Companies Act, 2013) read with Rule 8 of the Companies(Accounts) Rules, 2014, in prescribed Form No. AOC-2, is furnished in Annexure B and forms an integral part of this report. There are no materially significant related party transactions made by the Company with Promoters, Directors KMP or other designated persons which may have a potential conflict with the interest of the Company at large and approval of the

Board of Directors or shareholders was obtained wherever required. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements for all transactions entered into with Related Parties as defined under the Companies Act, 2013 during the financial year and was in the ordinary course of business and on an arm's length pricing basis.

13. Auditors and their report and Notes to Financial Statements:

Pursuant to the provisions of Section 139 of Companies Act, 2013 and the rules framed thereunder, M/s V. Bangar & Co, Chartered Accountants (FRN 003779C), Jaipur were appointed as the Statutory Auditors of the Company held on 30th September, 2022 for the term of five years commencing from the conclusion of 22nd AGM till conclusion of 27th AGM.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory

14. Cost Audit:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

15. Secretarial Audit:

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

16. Meetings of the Board of Directors:

During the year under review, the Company held 14 (Fourteen) Board Meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The Composition of the Board as on date is in conformity with the provisions of Companies Act, 2013. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Sr. No.	Date of Meeting	Name of Directors and their attendance in each meeting		
		Ramesh Kumar Mantri	Mukesh Jain	Anurag Agarwal
1	27/04/2022	Yes	Yes	Yes
2	25/05/2022	Yes	Yes	Yes

3	21/06/2022	Yes	Yes	Yes
4	05/07/2022	Yes	Yes	Yes
5	31/08/2022	Yes	Yes	Yes
6	03/09/2022	Yes	Yes	Yes
7	14/09/2022	Yes	Yes	Yes
8	29/09/2022	Yes	Yes	No
9	10/10/2022	Yes	Yes	No
10	30/11/2022	Yes	Yes	Yes
11	24/12/2022	Yes	Yes	Yes
12	20/01/2023	Yes	Yes	Yes
13	13/02/2023	Yes	Yes	Yes
14	15/03/2023	Yes	Yes	No
Total no. of Meetings Attended by each Director		14 (Fourteen)	14 (Fourteen)	11 (Eleven)

The Board has complete access to all the relevant information available within the Company.

17. Material Changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year to which the Financial Statements relate and the date of this report:

There has no material change and commitment affecting the financial position of the Company occurred between the end of the financial year to which the financial statements relate and the date of this report.

During the Financial Year, The Reporting Company (MSBPL) has received the Notice of Extraordinary General Meeting of its Associate Company, M/s Maverick Financial Services Private Limited (MFSPL) to be held on 13.09.2022 for Buy Back of Equity Shares.

The Board of MSBPL has given their consents to participate in the Buyback and the Buyback of 7,82,000 Equity shares has been approved by the Members of MFSPL, Means while Investment in MFSPL of the company has been reduced from 18,33,000 equity shares to 10,51,000 equity shares. The financial position of MSBPL has changed as the Company received Consideration on shares so accepted by MFSPL @Rs 82.42 per Equity Share.

18. Directors & Key Managerial Personnel:

The Board of Directors of the company duly constituted. During the financial year, There are no change in Composition of Board and Key Managerial Personnel except Ms. Vratika Sidana (Membership No.: A55029) has ceased from the post of Company Secretary with effect from 24th December, 2022.

The Board of Directors and Key Managerial Personnel as on 31st March, 2023 are as follows:

S.NO.	NAME OF THE DIRECTOR	DESIGNATION	DIN
1	RAMESH KUMAR MANTRI	Director	00178126
2	MUKESH JAIN	Director	00645583
3	ANURAG AGARWAL	Director	02061334
4	GHANSHYAM AGRAWAL	Chief Financial Officer	AGEPA5092N

After closure of the financial year, Ms. Sanjana Sharma (Membership No.: A61874) has appointed as a Company Secretary of company with effect from 01st June, 2023.

19. Policy on Directors Appointment and Remuneration:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not revised any policy relating to appointment of directors, payment and Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

20. Board Evaluation

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company.

21. Declaration by Independent Directors:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

22. Risk Management Policy :

The Board of Directors of the Company identifies and evaluates business risks and opportunities and developed certain procedures and risk management framework and internal control system to identify, monitors, mitigates & reports key risks that impacts on the business objectives, which are strictly based on the rules and regulations of the competent authority and initiated such pro-active steps to minimize adverse impact of risk and to enhance the Company's competitive advantage.

Your company has Risk Management Team which is entrusted with the responsibility of overseeing various business goals and financial risk that the Company faces, along with the adequacy of mitigation plans to address such risks.

A risk Management Policy was also reviewed and approved by the Board. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.

23. Adequacy of Internal Financial Control With Reference to Financial Statements:

The Company has established and maintained adequate internal controls over the financial reporting and preparation of financial statements in accordance with accounting principles generally accepted (GAAP) in India. The Company has a devised internal control system commensurate with the size, scale, complexity of company's operations and nature of the business. The Company's internal control system is supported by laid out systems, self-monitoring mechanisms, and is audited by an external firm as part of the internal audit function. Appropriate actions are taken by management to correct deficiencies as they are identified. We are in the process of upgrading the systems and procedures to further enhance all operating systems and controls.

24. Audit Committee:

The provisions of Audit committee under Section 177 of the Companies Act, 2013 are not applicable on the Company.

25. Nomination & Remuneration Committee:

The provisions of Nomination and Remuneration committee under Section 178 of the Companies Act, 2013 are not applicable on the Company.

26. Corporate Social Responsibilities (CSR):

During the year under review, the company meets the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, but the amount to be spent by a company as CSR expenditure does not exceed fifty lakh rupees, hence, pursuant to the provisions of Section 135 (9) of the Act, the requirement for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, be discharged by the Board of Directors of company in accordance with the requirements of the Act.

The Company's CSR Policy statement and annual report on the CSR activities undertaken during the financial year ended March 31, 2023, in accordance with Section 135 of the Act and Companies (Corporate Social Responsibility Policy) Rules, 2014 are set out in "Annexure-C" to this report.

27. Vigil Mechanism/ Whistle Blower Policy:

The provisions of Section 177(10) of the Companies Act, 2013 are not applicable on the Company.

28. Sexual Harassment:

The Company is compliant with respect to constitution of Internal Complaints Committee in accordance with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company is committed towards prevention of sexual harassment of women at the workplace and takes prompt action in the event of reporting of any such incidents. Details of the complaints received during the year under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are mentioned below:

Number of Complaints filed during the year	Number of Complaints disposed off during the year	Number of Complaints pending during the year
NIL	NA	NA

29. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

i. Energy Conservation: Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use consequent to which energy consumption had been minimized. No additional Proposals/ Investments were made to conserve energy. Since the Company has not carried on industrial activities disclosure regarding impact of measures on cost of production of goods total energy consumption etc is not applicable.

ii. Research and Development & Technology Absorption: The Company has not adopted any technology for its business and hence no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the business.

iii. Foreign Exchange Earnings and Outgo: The Company has not earned or spent any foreign exchange during the year under review.

30. Particulars of Employees:

The particulars of the employees employed by the company falling within Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the company.

31. Director's Responsibility Statement:

Pursuant to provisions of Section 134(3)(c) and 134(5) of the Companies Act, 2013 the Board of Directors of the company hereby state and confirm that to the best of their knowledge and belief-

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that 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 in the case of statement of Profit & Loss, of the Profit of the Company for the year ended on that date.
- c) the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the Directors have prepared the annual accounts on a going concern basis.
- e) the Company being unlisted, sub clause (e) of section 134(5) is not applicable.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

32. Trade Relations:

The Company maintained healthy, cordial and harmonious relations at all levels. The Directors wish to place on record their appreciation for the valuable contribution by the employees of the Company.

33. General

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- i. There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- ii. There was no instance of onetime settlement with any Bank or Financial Institution.
- iii. There is no change in the nature of business as compared to immediately preceding year.
- iv. There are no significant and material orders passed by the Regulators / Courts that would impact the going concern status of the Company and its future operations.
- v. There are no requirement of a statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors appointed during the year since the Company is not required to appoint Independent Directors.

34. Disclosure On Secretarial Standards :

The company complies with all applicable standards issued by the Institute of Company Secretaries of India. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

35. Acknowledgment:


Your director place on record their sincere appreciation for significant contribution made by the employees through their dedication, hard work and commitment and the unstinted trust reposed on us by vendors, sub brokers, shareholders, clients.

We also acknowledge the continued support and wise counsel extended by the market, financial and legal analyst, bankers and other financial institutions, regulatory and government authorities and state government for the smooth operation of the company.

We also take this opportunity to express our deep appreciation for the valuable co-operation made by stock exchanges viz. BSE/NSE/MCX/MSEI at all levels and CDSL, Depository for the significant assistance for the smooth operation of the company.

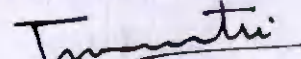
**By the Order of the Board
For Maverick Share Brokers Private Limited**

For Maverick Share Brokers Pvt. Ltd.


Director

**Mukesh Jain
(Director)
DIN: 00645583**

For Maverick Share Brokers Pvt. Ltd.


Director

**Ramesh Kumar Mantri
(Director)
DIN: 00178126**

Date: 29.08.2023

Place: Jaipur

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	N. A.
2.	The date since when subsidiary was acquired	N.A.
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5.	Share capital	N. A.
6.	Reserves & surplus	N. A.
7.	Total assets	N. A.
8.	Total Liabilities	N. A.
9.	Investments	N. A.
10.	Turnover	N. A.
11.	Profit before taxation	N. A.
12.	Provision for taxation	N. A.
13.	Profit after taxation	N. A.
14.	Proposed Dividend	N. A.
15.	Extent of shareholding (in percentage)	N. A.

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Maverick Financial Services Private Limited
1. Latest audited Balance Sheet Date	31/03/2023
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	10,51,000 Equity Shares
Amount of Investment in Associates/Joint Venture	8,06,18,239.57
Extend of Holding%	33.60%
3. Description of how there is significant influence	Since company holds more than 20% of the total share capital and voting power of associate company so, the company is having a significant influence as per Section 2(4) of Companies Act 2013.
4. Reason why the associate/joint venture is not consolidated	N.A.
5. Net worth attributable to shareholding as per latest audited Balance Sheet	8,92,23,809.47
6. Profit/Loss for the year	
i. Considered in Consolidation	64,21,430.62
ii. Not Considered in Consolidation	1,26,89,970.02

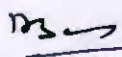
1. Names of associates or joint ventures which are yet to commence operations.

2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

FOR MAVERICK SHARE BROKERS PRIVATE LIMITED

For Maverick Share Brokers Pvt. Ltd.


Director

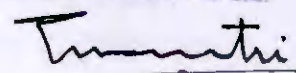
(Mukesh Jain)
Director
DIN: 00645583

For Maverick Share Brokers Pvt. Ltd.


Chief Financial Officer,


(Ghanshyam Agrawal)
Chief Financial Officer

For Maverick Share Brokers Pvt. Ltd.


Director

(Ramesh Kumar Mantri)
Director
DIN: 00178126

For Maverick Share Brokers Pvt. Ltd.


Company Secretary

(Sanjana Sharma)
Company Secretary
M.No.A61874

Jaipur
August 29, 2023

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.


Details of contracts or arrangements or transactions not at arm's length basis		
A.	Name(s) of the related party and nature of relationship	Nil
B.	Nature of contracts/arrangements/transactions	Nil
C.	Duration of the contracts / arrangements/transactions	Nil
D.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
E.	Justification for entering into such contracts or arrangements or transactions	Nil
F.	date(s) of approval by the Board	Nil
G.	Amount paid as advances, if any:	Nil
H.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

Details of material contracts or arrangement or transactions at arm's length basis						
S.No.	(A) Name(s) of the related party and nature of relationship	(B) Nature of contracts/ arrangements /transactions	(C) Duration of the contracts/ arrangements /transactions	(D) Salient terms of the contracts or arrangements or transactions including the value, if any	(E) date(s) of approval by the Board	(F) Amount paid as advances, if any:
1	Mukesh Jain, KMP	Leasing of Property of any kind	9 years	61,800.00	15.09.2020	-
2	Mukesh Jain, KMP		9 years	2,07,000.00	15.09.2020	-
3	Ramesh Kumar Mantri, KMP		9 years	61,800.00	15.09.2020	-
4	Ramesh Kumar Mantri, KMP		9 years	1,96,200.00	15.09.2020	-
5	Mukul Behari Agarwal, Relatives of Key Managerial Person		9 years	1,12,200.00	15.09.2020	-
6	Sunita Agarwal, Relatives of Key Managerial Person		9 years	1,95,300.00	15.09.2020	-
7	Sangeeta Mantri, Relatives of Key Managerial Person		9 years	2,07,000.00	15.09.2020	-
8	Ramesh Kumar		9 years	2,07,000.00	15.09.2020	-

	Mantri, HUF Entities Where Key Managerial Person Exercise Significant Control					
9	Mukesh Jain HUF (Entities Where Key Managerial Person Exercise Significant Control)	Leasing of Property of any kind	9 years	2,07,000.00	15.09.2020	-
10	Maverick Commodity Brokers Private Limited (Entities Where Key Managerial Person Exercise Significant Control)		9 years	2,07,000.00	15.09.2020	-
11.	Mukut Behari Agarwal, HUF Entities Where Key Managerial Person Exercise Significant Control		9 years	3,60,600.00	15.09.2020	-
11	Akriti Agarwal (Relatives of Key Managerial Person)	Related Party's Appointment to any office or place of profit in the Company	-	9,00,000.00	31.12.2014	-

**By the Order of the Board
For Maverick Share Brokers Private Limited**

For Maverick Share Brokers Pvt. Ltd.


Director

**Mukesh Jain
(Director)
DIN: 00645583**

For Maverick Share Brokers Pvt. Ltd.


Director

**Ramesh Kumar Mantri
(Director)
DIN: 00178126**

**Date: 29.08.2023
Place: Jaipur**

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company: The Company's CSR programs are guided by Company's Corporate Social Responsibility Policy ('CSR Policy') duly approved by the Board of Directors ("Board"). The Company's CSR Policy framework details the mechanisms for undertaking various programs in accordance with section 135 of the Companies Act, 2013 (the "Act") read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules") for the benefit of the community.

The vision of the Company is to actively contribute to the social, economic and environment development of the unmerited communities/sections where the Company operates and to ensure the participation of community and thereby creating value for the nation. The Company acknowledges its origins and diligently works to address the needs and aspirations of the less privileged communities across the nation. The Company has multipronged CSR strategy that focuses on healthcare, education and rural development projects in coherence with Schedule VII to the Act.

The Company has identified the following thrust areas around which the Company shall be focusing its CSR initiatives/programmes:

- **HUNGER, POVERTY, MALNUTRITION AND HEALTH:** Eradicating extreme hunger, poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water with special focus on Child life.
- **PROMOTING EDUCATION,:** Promoting education, including special education and employment-enhancing vocational skills especially among children, in the belief that education is a critical requisite for socio-economic change.
- **EMPOWERING WOMEN:** Women are playing bigger and bigger role in economic field small initiative to make them independent by providing them training of various courses resulting into their empowerment.
- **ENVIRONMENTAL SUSTAINABILITY:** Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources, maintaining quality of soil, air and water, tree plantation, promoting renewable energy and developing gardens.
- **GENDER EQUALITY AND EMPOWERMENT OF WOMEN:** Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups..

2. Composition of CSR Committee:

The amount to be spent by a company as CSR expenditure does not exceed fifty lakh rupees, hence, pursuant to the provisions of Section 135 (9) of the Act, the requirement for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, be discharged by the Board of Directors of company in accordance with the requirements of the Act.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company: <https://maverickgroup.in/>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: *Not applicable*
5. (a) Average net profit of the company as per sub-section (5) of section 135: **Rs 3,49,23,553.54**
- (b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 6,98,471.07**
- (c) Surplus arising out of the CSR Projects or activities of the previous financial years: *NIL*
- (d) Amount required to be set-off for the financial year, if any: *NIL*
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 6,98,471.07**
6. (a) Amount spent on CSR Projects (other than Ongoing Project) : **Rs. 7,25,000.00**
- (b) Amount spent in Administrative Overheads: *NIL*
- (c) Amount spent on Impact Assessment, if applicable: *NOT APPLICABLE*
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 7,25,000.00**
- (e) CSR amount spent or unspent for the Financial Year: *NA*

Total Amount Spent for the Financial Year. (in lakhs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
7,25,000.00	Amount.	Date of transfer.	Name of the Fund	Amount	Date of transfer
	---	---	---	---	---

(f) Excess amount for set-off, if any:

S. No.	Particular	Amount (in lakhs)
(i)	Two percent of average net profit of the company as per Section 135(5)	6,98,471.07
(ii)	Total amount spent for the Financial Year	7,25,000.00

(iii)	Excess amount spent for the financial year [(ii)-(i)] (Two percent of average net profit of the company as per Section 135(5)- 6,98,471.07 Amount required to be set-off for the financial year 0.00 Total CSR obligation for the financial year 6,98,471.07	26528.93
(iv)	Surplus arising out of the CSR projects or programmes or Activities of the previous financial years, if any	---
(v)	Amount available for set off in succeeding financial years [(iii) - (iv)]	26528.93

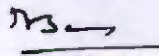
7. Details of Unspent CSR amount for the preceding three financial years: *Not Applicable*

Sl. No.	Preceding Financial Year	Amount transferred to unspent CSR Account under section 135 (6) (in Rs.)	Balance amount in unspent csr account under sub section(6)of section 135	Amount spent in the reporting financial year (In Rs.)	Amount transferred to a fund as specified under schedule vii as per second proviso to sub-section (5)of section 135 if any		Amount remaining to be spent in succeeding financial years. (In Rs.)	Deficiency
					Amount (In Rs.)	Date of Transfer		

8. Whether any Capital Assets have been created or acquired through Corporate Social Responsibility amount spends in the Financial Year: No

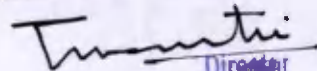
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135 of the Act : *Not applicable*

For Maverick Share Brokers Pvt. Ltd.


Director
Mukesh Jain
(Director)
DIN: 00645583

For Maverick Share Brokers Private Limited

For Maverick Share Brokers Pvt. Ltd.


Director
Ramesh Kumar Mantri
(Director)
DIN: 00178126

Date: 29.08.2023

Place: Jaipur

V. BANGAR & CO.
CHARTERED ACCOUNTANTS
B-73, RAJENDRA MARG, BAPU NAGAR
JAIPUR-302015
PHONE NO. 0141-2364313, 2364413, 2364513
MOBILE NO. 82093-94212
E-mail ID: vbangarca@gmail.com



INDEPENDENT AUDITOR'S REPORT

To the Members of
MAVERICK SHARE BROKERS PRIVATE LIMITED

Opinion

We have audited the financial statements of **MAVERICK SHARE BROKERS PRIVATE LIMITED** ("The Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss account, Statement of cash flows for the year then ended 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 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, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board Report, but does not include the financial statements and our auditor's report thereon.

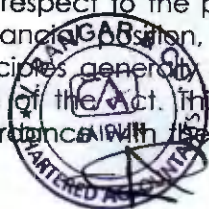
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

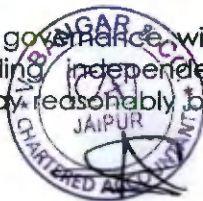
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 subsection (11) of section 143 of the Act, we give in the **Annexure-A** statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, Statement of Profit & Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid 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.

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

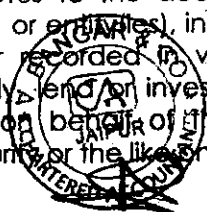
(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure-B**'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act we report that being a private limited company, the provision of aforesaid section is not applicable.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- iv. i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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;

ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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



- iii) Based on such 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 miss-statement.
- v. Dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place: Jaipur
Dated: 04.08.2023
UDIN: 23435059BGQJFR5280

For V. BANGAR & CO.,
Chartered Accountants
(FRN. 003779C)



(ASHISH SABOO)

Partner

Membership No. 435059



V. BANGAR & CO.

CHARTERED ACCOUNTANTS

B-73, RAJENDRA MARG, BAPU NAGAR

JAIPUR-302015

PHONE NO. 0141-2364313, 2364413, 2364513

MOBILE NO. 82093-94212

E-mail ID: vbangarca@gmail.com



Annexure to the Auditors' Report

[Annexure referred to in paragraph 6 Our Report of even date to the Members of **MAVERICK SHARE BROKERS PRIVATE LIMITED**. On the accounts of the company for the year ended 31st March, 2023].

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) In respect of the company's Property, Plant and Equipments and Intangible Assets
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipments.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipments have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of Plant and Equipments at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the Financial Statements are held in the name of the company.
- (d) The company has not revalued its Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been 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 there under.
- (ii) (a) The Company is dealing in Shares and Securities there are no physical inventories, therefore no need of Physical Verification, Closing Stock of shares and securities held in Demat is tallied as per Balance Sheet with DP Stock Statement.
- (b) In our opinion and according to the information and explanations given to us, during the year, the company has 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; the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) The Company has made investment in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:



- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.
- (c) No Loans granted by the Company. Hence reporting under clause 3(iii)(c) is not applicable.
- (d) In respect of loans granted by the company, there is no overdue amount for more than 90 days remaining outstanding as at balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits as per the provisions of sections 73 to 76 of companies act and rules made there under; hence clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) In respect of Statutory Dues:
- (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax, cess and any other statutory dues, as applicable, with the appropriate authorities in India;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax or sales tax or Service Tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any disputes.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.



- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The company has not taken any term loan during the year and hence reporting under clause 3(ix)(c) of The Order is not applicable.
- (d) According to the information and explanation given to us and based on the record of the company examined by us, fund raised on short term basis have, prima facie, not been used for long term purposes by the company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its Associate Company i.e. '**Maverick Financial Services Private Limited**'.
Further, the Company does not have any subsidiary or joint venture.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries; hence reporting under clause 3(ix)(f) of the Order not applicable.
- (x) (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) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly, or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material 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 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 upto the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) According to the information and explanation given to us and based on the record of the company examined by us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) As per the provision of section 138 of companies act, 2013, company is not required to have internal audit system; hence reporting under clause 3(xiv)(a) of the Order is not applicable.
- (b) The Provisions for Internal audit is not applicable to the company; hence reporting under clause 3(xiv)(b) of the Order is not applicable.
- (xv) In our opinion 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.



- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) According to the information and explanation given to us and based on the record of the company examined by us there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) 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 financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of 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.
- (xx) (a) The According to the information and explanations given to us and based on our examination of the records of the company, there are no unspent amounts that are required to be transferred to a fund specified in schedule VII to the companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- (b) In our opinion, there are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision od sub section(6) of section 135 of companies Act.
- (xxi) According to the information and explanations given to us, there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) report of the company included in the consolidated financial statements i.e. the Associate Company '**Maverick Financial Services Private Limited**'.

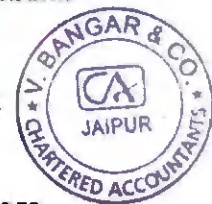
Place: Jaipur
Dated: 04.08.2023
UDIN: 23435059BGQJFR5280

For V. BANGAR & CO.,
Chartered Accountants
(FRN. 003779C)



(ASHISH SABOO)
Partner

Membership No. 435059



"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of MAVERICK SHARE BROKERS PRIVATE LIMITED:

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

We have audited the internal financial controls over financial reporting of **MAVERICK SHARE BROKERS PRIVATE LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

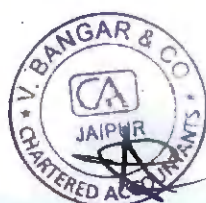
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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



Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on the Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Jaipur
Dated: 04.08.2023
UDIN: 23435059BGQJFR5280

For V. BANGAR & CO.,
Chartered Accountants
(FRN. 003779C)



(ASHISH SABOO)
Partner

Membership No. 435059



MAVERICK SHARE BROKERS PRIVATE LIMITED


Registered Address: 211, Laxmi Complex, M.I Road, Jaipur, Rajasthan
 Phone No: 0141-4108375 Email Id: cs@maverickgroup.in ,mantri@maverickgroup.in
 Website: www.maverickgroup.in CIN No.:U67120RJ2000PTC016606
BALANCE SHEET AS AT 31st MARCH, 2023

(Amount in Rs. Thousand)

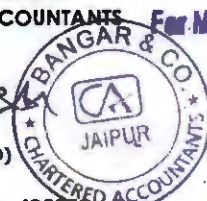
	Note	As at 31 March, 2023	As at 31 March, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	120000.00	120000.00
(b) Reserves and surplus	2	365432.22	308723.92
(c) Money received against share warrants			
(2) Share application money pending allotment		0.00	0.00
(3) Non-current liabilities			
(a) Long-term borrowings		0.00	0.00
(b) Deferred tax liabilities (Net)		0.00	0.00
(c) Other Long term liabilities		0.00	0.00
(d) Long-term provisions	3	4986.90	4597.41
(4) Current liabilities			
(a) Short-term borrowings		0.00	0.00
(b) Trade payables	4	0.00	0.00
(A) Total outstanding dues of Micro enterprises and small enterprises; and		0.00	0.00
(B) Total outstanding dues of creditors other than Micro enterprises and small enterprises		446566.17	447384.28
(c) Other current liabilities	5	7861.61	10024.37
(d) Short-term provisions	6	14124.59	17893.59
TOTAL		958971.49	908623.56
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and equipment and Intangible assets	7		
(i) Property Plant and equipments		5926.69	6355.29
(ii) Intangible assets		387.06	385.98
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments	8	80618.24	123081.15
(c) Deferred tax assets (net)	9	1244.99	1342.43
(d) Long-term loans and advances		0.00	0.00
(e) Other non-current assets	10	21036.45	21114.45
(2) Current assets			
(a) Current investments		0.00	0.00
(b) Inventories	11	0.00	7426.25
(c) Trade receivables	12	280924.57	275300.58
(d) Cash and Cash equivalents	13	538072.98	438445.50
(e) Short-term loans and advances		0.00	0.00
(f) Other current assets	14	30760.51	35171.92
TOTAL		958971.49	908623.56
Significant Accounting Policies			
Notes on Financial Statements	1-25		

As per our report of even date
FOR V.BANGAR & CO.

CHARTERED ACCOUNTANTS
 (FRN. 003779C)


(ASHISH SABOO)
 PARTNER

Membership No. 435059



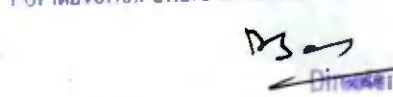
For and on behalf of the Board of Directors
FOR MAVERICK SHARE BROKERS PRIVATE LIMITED

For **Maverick Share Brokers Pvt. Ltd.**


Director


(Ramesh Kumar Mantri)
 Director
 DIN: 00178126

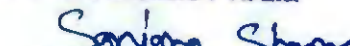
For **Maverick Share Brokers Pvt. Ltd.**


Director

(Mukesh Jain)
 Director
 DIN: 00645583

For **Maverick Share Brokers Pvt. Ltd.** For **Maverick Share Brokers Pvt. Ltd.**


Chief Financial Officer
 (Ghanshyam Agrawal)
 Chief Financial Officer


Company Secretary
 (Sanjana Sharma)
 Company Secretary
 M. No. A61874

Jaipur
 Date: 04-08-2023
 UDIN: 23435059BGQJFR5280

MAVERICK SHARE BROKERS PRIVATE LIMITED

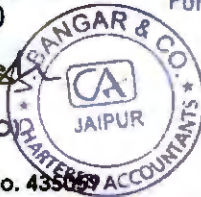
Registered Address: 211, Laxmi Complex, M.I Road, Jaipur, Rajasthan
 Phone No: 0141-4108375 Email id: cs@maverickgroup.in ,mantri@maverickgroup.in
 Website: www.maverickgroup.in CIN No.:U67120RJ2000PTC016606
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

(Amount in Rs. Thousand Except EPS)

	Note	2022-23	2021-22
I. Revenue from operations	15	190283.90	210882.13
II. Other income	16	22172.83	4845.40
III. Total Income (I + II)		212456.73	215727.53
IV. Expenses:			
Cost of materials consumed			
Purchases of Stock-in-Trade	17	0.00	9238.90
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	7426.25	(2335.60)
Employee benefits expense	19	18393.78	14822.28
Finance costs	20	12475.75	12245.07
Depreciation and amortization expense	21	1729.17	1654.73
Other expenses	22	102421.35	110290.33
Total Expenses		142446.30	145915.71
V. Profit/(loss) before exceptional and extraordinary items and tax (III-IV)		70010.43	69811.81
VI. Exceptional Items		0.00	0.00
VII. Profit/(loss) before extraordinary items and tax (V - VI)		70010.43	69811.81
VIII. Extraordinary Items		0.00	0.00
IX. Profit/(loss) before tax (VII- VIII)		70010.43	69811.81
X Tax expense:			
(1) Current tax		13204.68	16265.84
Less: MAT Credit		0.00	0.00
(2) Deterred Tax Expense/(Credit)		13204.68	16265.84
		97.45	68.75
XI Profit (Loss) for the period from continuing operations (IX-X)		56708.30	53477.22
XII Profit/(loss) from discontinuing operations		0.00	0.00
XIII Tax expense of discontinuing operations		0.00	0.00
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV Profit (Loss) for the period (XI + XIV)		56708.30	53477.22
XVI Earnings per equity share:			
(1) Basic	23	4.73	4.46
(2) Diluted			
Significant Accounting Policies Notes on Financial Statements	1-25		

As per our report of even date
 FOR V.BANGAR & CO.
 CHARTERED ACCOUNTANTS
 (FRN. 003779C)


 (ASHISH SABOO)
 PARTNER
 Membership No. 435059




For and on behalf of the Board of Directors
 FOR MAVERICK SHARE BROKERS PRIVATE LIMITED

For Maverick Share Brokers Pvt. Ltd.

For Maverick Share Brokers Pvt. Ltd.


 Director
 (Ramesh Kumar Mantri)
 Director
 DIN: 00178126


 Director
 (Mukesh Jain)
 Director
 DIN: 00645583

For Maverick Share Brokers Pvt. Ltd. For Maverick Share Brokers Pvt. Ltd.


 Chief Financial Officer
 (Ghanshyam Agrawal)
 Chief Financial Officer


 Company Secretary
 (Sanjana Sharma)
 Company Secretary
 M. No. A61874

Jaipur
 Date: 04-08-2023
 UDIN: 23435059BGQJFR5280

MAVERICK SHARE BROKERS PRIVATE LIMITED

Registered Address: 211, Laxmi Complex, M.I Road, Jaipur, Rajasthan
 Phone No: 0141-4108375 Email id: cs@maverickgroup.in ,mantri@maverickgroup.in
 Website: www.maverickgroup.in CIN No.:U67120RJ2000PTC016606
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023

(Amount in Rs. Thousand)

Particulars	For the Year Ended on 31.03.2023	For the Year Ended on 31.03.2022
	Amount (in Rs.)	Amount (in Rs.)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit & Loss	70010.43	69811.81
Adjusted for :-		
Depreciation	1729.17	1654.73
Interest Income	0.00	0.00
Dividend Received	(183.30)	(346.80)
Finance Cost	12475.75	12245.07
Provision for Gratuity	881.65	(2131.38)
Profit on sale of investments	(21989.53)	(4498.60)
Operating Profit before Working Capital Changes	62924.17	76734.84
Adjusted for :-		
(Increase)/Decrease in Trade Receivables	(5623.99)	(201240.45)
(Increase)/Decrease in Inventory	7426.25	(2335.60)
Increase/(Decrease) in Trade Payables	(818.11)	79882.89
(Increase)/Decrease in Short-Term Loans and Advances	0.00	0.00
Increase/(Decrease) in Short Term Borrowings	0.00	0.00
Increase/(Decrease) in Other Current Liabilities	(2162.76)	2787.22
(Increase)/ Decrease in Current Investments	0.00	0.00
(Increase)/Decrease in Other Current Asset	4411.41	(12597.14)
Cash Generated From Operations	66156.97	(56768.24)
Income Tax Paid	(16265.84)	(6813.83)
Net Cash (Used In)/Generated from Operating Activities	49891.13	(63582.07)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) of Fixed Assets	(1301.64)	(652.28)
Sale of Fixed Assets	0.00	0.00
Purchase of Investment	42462.91	20000.01
(Increase)/Decrease in Other Non- Current Assets	78.00	(11.95)
Dividend Received	183.30	346.80
Interest income	0.00	0.00
Profit on sale of investments	21989.53	4498.60
Net Cash (Used In)/Generated from Investing Activities	63412.10	24181.18
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Acceptance/(Repayment) of Long-Term Borrowings	0.00	0.00
Dividend Paid (Inclusive of CDT)	(1200.00)	(1200.00)
Finance Cost	(12475.75)	(12245.07)
Net Cash (Used In)/Generated from Financing Activities	(13675.75)	(13445.07)
Net Increase/(Decrease) in Cash and Cash Equivalent	99627.49	(52845.96)
Opening Balance of Cash and Cash Equivalents	438445.50	491291.46
Closing Balance of Cash and Cash Equivalents	538072.99	438445.50


As per our report of even date
FOR V. BANGAR & CO.

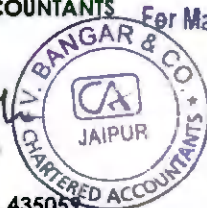
For and on behalf of the Board of Directors
FOR MAVERICK SHARE BROKERS PRIVATE LIMITED

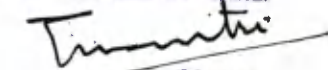
CHARTERED ACCOUNTANTS
 (FRN. 003779C)


For Maverick Share Brokers Pvt. Ltd.

For Maverick Share Brokers Pvt. Ltd.


(ASHISH SABOO)
 PARTNER




(Ramesh Kumar Mantri)
 Director


(Mukesh Jain)
 Director


Membership No. 435057

DIN: 00178126

DIN: 00645583

For Maverick Share Brokers Pvt. Ltd. For Maverick Share Brokers Pvt. Ltd.


Chief Financial Officer
 (Ghanshyam Agrawal)
 Chief Financial Officer


Company Secretary
 (Sanjana Sharma)
 Company Secretary
 M. No. A61874

Jaipur

Date: 04-08-2023

UDIN: 23435059BGQJFR5280

Notes Accompanying to the financial Statement for the year ended March 31, 2023

The Previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation.

1. SHARE CAPITAL

(Amount in Rs. Thousand)

Share Capital	As at 31 March, 2023	As at 31 March, 2022
Authorised Share Capital 21000000 (P.Y. 21000000) Equity Shares of Rs. 10/- each	210000.00	210000.00
	210000.00	210000.00
Issued, Subscribed and Paid-Up 12000000 (P.Y.12000000) Equity Shares of Rs. 10/- each fully paid up	120000.00	120000.00
Total	120000.00	120000.00

1.1 The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31 March, 2023	As at 31 March, 2022
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	12000000.00	12000000.00
Shares issued during the year	0.00	0.00
Shares Forfeited during the year	0.00	0.00
Equity Shares at the end of the year	12000000.00	12000000.00

1.2 Terms/ Rights attached to Equity Shares :

The Company has only one Class of Equity Shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

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

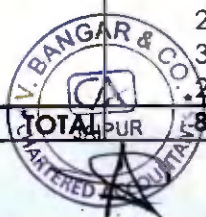
1.3 The details of shareholders holding more than 5% shares :

Name of Shareholders	As at 31 March, 2023		As at 31 March, 2022	
	No. of Shares	% held	No. of Shares	% held
Ramesh Kumar Mantri	2979900.00	24.83	2979900.00	24.83
Mukesh Jain	3036600.00	25.31	3036600.00	25.31
Mukut Behari Agarwal	2686800.00	22.39	2686800.00	22.39
Sunita Agarwal	645300.00	5.38	645300.00	5.38

1.4 8000000 Shares out of the issued, subscribed and paid up share capital were allotted as bonus shares in the Year ended 31.03.2010 by capitalisation of Reserves.

1.5 Shareholding of Promoters:

Shares held by promoters at the end of the year	As At 31st March, 2023		As At 31st March, 2022		% Change during the Year
	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
Promoter Name					
Ramesh Kumar Mantri	2979900.00	24.83	2979900.00	24.83	-
Mukesh Jain	3036600.00	25.31	3036600.00	25.31	-
Mukut Behari Agarwal	2686800.00	22.39	2686800.00	22.39	-
TOTAL	8703300.00	72.53	8703300.00	72.53	-



Notes Accompanying to the financial Statement for the year ended March 31, 2023

2. RESERVES AND SURPLUS

(Amount in Rs. Thousand)

Particulars	As at 31 March, 2023	As at 31 March, 2022
General Reserve		
Opening Balance	2920.71	2920.71
Add : Transfer from P&L	0.00	0.00
Closing Balance	2920.71	2920.71

Surplus		
Opening Balance	305803.22	253526.00
Add : Profit for the year	56708.30	53477.22
	362511.52	307003.22
Less: Appropriations		
Proposed Dividend	0.00	1200.00
	362511.52	305803.22
Total	365432.22	308723.92

3. LONG TERM PROVISIONS

Particulars	As at 31 March, 2023	As at 31 March, 2022
Provision for Employee Benefits		
Provision For Gratuity	4986.90	4597.41
	4986.90	4597.41

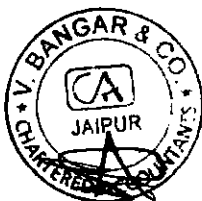
4. TRADE PAYABLES

Particulars	As at 31 March, 2023	As at 31 March, 2022
Due to Micro, Small and Medium Enterprises	0.00	0.00
Due to Others		
Client Accounts	446566.17	447384.28
Total	446566.17	447384.28

In Absence of any intimation from the vendors with regard to their registration(Filing of Memorandum) under "The Micro, Small and Medium Enterprises Development Act 2006" and considering the company has been extended credit period by its Creditors and payments being released on a timely basis, there is no Liability towards interest on delayed payments during the year under the said Act. There is no outstanding interest in this regard, Brought Forward from Previous Years.

4.1 Trade payable Ageing Schedule as on 31-03-2023

Particular	Outstanding for the Following period due date of Payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 year	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	439674.76	89.37	32.00	6770.04	446566.17
(iii) Disputed dues -MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues- Others	0.00	0.00	0.00	0.00	0.00



Notes Accompanying to the financial Statement for the year ended March 31, 2023**4.2 Trade payable Ageing Schedule as on 31-03-2022**

Particular	Outstanding for the Following period due date of Payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 year	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	440010.16	290.64	21.35	7062.12	447384.28
(iii) Disputed dues -MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues- Others	0.00	0.00	0.00	0.00	0.00

5. OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Other Payables		
Transaction and Other Charges Payable	3170.73	3864.94
Outstanding Expenses	497.85	150.12
Audit Fees Payable	90.00	76.50
Bank Overdrawn	1664.86	2679.72
Statutory dues		
-TDS Payable	1550.81	1827.65
-GST Payable	764.64	1319.24
-ESI Payable	7.48	7.82
-PF Payable	115.24	98.39
Total	7861.61	10024.37

6. SHORT-TERM PROVISIONS

Particulars	As at 31 March, 2023	As at 31 March, 2022
Provision for Employee Benefits		
Provision For Gratuity	919.91	427.75
Other Provisions		
Provision For Income Tax	13204.68	16265.84
Proposed Dividend	0.00	1200.00
	14124.59	17893.59



MAVERICK SHARE BROKERS PRIVATE LIMITED

SCHEDULE OF Property, Plant & Equipment and Intangible Assets AS AT 31.03.2023 AND DEPRECIATION THEREON FOR THE YEAR 31.03.2023 AS PER SCHEDULE II OF THE COMPANIES ACT, 2013

P A R T I C U L A R S	G R O S S B L O C K				D E P R E C I A T I O N				(Amount in Rs. Thousand)				
	As On	Addition	Deduc	As On	As On	During the	Adjust-	As at	Adjusted	As On	As On	As On	As On
	01.04.2022		tion	31.03.2023	31.03.2022	Year	ments	31.03.2023	Against	31.03.2023	31.03.2023	31.03.2022	31.03.2022
-Owned Asset													
(A) Tangible Assets													
(a) Building-Owned Office	169.56	0.00	0.00	169.56	0.01	2.92	0.00	2.93	0.00	166.63	169.55		
(b) Plant & Equipment	4449.44	208.36	0.00	4657.80	3608.71	155.98	0.00	3764.69	0.00	893.11	840.73		
(c) Furniture & Fixtures	11503.43	0.00	0.00	11503.43	10454.94	199.97	0.00	10654.91	0.00	848.52	1048.49		
(d) Vehicles	20279.24	0.00	0.00	20279.24	17614.72	712.81	0.00	18327.53	0.00	1951.71	2664.51		
(e) Others													
-Computer Hardware	31020.95	1023.27	0.00	32044.22	29388.94	588.56	0.00	29977.50	0.00	2066.72	1632.01		
TOTAL (A)	67422.62	1231.64	0.00	68654.26	61067.32	1660.24	0.00	62727.56	0.00	5926.69	6355.29		
(B) Intangible Assets													
(a) Computer Software	5244.70	70.00	0.00	5314.70	4858.72	68.93	0.00	4927.64	0.00	387.06	385.98		
TOTAL (B)	5244.70	70.00	0.00	5314.70	4858.72	68.93	0.00	4927.64	0.00	387.06	385.98		
TOTAL	72667.32	1301.64	0.00	73968.96	65926.04	1729.17	0.00	67655.21	0.00	6313.75	6741.28		
Previous Year Figures	72015.03	652.28	0.00	72667.32	64271.31	1654.73	0.00	65926.04	0.00	6741.28	7743.73		

*Pursuant to the enactment of Companies Act, 2013, the Company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated/amortised over the remaining useful lives.

** Title deeds of Immovable Properties as disclosed in the financial statement are held in the name of the company.



Notes Accompanying to the financial Statement for the year ended March 31, 2023

8. NON CURRENT INVESTMENTS

(Amount in Rs. Thousand)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Unquoted	Unquoted
A. Other Non-Current Investments (At Cost, Unquoted)		
(a) Investment in Equity Instruments		
Maverick Financial Services Pvt. Ltd. 1051000 (P.Y. 1833000) Eq. Shares of Rs. 10/- Each, Fully Paid Up	80618.24	123081.15
(b) Investment in Mutual Fund		
BARODA AM INDIA LTD#BARODA MF-BARODA CREDIT RISK	0.00	0.00
TOTAL	80618.24	123081.15
Less- Provison for diminution in value of Investment in Equity Instruments	0.00	0.00
Total	80618.24	123081.15

Particulars	Book Value		Market Value	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
a. Aggregate Value of Quoted Investments	Nil	Nil	Nil	Nil
b. Aggregate Amount of Unquoted	80618.24	123081.15	-	-
c. Aggregate provision for diminution in value of investments	Nil	Nil	Nil	Nil

9. DEFERRED TAX ASSETS (NET)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Deffered Tax Liability on Account of Rate Difference in Charging Depreciation and Losses Carried Forward	1244.99	1342.43
Total	1244.99	1342.43

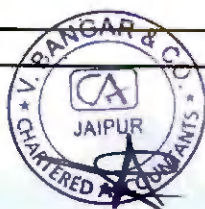
10. OTHER NON-CURRENT ASSETS

(Unsecured, Considered Good, unless otherwise stated)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Security Deposit	21036.45	21114.45
Total	21036.45	21114.45

11. INVENTORIES

Particulars	As at 31 March, 2023	As at 31 March, 2022
(As taken valued and Certified by Management)		
Stock-in-Trade of Shares & Securities (Valued at Lower of Cost or Market Price Whichever is less category wise and not on individual basis)	0.00	7426.25
Total	0.00	7426.25



12. TRADE RECEIVABLES

Particulars	As at 31 March, 2023	As at 31 March, 2022
(Unsecured and Considered Good, Unless otherwise stated)		
Client Accounts	280924.57	275300.58
Total	280924.57	275300.58

Aging of the aforesaid trade receivable needs to be given in the under mentioned format:

Trade Receivables Aging as at 31st March 2023:

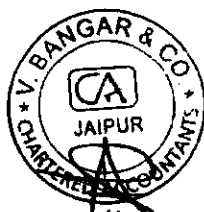
Outstanding for following periods from due date of payments	Considered good		Considered Doubtful		TOTAL
	Undisputed	Disputed	Undisputed	Disputed	
Not Due	0.00	0.00	0.00	0.00	0.00
Less than 6 months	264584.82	0.00	0.00	0.00	264584.82
6 months - 1 year	906.81	0.00	0.00	0.00	906.81
1 - 2 Years	15403.93	0.00	0.00	0.00	15403.93
2 - 3 Years	19.64	0.00	0.00	0.00	19.64
More than 3 years	9.36	0.00	0.00	0.00	9.36
TOTAL	280,924.57	-	-	-	280924.57

Trade Receivables Aging as at 31st March 2022:

Outstanding for following periods from due date of payments	Considered good		Considered Doubtful		TOTAL
	Undisputed	Disputed	Undisputed	Disputed	
Not Due	0.00	0.00	0.00	0.00	0.00
Less than 6 months	258,633.21	0.00	0.00	0.00	258633.21
6 months - 1 year	16570.43	0.00	0.00	0.00	16570.43
1 - 2 Years	22.25	0.00	0.00	0.00	22.25
2 - 3 Years	10.61	0.00	0.00	0.00	10.61
More than 3 years	64.08	0.00	0.00	0.00	64.08
TOTAL	275,300.58	-	-	-	275300.58

13. CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2023	As at 31 March, 2022
CASH AND CASH EQUIVALENTS		
(a) Balance With Scheduled Banks		
- In Current Accounts	42599.95	61728.11
- In Fixed Deposits with Maturity more than 12 Months	495146.96	376527.27
(b) Cash on Hand	326.07	190.12
Total	538072.98	438445.50



Notes Accompanying to the financial Statement for the year ended March 31, 2023**14. OTHER CURRENT ASSETS****(Unsecured and Considered Good)**

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Balance with Revenue Authorities		
Advance Income Tax	10000.00	13000.00
Income Tax Deducted at Source	3897.59	2988.45
Income Tax Refundable	10135.16	10135.16
Income Tax Paid (Under Protest)	2346.54	2346.54
Income Tax Demand	791.86	1367.45
(b) Other Current Assets		
Recoverable from Exchange & Depositories	1593.15	2250.88
Staff Advance	1143.97	1342.20
Prepaid Expenses	558.51	357.48
Accrued Brokerage	273.72	436.40
Unclaimed Funds with RBI Deaf A/c	20.00	0.00
Vendors Advances	0.00	947.34
TOTAL	30760.51	35171.92



Notes Accompanying to the financial Statement for the year ended March 31, 2023

15. REVENUE FROM OPERATIONS

(Amount in Rs. Thousand)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Sale of Services		
Brokerage Received	133522.32	145768.59
Income from Depository Services	5728.84	4299.04
Sales of share & securities	9243.43	27744.55
FD Interest Income	40676.84	28522.00
Dividend Received on Behalf of Clients	183.70	330.44
Other Operating Income	928.79	4217.52
Total	190283.90	210882.13

16. OTHER INCOME

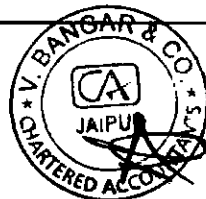
Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
(a) Dividend Income		
Dividend Received	183.30	346.80
(b) Income from Mutual Funds	0.00	4498.60
(c) Other Income		
Profit on Buy Back of Shares	21989.53	0.00
Total	22172.83	4845.40

17. PURCHASES OF STOCK IN TRADE

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Purchases of share & securities	0.00	9238.90
Total	0.00	9238.90

18. CHANGES OF INVENTORIES/STOCK IN TRADE

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
OPENING STOCK		
Stock in Trade of Shares & Securities	7426.25	5090.65
CLOSING STOCK		
Stock in Trade of Shares & Securities	0.00	7426.25
Total	7426.25	(2335.60)



Notes Accompanying to the financial Statement for the year ended March 31, 2023

19. EMPLOYEE BENEFIT EXPENSES

(Amount in Rs. Thousand)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Payment and Provision for Employees	18393.78	14822.28
Total	18393.78	14822.28

19.1 Accounting Standard: 15 " Employees Benefits", the disclosures of Employee benefit as defined in the accounting standard are given below:

1 Defined Benefit Plan

Present value of gratuity is determined based on actuarial valuation using the projected unit credit method which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

2 Changes in present value of obligations

Particulars	Gratuity as at 31.03.2023	Gratuity as at 31.03.2022
Assumptions	IALM (2012-14)	IALM (2012-14)
Discount Rate	7.37%	7.22%
Present Value of Obligation as at the end of period	5906.81	5025.15
Present Value of Obligation as at the beginning of period	5025.15	7156.53
Expense recognized in the statement of profit and losses	881.65	-2131.38

20. FINANCE COST

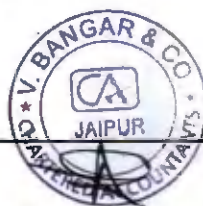
Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Interest Expenses	10054.04	10025.08
Finance Charges	2421.71	2219.99
Total	12475.75	12245.07

21. DEPRECIATION & AMORTISATION EXPENSE

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Depreciation on Tangible Assets	1660.24	1632.93
Amortisation on Intangible Assets	68.93	21.80
Total	1729.17	1654.73

22. OTHER EXPENSES

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
(a) Operating Expenses		
Transaction & Turnover Charges	42680.21	31394.27
Brokerage paid to remissiers	38611.79	55550.04
Annual Maintenance Charges	3381.62	2009.46
NISM Examination Fees	44.66	74.48
Membership and Subscription Charges	90.00	89.74



Notes Accompanying to the financial Statement for the year ended March 31, 2023

(b) Administrative Expenses		
Payment to Auditors	100.00	85.00
Telephone and Leaseline Expenses	3932.25	3141.87
Rent, Rates & Taxes	2715.91	2613.95
Electricity Expenses	1179.16	1108.31
Printing & Stationery Expenses	349.14	333.26
Professional Charges	3695.40	992.03
Legal Expenses	72.00	500.00
Office Expenses	1142.58	1007.36
Repair & Maintenance charges	775.85	611.38
Travelling & Conveyance Expenses	964.59	76.03
Computer Expenses	445.93	1131.78
Insurance Expenses	199.37	182.33
Bank Charges	25.72	11.74
Interest on Income Tax and TDS	637.36	140.66
Share Trading charges	7.65	31.06
Business Promotion Expenses	480.52	25.44
Website Expenses	164.64	129.70
Bad Debts	0.00	9050.45
CSR Donation	725.00	0.00
Total	102421.35	110290.33

22.1 PAYMENT TO AUDITORS AS:-

a)	Tax Audit Fees	300.00	200.00
b)	Statutory Audit Fees	700.00	500.00
c)	GST Audit	0.00	150.00
	Total	1000.00	850.00

23. EARNINGS PER SHARE

Earning per share as per Accounting Standard 20 is calculated as under :

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Profit/(Loss) for the year	56708300.90	53477221.75
Weighted Average No. of Equity Shares	12000000.00	12000000.00
Basic and Diluted EPS	4.73	4.46
Nominal Value of Share	10.00	10.00



Notes Accompanying to the financial Statement for the year ended March 31, 2023

24. RELATED PARTY DISCLOSURE :-

As per Accounting Standard 18 [AS 18] on " Related party disclosures" , the transaction entered with the related parties are as under:-

(I) List of related parties where control exists and related parties with whom transactions have taken place and their relationships:

Sr. No	Name of the Related Party	Relationship
1	Mukesh Jain	Key Management Personal & their relatives
2	Ramesh Kumar Mantri	
3	Anurag Agarwal	
4	Ghanshyam Agarwal	
5	Vratika Sidana	
6	Akriti Agarwal	
7	Sangeeta Mantri	
8	Sunita Agarwal	
9	Mukut Behari Agarwal	
10	Asha Jain	
11	Maverick Commodity Brokers Pvt. Ltd	Entity where KMP have significant influence:
12	Maverick Financial Services Pvt. Ltd.	
13	Mukesh Jain HUF	
14	Ramesh Kumar Mantri HUF	
15	Mukut Behari Agarwal HUF	

Note : Related Party Relationship are as identified by management and relied upon by the auditors

(b) The following transactions were carried out with related parties in the ordinary course of business , as compiled by the management and relied upon by the auditors:-

Sr. No.	Particulars	2022-23	2021-22
	Key Management Personal & their relatives :		
1	Remuneration Paid	1885.15	1927.35
2	Rent Paid	1041.30	1041.30
3	Dividend Paid	1095.69	1095.69
	Entity where KMP have significant influence:		
4	Rent Paid	981.60	981.60
5	Dividend Paid	104.31	104.31

(c) In term of para 27 of Accounting Standard 18 Issued by ICAI, the details of Material Transaction entered with the related parties are given hereunder:

Particulars	2022-23	2021-22
Key Management Personnel & their relatives :		
<u>Mukesh Jain</u>		
Rent paid	268.80	268.80
Dividend Paid	303.66	303.66
<u>Ramesh Kumar Mantri</u>		
Rent paid	258.00	258.00
Dividend Paid	297.99	297.99
<u>Ghanshyam Agarwal</u>		
Remuneration Paid	686.71	653.40

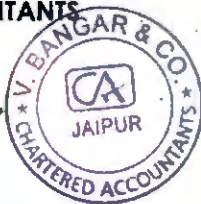


Notes Accompanying to the financial Statement for the year ended March 31, 2023

<u>Vratika Sidana</u> Remuneration Paid	298.45	373.95
<u>Akriti Agarwal</u> Remuneration Paid	900.00	900.00
<u>Sangeeta Mantri</u> Rent paid Dividend Paid	207.00 45.03	207.00 45.03
<u>Sunita Agarwal</u> Rent paid Dividend Paid	195.30 64.53	195.30 64.53
<u>Mukul Behari Agarwal</u> Rent paid Dividend Paid	112.20 268.68	112.20 268.68
<u>Anurag Agarwal</u> Dividend Paid	60.00	60.00
<u>Asha Jain</u> Dividend Paid	55.80	55.80
Entity where KMP have significant influence:		
<u>Maverick Commodity Brokers Pvt. Ltd</u> Rent paid	207.00	207.00
<u>Mukesh Jain HUF</u> Rent Paid Dividend Paid	207.00 40.53	207.00 40.53
<u>Ramesh Kumar Mantri HUF</u> Rent Paid Dividend Paid	207.00 57.00	207.00 57.00
<u>Mukul Behari Agarwal HUF</u> Rent paid Dividend Paid	360.60 6.78	360.60 6.78


As per our report of even date
FOR V.BANGAR & CO.
CHARTERED ACCOUNTANTS
(FRN. 003779C)


(ASHISH SABOO)
PARTNER
Membership No. 435059

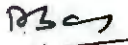


For and on behalf of the Board of Directors
FOR MAVERICK SHARE BROKERS PRIVATE LIMITED


For Maverick Share Brokers Pvt. Ltd.


Director
(Ramesh Kumar Mantri)
DIN: 00178126

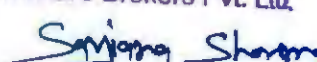
For Maverick Share Brokers Pvt. Ltd.


Director
(Mukesh Jain)
DIN: 00645583

For Maverick Share Brokers Pvt. Ltd.


Chief Financial Officer
(Ghanshyam Agrawal)
Chief Financial Officer

For Maverick Share Brokers Pvt. Ltd.


Company Secretary
(Sanjana Sharma)
Company Secretary
M. No. A61874

Jaipur
Date: 04-08-2023
UDIN: 23435059BGQJFR5280

MAVERICK SHARE BROKERS PRIVATE LIMITED

Member of NSE, BSE, MSEL, MCX, DP-CDSL

CIN: U67120RJ2000PTC016606

Regd. Office: 211, Laxmi Complex, M.I.Road, Jaipur-302001

Tel:- +91 141 4919109, 2362040-44 * Fax: - +91 141 2360627

E-mail:- mantri@maverickgroup.in * Website: www.maverickgroup.in



MAVERICK

BACKGROUND

Maverick Share Brokers Private Limited was originally incorporated as a Private Limited Company on 30th August, 2000. The Company was converted from private limited company to public limited company on 30th December, 2010. The Company was further converted from public limited company to private limited company on 08.02.2017.

The company is engaged successfully in the business of stock and share broking and equity & currency & Commodity derivatives (futures and options) and depository participants of CDSL.

Notes Accompanying to the financial Statement for the year ended March 31, 2023

Note 25 : SIGNIFICANT ACCOUNTING POLICIES

(1) Basis of Accounting

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The company has consistently applied the Accounting policies and is consistent with those used in the previous year. The Company generally follows mercantile system of Accounting recognizing both Income & Expenditure on accrual basis.

While preparation of Accounting Policies, the company has followed the Companies (Accounting Standards) Rules 2021, vide notification no. G.S.R 432(E) dated 23rd June, 2021 including any modifications or re-enactments thereof. Beside it certain accounting policies/practices was although followed by the company but was not specifically written/documentated, accordingly during the year management has decided to modify the accounting policies which will not affect the financial results of the company. As prescribed in Schedule III of Companies Act, 2013, the company has rounded off the figures appearing in the financial statements to the nearest "Thousand".

(2) Accounting Assumptions

The financial statements have been prepared on accrual basis under the historical cost convention and as a going concern, not specifically referred to otherwise. The accounting policies adopted in the preparation of the financial statements are consistent with generally accepted accounting principles, unless otherwise stated.

(3) Use of Estimates

Preparation of financial statements is in conformity with Indian GAAP (generally accepted accounting Principles) which encompasses applicable statutory provisions, regulatory framework and accounting standard. This requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and the results of operations during the period reported year end. Actual results could differ from these estimates and assumptions. Any revision to accounting estimates is recognized prospectively in the current and future periods.

(4) Property, Plant & Equipment and Intangible Assets

(a) **Valuation/Re-Valuation:** - Property, Plant & Equipment comprise land and the same is valued at cost. Costs includes cost of acquisition of subsequent improvements thereto



including borrowing costs, all relevant levies and other incidental expenses incurred to bring the assets to its present location and condition. Company has not revalued its Property, Plant & Equipments during the Year.

(b) Benami Property:- In the opinion of the management Company does not hold any benami property as defined under the "Benami Transactions (Prohibition) Act, 1988 and Rules made there under, No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made there under.

(c) Company does not have any assets (other than property where company is lessee and the lease agreements are duly executed in favour of lessee) whose title deeds are not held in the name of company.

(d) Company does not have any intangible assets under development.

(e) Company does not have any capital work-in-progress.

(5) Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(6) Recognition of Income and Expenditure

(i) Revenues/Incomes and Costs/Expenditure are generally accounted on accrual, as they are earned or incurred.

(7) Event occurring after Balance Sheet Date

No material events have occurred after the balance sheet date.

(8) Borrowing Costs

- a. Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to revenue.
- b. The Company has no borrowings from banks or financial institutions on the basis of security of current assets and therefore the provisions of Section 77 of Companies Act, 2013 and rules made thereunder in respect of creation or satisfaction of charge is not applicable on the company
- c. Company has not granted any loans or advances to Promoters, Directors, KMPs and Related Parties, either severally or jointly with any other person, during the year.

(9) Earnings per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. The numbers of equity shares are adjusted for share splits and bonus shares, as appropriate.

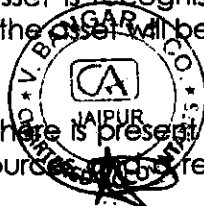
(10) Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

(11) Contingent Liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the



amount of the obligation A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

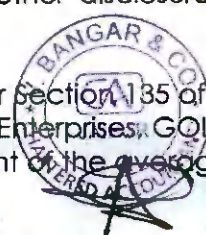
Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

Contingent Liabilities not provided for:

	31st March 2023 (Rs. In Thousands)	31st March 2022 (Rs. In Thousands)
Bank Guarantee issued by Company Bankers on Behalf of Company in favor of:		
-NCL A/C Globe Capital Market Ltd.	80000.00	60000.00
-Multi Commodity Exchange of India Ltd.	Nil	NIL
-National Stock Exchange of India Limited	160000.00	160000.00
	240000.00	220000.00

- (12) (a) Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other persons or entity (ies), including foreign entities (intermediaries) with the understanding that the intermediary shall 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 provided any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
- (b) Company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Part) with the understanding that the company shall 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 provided any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.
- (13) The company does not appear in the list of willful defaulter by any bank or financial institution or other lender.
- (14) In the opinion of the management, Company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (15) Company does not have any subsidiary company hence provisions prescribed in clause (87) of section 2 of Companies Act 2013, read with Companies (Restriction on number of Layers) Rules 2017, are not applicable to company.
- (16) Company has availed the credit facility from Bank/Financial Institutions against the security of its current assets. Company is has submitted the documents like Turnover details, Exchange reports etc to the concerned Bank/Financial Institutions.
- (17) The Company does not have any un-recorded or un-disclosed income during the year, in which assessments of tax has been conducted under the Income Tax Act, 1961
- (18) Company has not traded or invested in Crypto currency or Virtual Currency during the financial year under review as such no other disclosure with regard to crypto currency is required to be given.
- (19) Corporate Social Responsibility (CSR) As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises, GOI, the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made



during the three immediately preceding financial years in accordance with its CSR Policy. The details of CSR expenses for the year are as under:

During the year the company spent Rs. 725000/- towards CSR. There remains no outstanding liability on account of unspent CSR expenditure of the Company relating to previous years. The Annual report on CSR activities (disclosing total obligation towards CSR and details of amount spent during the year) is furnished hereunder:

Particulars	Amount (In Rs.)
Liability of current financial year (Gross)	6,98,471.07
Less: Amount excess spent in the preceding Financial Years	0.00
Liability of current financial year (Net)	6,98,471.07
Amount Spent during the year	7,25,000.00
Excess Amount available for Set off in next years	26,528.93

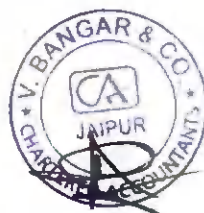
(20) Ratios:

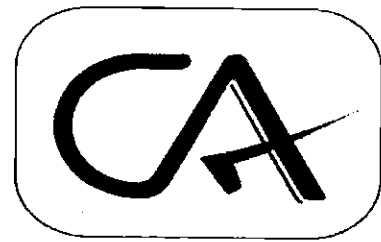
Name of Ratio's	Current Period			Previous period Ratio	% Variance	Reason of Variance
	Numerator	Denominator	Ratios			
(a) Current Ratio	Current Assets	Current Liabilities	1.81	1.59	13.97	NA
(b) Debt Equity Ratio	Total Short term debt	Shareholders Equity	NA	NA	NA	NA
(c) Debt Service Covergae Ratio	Earning before Interest, tax and depreciation & amortization	Debt services	NA	NA	NA	NA
(d) Return On Equity (ROE)	Net Profit After Tax	Shareholders Equity	0.12	0.13	(6.40)	NA
(e) Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	NA	NA	NA	NA
(f) Trade Receivables Turnover Ratio	Revenue from Operations	Average Trade Receivables	0.68	1.21	(43.33)	Ratio has reduced due to increase in Trade Receivable
(g) Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	NA	NA	NA	NA
(h) Net Capital Turnover Ratio	Revenue from Operations	Working Capital	0.50	0.75	(33.48)	Ratio has decreased due to decrease in Revenue
(i) Net Profit Ratio	Net Profit After Tax	Revenue from Operations	0.30	0.25	17.52	NA
(j) Return On Capital Employed(ROCE)	Earning before Interest & Tax	Capital Employed	0.17	0.19	(11.27)	NA



(k) Return On Investment	Net Income	Cost of Investment	0.12	0.13	(6.40)	NA
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- (21) In the opinion of the Board, all assets other than Property, Plant & Equipment & Intangible Assets and Non Current Investments have a realizable value in the ordinary course of business which is not less than the amount at which it is stated.
- (22) During the year the Company has not accepted any deposit falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.
- (23) The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards specified in Section 133 of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- (24) There are no outstanding dues to Micro, Small and Medium Enterprises and thus no information in this respect is disclosed.
- (25) Foreign Exchange Earning/Outgo : Nil
CIF Value of Import : Nil
- (26) There was no employee of the Company during the year drawing remuneration @ Rs. 10200000/- P.A. or more if employed for whole of the year or Rs. 850000/- P.M. more if employed for part of the year.
- (27) Figures of the previous year have been reworked, regrouped, rearranged and reclassified wherever necessary, to make them comparable with the current year figures.
- (28) The provisions of sections 230 to 237 of The Companies Act 2013, "Scheme of arrangement approved by the Competent Authority' are not applicable on company.
- (29) **Operating Cycle**
Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of the assets and liabilities as current and non-current.
- (30) The other additional disclosures and information (not specifically disclosed) as required by Schedule III are either Nil or Not Applicable.





INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of
MAVERICK SHARE BROKERS PRIVATE LIMITED

Opinion

We have audited the consolidated financial statements of **MAVERICK SHARE BROKERS PRIVATE LIMITED** ("The Company"), which comprise the Balance Sheet as at 31st March 2023, the Profit and Loss account and the Cash Flow Statement for the year then ended and notes to the consolidated 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 its **Profit** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board Report, but does not include the consolidated financial statements and our auditor's report thereon.

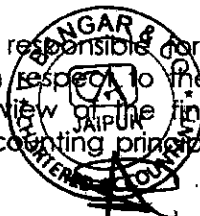
Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the 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.

Responsibility of Management for consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the



accounting Standards specified under section 133 of the Act. 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 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

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

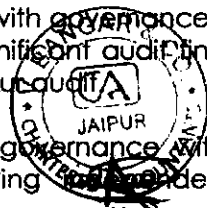
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 consolidated 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 consolidated 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 consolidated 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.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with ~~governance~~ 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~~ governance with a statement that we have complied with relevant ethical requirements regarding ~~independence~~ 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 Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

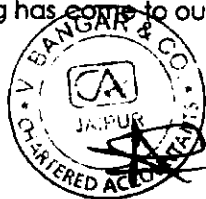
(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) This report does not include matter specified under clause (i) of Section 143(3) of the Act, as the same is not applicable to the company vide Notification No. 583 (E) dated June 13, 2017;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act we report that being a private limited company, the provision of aforesaid section is not applicable.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position in its consolidated financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
- iii. 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, other than as disclosed in the notes to the accounts, 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;
- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 such 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 miss-statement.

- v. The Dividend paid during the financial year are in compliance with provisions of section 123 of the Act. Further, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members of the Company at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place: Jaipur
Dated: 29-08-2023
UDIN: 23435059BGQJHI2960

For V. Bangar & Co.
Chartered Accountants
(FRN. 003779C)



(Ashish Saboo)
Partner

Membership No. 435059



MAVERICK SHARE BROKERS PRIVATE LIMITED


Registered Address: 211, Laxmi Complex, M.I Road, Jaipur, Rajasthan
 Phone No: 0141-4108375 Email Id: cs@maverickgroup.in ,mantri@maverickgroup.in
 Website: www.maverickgroup.in CIN No.:U67120RJ2000PTC016606
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2023

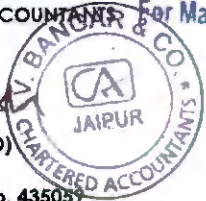
(Amount in Rs. Thousand)

	Note	As at 31 March, 2023	As at 31 March, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	120000.00	120000.00
(b) Reserves and surplus	2	444196.31	441538.74
(c) Money received against share warrants			
(2) Share application money pending allotment		0.00	0.00
(3) Non-current liabilities			
(a) Long-term borrowings		0.00	0.00
(b) Deferred tax liabilities (Net)		0.00	0.00
(c) Other Long term liabilities		0.00	0.00
(d) Long-term provisions	3	4986.90	4597.41
(4) Current liabilities			
(a) Short-term borrowings		0.00	0.00
(b) Trade payables	4	0.00	0.00
(A) Total outstanding dues of Micro enterprises and small enterprises; and		0.00	0.00
(B) Total outstanding dues of creditors other than Micro enterprises and small enterprises		446566.17	447384.28
(c) Other current liabilities	5	7861.61	10024.37
(d) Short-term provisions	6	14124.59	17893.59
TOTAL		1037735.57	1041438.38
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and equipment and Intangible assets	7		
(i) Property Plant and equipments		5926.69	6355.29
(ii) Intangible assets		387.06	385.98
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments	8	159382.32	255895.97
(c) Deferred tax assets (net)	9	1244.99	1342.43
(d) Long-term loans and advances		0.00	0.00
(e) Other non-current assets	10	21036.45	21114.45
(2) Current assets			
(a) Current investments		0.00	0.00
(b) Inventories	11	0.00	7426.25
(c) Trade receivables	12	280924.57	275300.58
(d) Cash and Cash equivalents	13	538072.98	438445.50
(e) Short-term loans and advances		0.00	0.00
(f) Other current assets	14	30760.51	35171.92
TOTAL		1037735.57	1041438.38
Significant Accounting Policies			
Notes on Financial Statements			
1-25			

As per our report of even date
 FOR V.BANGAR & CO.


CHARTERED ACCOUNTANTS
 (FRN. 003779C)


 (ASHISH SABOO)
 PARTNER
 Membership No. 435057

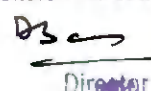


For and on behalf of the Board of Directors
 FOR MAVERICK SHARE BROKERS PRIVATE LIMITED

For Maverick Share Brokers Pvt. Ltd.


 Director
 (Ramesh Kumar Mantri)
 Director
 DIN: 00178126

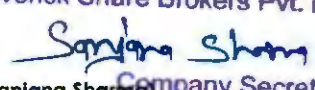
For Maverick Share Brokers Pvt. Ltd.


 Director
 (Mukesh Jain)
 Director
 DIN: 00645583

For Maverick Share Brokers Pvt. Ltd.


 Chief Financial Officer
 (Ghanshyam Agrawal)
 Chief Financial Officer

For Maverick Share Brokers Pvt. Ltd.


 Company Secretary
 (Sanjana Sharma)
 Company Secretary
 M. No. A61874

Jaipur
 Date: 29-08-2023
 UDIN: 23435059BGQJHI2960

MAVERICK SHARE BROKERS PRIVATE LIMITED

Registered Address: 211, Laxmi Complex, M.I Road, Jaipur, Rajasthan

Phone No: 0141-4108375 Email id: cs@maverickgroup.in ,mantri@maverickgroup.in

Website: www.maverickgroup.in CIN No.:U67120RJ2000PTC016606

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

(Amount in Rs. Thousand Except EPS)

	Note	2022-23	2021-22
I. Revenue from operations	15	190283.90	210882.13
II. Other income	16	22172.83	4845.40
III. Total Income (I + II)		212456.73	215727.53
IV. Expenses:			
Cost of materials consumed			
Purchases of Stock-in-Trade	17	0.00	9238.90
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	7426.25	(2335.60)
Employee benefits expense	19	18393.78	14822.28
Finance costs	20	12475.75	12245.07
Depreciation and amortization expense	21	1729.17	1654.73
Other expenses	22	102421.35	110290.33
Total Expenses		142446.30	145915.71
V. Profit/(loss) before exceptional and extraordinary items and tax (III-IV)		70010.43	69811.81
VI. Exceptional items		0.00	0.00
VII. Profit/(loss) before extraordinary items and tax (V - VI)		70010.43	69811.81
VIII. Extraordinary Items		0.00	0.00
IX. Profit/(loss) before tax (VII- VIII)		70010.43	69811.81
X Tax expense:			
(1) Current tax		13204.68	16265.84
Less: MAT Credit		0.00	0.00
(2)Deferred Tax Expense/(Credit)		13204.68	16265.84
		97.45	68.75
XI Profit (Loss) for the period from continuing operations (IX-X)		56708.30	53477.22
XII Profit/(loss) from discontinuing operations		0.00	0.00
XIII Tax expense of discontinuing operations		0.00	0.00
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV Profit (Loss) for the period (XI + XIV)		56708.30	53477.22
Add/(Less): Share of Profit/(Loss) of associates for the year		6421.43	7362.15
		63129.73	60839.37
XVI Earnings per equity share:			
(1) Basic	23	5.26	5.07
(2) Diluted			
Significant Accounting Policies			
Notes on Financial Statements	1-25		

As per our report of even date
FOR V.BANGAR & CO.
CHARTERED ACCOUNTANTS
(FRN. 003779C)


(ASHISH SABOO)
PARTNER
Membership No. 43505



For Maverick Share Brokers Pvt. Ltd.

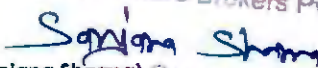

Chief Financial Officer,
(Ghanshyam Agrawal)
Chief Financial Officer

Jaipur
Date: 29-08-2023
UDIN: 23435059BGQJHI2960

For and on behalf of the Board of Directors
FOR MAVERICK SHARE BROKERS PRIVATE LIMITED


Director
(Ramesh Kumar Mantri)
Director
DIN: 00178126


Director
(Mukesh Jain)
Director
DIN: 00645583


Company Secretary
(Sanjana Sharma)
Company Secretary
M. No. A61874

MAVERICK SHARE BROKERS PRIVATE LIMITED


Registered Address: 211, Laxmi Complex, M.I Road, Jaipur, Rajasthan
Phone No: 0141-4108375 Email id: cs@maverickgroup.in ,mantri@maverickgroup.in
Website: www.maverickgroup.in CIN No.:U67120RJ2000PTC016606

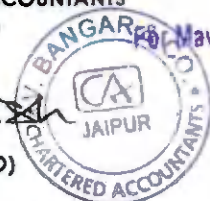
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023

(Amount in Rs. Thousand)

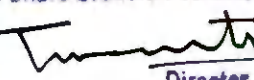
Particulars	For the Year Ended on 31.03.2023	For the Year Ended on 31.03.2022
	Amount (in Rs.)	Amount (in Rs.)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit & Loss	70010.43	69811.81
Adjusted for :-		
Depreciation	1729.17	1654.73
Interest Income	0.00	0.00
Dividend Received	(183.30)	(346.80)
Finance Cost	12475.75	12245.07
Provision for Gratuity	881.65	(2131.38)
Profit on sale of investments	(21989.53)	(4498.60)
Operating Profit before Working Capital Changes	62924.17	76734.84
Adjusted for :-		
(Increase)/Decrease in Trade Receivables	(5623.99)	(201240.45)
(Increase)/Decrease in Inventory	7426.25	(2335.60)
Increase/(Decrease) in Trade Payables	(818.11)	79882.89
(Increase)/Decrease in Short-Term Loans and Advances	0.00	0.00
Increase/(Decrease) in Short Term Borrowings	0.00	0.00
Increase/(Decrease) in Other Current Liabilities	(2162.76)	2787.22
(Increase)/ Decrease in Current Investments	0.00	0.00
(Increase)/Decrease in Other Current Asset	4411.41	(12597.14)
Cash Generated From Operations	66156.97	(56768.24)
Income Tax Paid	(16265.84)	(6813.83)
Net Cash (Used In)/Generated from Operating Activities	49891.13	(63582.07)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) of Fixed Assets	(1301.64)	(652.28)
Sale of Fixed Assets	0.00	0.00
Sale / (Purchase) of Investment	42462.91	20000.01
Dividend Received	183.30	346.80
Interest Income	0.00	0.00
(Increase)/Decrease in Other non-current assets	78.00	(11.95)
Profit on sale of investments	21989.53	4498.60
Net Cash (Used In)/Generated from Investing Activities	63412.10	24181.18
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Acceptance/(Repayment) of Long-Term Borrowings	0.00	0.00
Dividend Paid (Inclusive of CDT)	(1200.00)	(1200.00)
Finance Cost	(12475.75)	(12245.07)
Net Cash (Used In)/Generated from Financing Activities	(13675.75)	(13445.07)
Net Increase/(Decrease) in Cash and Cash Equivalent	99627.49	(52845.96)
Opening Balance of Cash and Cash Equivalents	438445.50	491291.46
Closing Balance of Cash and Cash Equivalents	538072.99	438445.50

As per our report of even date
FOR V. BANGAR & CO.
CHARTERED ACCOUNTANTS
(FRN. 003779C)



(ASHISH SABOO)
PARTNER
Membership No. 435059



For and on behalf of the Board of Directors
FOR MAVERICK SHARE BROKERS PRIVATE LIMITED


(Ramesh Kumar Mantri)
Director
DIN: 00178126

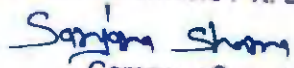
For Maverick Share Brokers Pvt. Ltd.


(Mukesh Jain)
Director
DIN: 00645583

For Maverick Share Brokers Pvt. Ltd.


(Ghanshyam Agrawal)
Chief Financial Officer

For Maverick Share Brokers Pvt. Ltd.


(Sanjana Sharma)
Company Secretary
M. No. A61874

Jaipur
Date: 04-08-2023
UDIN: 23435059BGQJHI2960

Consolidated Notes Accompanying to the financial Statement for the year ended March 31, 2023

The Previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation.

1. SHARE CAPITAL

(Amount in Rs. Thousand)

Share Capital	As at 31 March, 2023	As at 31 March, 2022
Authorised Share Capital 21000000 (P.Y. 21000000) Equity Shares of Rs. 10/- each	210000.00	210000.00
	210000.00	210000.00
Issued, Subscribed and Paid-Up 12000000 (P.Y.12000000) Equity Shares of Rs. 10/- each fully paid up	120000.00	120000.00
Total	120000.00	120000.00

1.1 The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31 March, 2023	As at 31 March, 2022
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	12000000.00	12000000.00
Shares Issued during the year	0.00	0.00
Shares Forfeited during the year	0.00	0.00
Equity Shares at the end of the year	12000000.00	12000000.00

1.2 Terms/ Rights attached to Equity Shares :

The Company has only one Class of Equity Shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

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

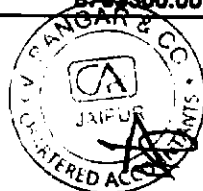
1.3 The details of shareholders holding more than 5% shares :

Name of Shareholders	As at 31 March, 2023		As at 31 March, 2022	
	No. of Shares	% held	No. of Shares	% held
Ramesh Kumar Mantri	2979900.00	24.83	2979900.00	24.83
Mukesh Jain	3036600.00	25.31	3036600.00	25.31
Mukut Behari Agarwal	2686800.00	22.39	2686800.00	22.39
Sunita Agarwal	645300.00	5.38	645300.00	5.38

1.4 8000000 Shares out of the issued, subscribed and paid up share capital were allotted as bonus shares in the Year ended 31.03.2010 by capitalisation of Reserves.

1.5 Shareholding of Promoters:

Shares held by promoters at the end of the year	As At 31st March, 2023		As At 31st March, 2022		% Change during the Year
Promoter Name	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
Ramesh Kumar Mantri	2979900.00	24.83	2979900.00	24.83	-
Mukesh Jain	3036600.00	25.31	3036600.00	25.31	-
Mukut Behari Agarwal	2686800.00	22.39	2686800.00	22.39	-
TOTAL	8703300.00	72.53	8703300.00	72.53	-



2. RESERVES AND SURPLUS

(Amount in Rs. Thousand)

Particulars	As at 31 March, 2023	As at 31 March, 2022
General Reserve		
Opening Balance	2920.71	2920.71
Add : Transfer from P&L	0.00	0.00
Closing Balance	2920.71	2920.71

Surplus		
Opening Balance	438618.04	379161.96
Add : Profit for the year	63129.73	60839.37
	501747.77	440001.34
Less: Appropriations		
Proposed Dividend	0.00	1200.00
Corporate Dividend Tax payable		
	501747.77	438801.34
Add: Share of Reserves & Surplus of associates	(60472.17)	(183.30)
	441275.60	438618.04
Total	444196.31	441538.74

3. LONG TERM PROVISIONS

Particulars	As at 31 March, 2023	As at 31 March, 2022
Provision for Employee Benefits		
Provision For Gratuity	4986.90	4597.41
	4986.90	4597.41

4. TRADE PAYABLES

Particulars	As at 31 March, 2023	As at 31 March, 2022
Due to Micro, Small and Medium Enterprises	0.00	0.00
Due to Others		
Client Accounts	446566.17	447384.28
Total	446566.17	447384.28

In Absence of any intimation from the vendors with regard to their registration(Filing of Memorandum) under "The Micro, Small and Medium Enterprises Development Act 2006" and considering the company has been extended credit period by its Creditors and payments being released on a timely basis, there is no Liability towards interest on delayed payments during the year under the said Act. There is no outstanding Interest in this regard, Brought Forward from Previous Years.

4.1 Trade payable Ageing Schedule as on 31-03-2023

Particular	Outstanding for the Following period due date of Payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 year	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	439674.76	89.37	32.00	6770.04	446566.17
(iii) Disputed dues -MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues- Others	0.00	0.00	0.00	0.00	0.00



4.2 Trade payable Ageing Schedule as on 31-03-2022

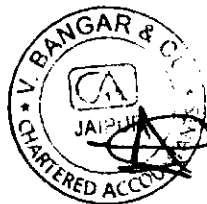
Particular	Outstanding for the Following period due date of Payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 year	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	440010.16	290.64	21.35	7062.12	447384.28
(iii) Disputed dues -MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues- Others	0.00	0.00	0.00	0.00	0.00

5. OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Other Payables		
Transaction and Other Charges Payable	3170.73	3864.94
Outstanding Expenses	497.85	150.12
Audit Fees Payable	90.00	76.50
Bank Overdrawn	1664.86	2679.72
Statutory dues		
-TDS Payable	1550.81	1827.65
-GST Payable	764.64	1319.24
-ESI Payable	7.48	7.82
-PF Payable	115.24	98.39
Total	7861.61	10024.37

6. SHORT-TERM PROVISIONS

Particulars	As at 31 March, 2023	As at 31 March, 2022
Provision for Employee Benefits		
Provision For Gratuity	919.91	427.75
Other Provisions		
Provision For Income Tax	13204.68	16265.84
Proposed Dividend	0.00	1200.00
	14124.59	17893.59



MAVERICK SHARE BROKERS PRIVATE LIMITED
CONSOLIDATED SCHEDULE OF Property, Plant & Equipment and Intangible Assets AS AT 31.03.2022 AND DEPRECIATION THEREON FOR THE YEAR 31.03.2023 AS PER SCHEDULE II
OF THE COMPANIES ACT, 2013

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As On 01.04.2022	Addition	Deduction	As On 31.03.2023	As On 31.03.2022	During the Year	Adjust- ments	As at 31.03.2023	Adjusted Against	As On 31.03.2023	As On 31.03.2022
-Owned Asset											
(A) Tangible Assets											
(a) Building-Owned Office	169.56	0.00	0.00	169.56	0.01	2.92	0.00	2.93	0.00	166.63	169.55
(b) Plant & Equipment	4449.44	208.36	0.00	4657.80	3608.71	155.98	0.00	3764.70	0.00	893.11	840.73
(c) Furniture & Fixtures	11503.43	0.00	0.00	11503.43	10454.94	199.97	0.00	10654.91	0.00	848.52	1048.49
(d) Vehicles	20279.23	0.00	0.00	20279.23	17614.72	712.81	0.00	18327.53	0.00	1951.71	2664.51
(e) Others											
-Computer Hardware	31020.95	1023.27	0.00	32044.22	29388.94	588.56	0.00	29977.50	0.00	2066.72	1632.01
TOTAL (A)	67422.62	1231.64	0.00	68654.25	61067.32	1660.24	0.00	62727.57	0.00	5926.69	6355.29
(B) Intangible Assets											
(a) Computer Software	5244.70	70.00	0.00	5314.70	4858.72	68.93	0.00	4927.64	0.00	387.06	385.98
TOTAL (B)	5244.70	70.00	0.00	5314.70	4858.72	68.93	0.00	4927.64	0.00	387.06	385.98
TOTAL	72667.32	1301.64	0.00	73968.95	65926.04	1729.17	0.00	67655.21	0.00	6313.74	6741.28
Previous Year Figures	72015.03	652.28	0.00	72667.32	64271.31	1654.73	0.00	65926.04	0.00	6741.28	7743.73

*Pursuant to the enactment of Companies Act, 2013, the Company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated/amortised over the remaining useful lives.

** Title deeds of Immovable Properties as disclosed in the financial statement are held in the name of the company.



8. NON CURRENT INVESTMENTS

(Amount in Rs. Thousand)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Unquoted	Unquoted
A. Other Non-Current Investments (At Cost, Unquoted)		
(a) Investment in Equity Instruments		
Maverick Financial Services Pvt. Ltd. 1051000 (P.Y. 1833000) Eq. Shares of Rs. 10/- Each, Fully Paid Up Add/(Less): Share of Accumulated Profit/(Loss) of Associate Companies	80618.24 78764.08	123081.15 132814.82
(b) Investment in Mutual Fund		
BARODA AM INDIA LTD#BARODA MF-BARODA CREDIT RISK	0.00	0.00
TOTAL	159382.32	255895.97
Less- Provison for diminution in value of Investment in Equity Instruments	0.00	0.00
Total	159382.32	255895.97

Particulars	Book Value		Market Value	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
a. Aggregate Value of Quoted	Nil	Nil	Nil	Nil
b. Aggregate Amount of Unquoted	159382.32	255895.97	-	-
c. Aggregate provision for diminution in value of investments	Nil	Nil	Nil	Nil

9. DEFERRED TAX ASSETS (NET)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Deffered Tax Liability on Account of <u>Rate Difference in Charging Depreciation and Losses Carried Forward</u>	1244.99	1342.43
Total	1244.99	1342.43

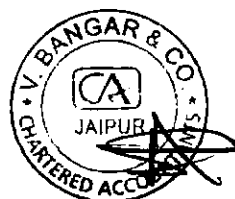
10. OTHER NON-CURRENT ASSETS

(Unsecured, Considered Good, unless otherwise stated)

Particulars	As at 31 March, 2023	As at 31 March, 2022
<u>Security Deposit</u>	21036.45	21114.45
Total	21036.45	21114.45

11. INVENTORIES

Particulars	As at 31 March, 2023	As at 31 March, 2022
(As taken valued and Certified by Management)		
Stock-in-Trade of Shares & Securities (Valued at Lower of Cost or Market Price Whichever is less category wise and not on individual basis)	0.00	7426.25
Total	0.00	7426.25



12. TRADE RECEIVABLES

Particulars	As at 31 March, 2023	As at 31 March, 2022
(Unsecured and Considered Good, Unless otherwise stated)		
Client Accounts	280924.57	275300.58
Total	280924.57	275300.58

Aging of the aforesaid trade receivable needs to be given in the under mentioned format:

Trade Receivables Aging as at 31st March 2023:

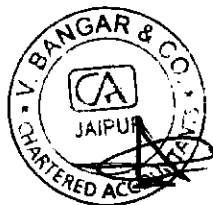
Outstanding for following periods from due date of	Considered good		Considered Doubtful		TOTAL
	Undisputed	Disputed	Undisputed	Disputed	
Not Due	0.00	0.00	0.00	0.00	0.00
Less than 6 months	264584.82	0.00	0.00	0.00	264584.82
6 months - 1 year	906.81	0.00	0.00	0.00	906.81
1 - 2 Years	15403.93	0.00	0.00	0.00	15403.93
2 - 3 Years	19.64	0.00	0.00	0.00	19.64
More than 3 years	9.36	0.00	0.00	0.00	9.36
TOTAL	280,924.57	-	-	-	280924.57

Trade Receivables Aging as at 31st March 2022:

Outstanding for following periods from due date of	Considered good		Considered Doubtful		TOTAL
	Undisputed	Disputed	Undisputed	Disputed	
Not Due	0.00	0.00	0.00	0.00	0.00
Less than 6 months	258,633.21	0.00	0.00	0.00	258633.21
6 months - 1 year	16570.43	0.00	0.00	0.00	16570.43
1 - 2 Years	22.25	0.00	0.00	0.00	22.25
2 - 3 Years	10.61	0.00	0.00	0.00	10.61
More than 3 years	64.08	0.00	0.00	0.00	64.08
TOTAL	275,300.58	-	-	-	275300.58

13. CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2023	As at 31 March, 2022
CASH AND CASH EQUIVALENTS		
(a) Balance With Scheduled Banks		
- In Current Accounts	42599.95	61728.11
- In Fixed Deposits with Maturity more than 12 Months	495146.96	376527.27
(b) Cash on Hand	326.07	190.12
Total	538072.98	438445.50



14. OTHER CURRENT ASSETS

(Unsecured and Considered Good)

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Balance with Revenue Authorities		
Advance Income Tax	10000.00	13000.00
Income Tax Deducted at Source	3897.59	2988.45
Income Tax Refundable	10135.16	10135.16
Income Tax Paid (Under Protest)	2346.54	2346.54
Income Tax Demand	791.86	1367.45
(b) Other Current Asset		
Recoverable from Exchange & Depositories	1593.15	2250.88
Staff Advance	1143.97	1342.20
Prepaid Expenses	558.51	357.48
Accrued Brokerage	273.72	436.40
Unclaimed Funds with RBI Deaf A/c	20.00	0.00
Vendors Advances	0.00	947.34
TOTAL	30760.51	35171.92



15. REVENUE FROM OPERATIONS

(Amount In Rs. Thousand)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Sale of Services		
Brokerage Received	133522.32	145768.59
Income from Depository Services	5728.84	4299.04
Sales of share & securities	9243.43	27744.55
FD Interest Income	40676.84	28522.00
Dividend Received on Behalf of Clients	183.70	330.44
Other Operating Income	928.79	4217.52
Total	190283.90	210882.13

16. OTHER INCOME

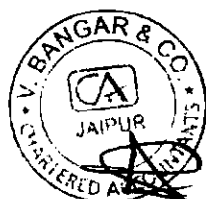
Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
(a) Dividend Income		
Dividend Received	183.30	346.80
(b) Income from Mutual Funds	0.00	4498.60
(c) Other Income		
Profit on Buy Back of Shares	21989.53	0.00
Total	22172.83	4845.40

17. PURCHASES OF STOCK IN TRADE

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Purchases of share & securities	0.00	9238.90
Total	0.00	9238.90

18. CHANGES OF INVENTORIES/STOCK IN TRADE

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<u>OPENING STOCK</u>		
Stock in Trade of Shares & Securities	7426.25	5090.65
<u>CLOSING STOCK</u>		
Stock in Trade of Shares & Securities	0.00	7426.25
Total	7426.25	(2335.60)



19. EMPLOYEE BENEFIT EXPENSES

(Amount in Rs. Thousand)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Payment and Provision for Employees	18393.78	14822.28
Total	18393.78	14822.28

19.1 Accounting Standard: 15 "Employees Benefits", the disclosures of Employee benefit as defined in the accounting standard are given below:

1 Defined Benefit Plan

Present value of gratuity is determined based on actuarial valuation using the projected unit credit method which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

2 Changes in present value of obligations

Particulars	Gratuity as at 31.03.2023	Gratuity as at 31.03.2022
Assumptions	IALM (2012-14)	IALM (2012-14)
Discount Rate	7.37%	7.22%
Present Value of Obligation as at the end of period	5906.81	5025.15
Present Value of Obligation as at the beginning of period	5025.15	7156.53
Expense recognized in the statement of profit and losses	881.65	-2131.38

20. FINANCE COST

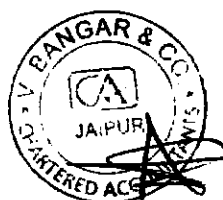
Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Interest Expenses	10054.04	10025.08
Finance Charges	2421.71	2219.99
Total	12475.75	12245.07

21. DEPRECIATION & AMORTISATION EXPENSE

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Depreciation on Tangible Assets	1660.24	1632.93
Amortisation on Intangible Assets	68.93	21.80
Total	1729.17	1654.73

22. OTHER EXPENSES

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
(a) Operating Expenses		
Transaction & Turnover Charges	42680.21	31394.27
Brokerage paid to remissiers	38611.79	55550.04
Annual Maintenance Charges	3381.62	2009.46
NISM Examination Fees	44.66	74.48
Membership and Subscription Charges	90.00	89.74



Consolidated Notes Accompanying to the financial Statement for the year ended March 31, 2023

(b) Administrative Expenses		
Payment to Auditors	100.00	85.00
Telephone and Leaseline Expenses	3932.25	3141.87
Rent, Rates & Taxes	2715.91	2613.95
Electricity Expenses	1179.16	1108.31
Printing & Stationery Expenses	349.14	333.26
Professional Charges	3695.40	992.03
Legal Expenses	72.00	500.00
Office Expenses	1142.58	1007.36
Repair & Maintenance charges	775.85	611.38
Travelling & Conveyance Expenses	964.59	76.03
Computer Expenses	445.93	1131.78
Insurance Expenses	199.37	182.33
Bank Charges	25.72	11.74
Interest on Income Tax and TDS	637.36	140.66
Share Trading charges	7.65	31.06
Business Promotion Expenses	480.52	25.44
Website Expenses	164.64	129.70
Bad Debts	0.00	9050.45
CSR Donation	725.00	0.00
Total	102421.35	110290.33

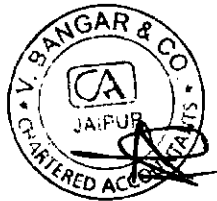
22.1 PAYMENT TO AUDITORS AS:-

a)	Tax Audit Fees	300.00	200.00
b)	Statutory Audit Fees	700.00	500.00
c)	GST Audit	0.00	150.00
	Total	1000.00	850.00

23. EARNINGS PER SHARE

Earning per share as per Accounting Standard 20 is calculated as under :

Particulars	For the year ended	For the year ended
	31.03.2023	31.03.2022
Profit/(Loss) for the year	63129731.52	60839372.80
Weighted Average No. of Equity Shares	12000000.00	12000000.00
Basic and Diluted EPS	5.26	5.07
Nominal Value of Share	10.00	10.00



24. RELATED PARTY DISCLOSURE :-

As per Accounting Standard 18 [AS 18] on "Related party disclosures", the transaction entered with the related parties are as under:-

(i) List of related parties where control exists and related parties with whom transactions have taken place and their relationships:

Sr. No	Name of the Related Party	Relationship
1	Mukesh Jain	Key Management Personal & their relatives
2	Ramesh Kumar Mantri	
3	Anurag Agarwal	
4	Ghanshyam Agarwal	
5	Vratika Sidana	
6	Akriti Agarwal	
7	Sangeeta Mantri	
8	Sunita Agarwal	
9	Mukut Behari Agarwal	
10	Asha Jain	
11	Maverick Commodity Brokers Pvt. Ltd	Entity where KMP have significant influence:
12	Maverick Financial Services Pvt. Ltd.	
13	Mukesh Jain HUF	
14	Ramesh Kumar Mantri HUF	
15	Mukut Behari Agarwal HUF	

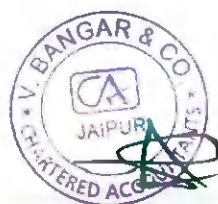
Note : Related Party Relationship are as identified by management and relied upon by the auditors

(b) The following transactions were carried out with related parties in the ordinary course of business, as compiled by the management and relied upon by the auditors:-

Sr. No.	Particulars	2022-23	2021-22
	Key Management Personal & their relatives :		
1	Remuneration Paid	1885.15	1927.35
2	Rent Paid	1041.30	1041.30
3	Dividend Paid	1095.69	1095.69
	Entity where KMP have significant influence:		
4	Rent Paid	981.60	981.60
5	Dividend Paid	104.31	104.31

(c) In term of para 27 of Accounting Standard 18 issued by ICAI, the details of Material Transaction entered with the related parties are given hereunder:

Particulars	2022-23	2021-22
Key Management Personnel & their relatives :		
<u>Mukesh Jain</u>		
Rent paid	268.80	268.80
Dividend Paid	303.66	303.66
<u>Ramesh Kumar Mantri</u>		
Rent paid	258.00	258.00
Dividend Paid	297.99	297.99
<u>Ghanshyam Agarwal</u>		
Remuneration Paid	686.71	653.40



Consolidated Notes Accompanying to the financial Statement for the year ended March 31, 2023

<u>Vratika Sidana</u> Remuneration Paid	298.45	373.95
<u>Akriti Agarwal</u> Remuneration Paid	900.00	900.00
<u>Sangeeta Mantri</u> Rent paid Dividend Paid	207.00 45.03	207.00 45.03
<u>Sunita Agarwal</u> Rent paid Dividend Paid	195.30 64.53	195.30 64.53
<u>Mukut Behari Agarwal</u> Rent paid Dividend Paid	112.20 268.68	112.20 268.68
<u>Anurag Agarwal</u> Dividend Paid	60.00	60.00
<u>Asha Jain</u> Dividend Paid	55.80	55.80
Entity where KMP have significant influence:		
<u>Maverick Commodity Brokers Pvt. Ltd</u> Rent paid	207.00	207.00
<u>Mukesh Jain HUF</u> Rent Paid Dividend Paid	207.00 40.53	207.00 40.53
<u>Ramesh Kumar Mantri HUF</u> Rent Paid Dividend Paid	207.00 57.00	207.00 57.00
<u>Mukut Behari Agarwal HUF</u> Rent paid Dividend Paid	360.60 6.78	360.60 6.78

As per our report of even date
FOR V.BANGAR & CO.
CHARTERED ACCOUNTANTS
(FRN. 003779C)



(ASHISH SABOO)
PARTNER
Membership No. 435059




For and on behalf of the Board of Directors
FOR MAVERICK SHARE BROKERS PRIVATE LIMITED

For Maverick Share Brokers Pvt. Ltd.

For Maverick Share Brokers Pvt. Ltd.



Director
(Ramesh Kumar Mantri)
Director
DIN: 00178126


Director
(Mukesh Jain)
Director
DIN: 00645583

For Maverick Share Brokers Pvt. Ltd.

For Maverick Share Brokers Pvt. Ltd.


Chief Financial Officer,
(Ghanshyam Agrawal)
Chief Financial Officer


Company Secretary
(Sanjana Sharma)
Company Secretary
M. No. A61874

Jaipur
Date: 29-08-2023
UDIN: 23435059BGQJHI2960

MAVERICK SHARE BROKERS PRIVATE LIMITED

Member of NSE, BSE, MSEI, MCX, DP-CDSL

CIN: U67120RJ2000PTC016606

Regd. Office: 211, Laxmi Complex, M.I.Road, Jaipur-302001

Tel:- +91 141 4919109, 2362040-44 * Fax: - +91 141 2360627

E-mail:- mantri@maverickgroup.in * Website: www.maverickgroup.in



MAVERICK

25. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS ON CONSOLIDATED STATEMENT

A. Principles Of Consolidation

The consolidated financial statements relate to Maverick Share Brokers Private limited ('the Company') and its associates company Maverick Financial Services Private limited. The consolidated financial statements have been prepared on the following basis:

a) The consolidated financial statements include the share of profit / loss of the associate companies which has been accounted as per the 'Equity method', and accordingly, the share of profit / loss of each of the associate companies (the loss being restricted to the cost of investment) has been added to / deducted from the cost of investments.

An associate is an enterprise in which the investor has significant influence and which is neither a subsidiary nor a joint venture of the investor.

b) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's separate financial statements.

B. Investments other than in subsidiaries and associates have been accounted as per Indian Accounting Standard (Ind-AS) 28 on "Accounting for Investments".

C. Other significant accounting policies are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

