



Standard Capital
Markets Limited

STANDARD CAPITAL MARKETS LIMITED

ANNUAL REPORT

FY 2021-22

CORPORATE INFORMATION

Board of Directors

Mr. Ram Gopal Jindal	Executive Director
Mr. Ghanshyam Prasad Gupta	Executive Director
Mrs. Anshita Sharma	Non- Executive Director
Mrs. Dolly	Non- Executive Independent Director
Mrs. Ayushi Sikka	Non- Executive Independent Director

Registrar & Share Transfer Agent

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
D- 153A, 1st Floor, Okhla Industrial Area,
Phase – I, New Delhi – 110020
Tel: 011-26812682/83; 011- 64732681 to 88
Fax: 011-26812682; E-mail:
admin@skylinerta.com

Chief Financial Officer

Mr. Deepak Kumar

Company Secretary & Compliance Officer

Mrs. Vineeta Gautam

Statutory Auditors

M/s. Krishan Rakesh & Co.

Registered Office

401-A, PP Towers, Netaji Subhash Place, Pitampura,
Delhi-110034 Delhi North Delhi DL 110034
E-mail: stancap.delhi@gmail.com
Website: www.stancap.co.in
Phone: 011- 47461199
CIN: L74899DL1987PLC027057

Bankers

fincare small finance bank Limited
Punjab National Bank Limited

35th Annual General Meeting

On Friday, the 30th September, 2022 at 04:00 P.M through Video Conferencing or other audio-visual means (VC/OAVM)

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STANDARD CAPITAL MARKETS LIMITED
401-A, PP Towers, Netaji Subhash Place, Pitampura, Delhi-110034
CIN No.L74899DL1987PLC027057
Email id: stancap.delhi@gmail.com

NOTICE

Notice is hereby given that the 35TH Annual General Meeting of the Members of Standard Capital Markets Limited will be held on Friday, September 30, 2022 at 04:00 P.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") as permitted to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr Ghanshyam Prasad Gupta (DIN: 00287019) who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and approve re-appointment of M/s. Krishan Rakesh & Co., Chartered Accountants, as statutory auditors of the Company and to fix their remuneration, and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to re-appoint M/s. Krishan Rakesh & Co., Chartered Accountants (FRN. 009088N) as Statutory Auditors of the Company for a second term of five consecutive years, to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the AGM to be held in the year 2027, at a remuneration to be decided by the Board of Directors of the Company (or any committee thereof) in consultation with the Auditors

SPECIAL BUSINESS

4. REGULARIZATION OF THE APPOINTMENT OF MR. RAM GOPAL JINDAL AS A DIRECTOR

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, and the applicable provisions of other laws, rules, regulations and guidelines issued by regulatory authorities from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Mr. Ram Gopal Jindal (DIN: 06583160), who was appointed by the Board of Directors as an Additional Executive Director of the Company with effect from August 25, 2022, pursuant to the provisions of Section 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Executive Director of the Company."

5. REGULARIZATION OF THE APPOINTMENT OF MRS. ANSHITA SHARMA AS A DIRECTOR

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, and the applicable provisions of other laws, rules, regulations and guidelines issued by regulatory authorities from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Mrs. Anshita Sharma (DIN: 09706011), who was appointed by the Board of Directors as an Additional Non-Executive Director of the Company with effect from August 25, 2022, pursuant to the provisions of Section 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Non-Executive Director of the Company.”

6. REGULARIZATION OF THE APPOINTMENT OF MRS. DOLLY AS A DIRECTOR

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, and the applicable provisions of other laws, rules, regulations and guidelines issued by regulatory authorities from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Mrs. Dolly (DIN: 07699760), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from August 13, 2022, pursuant to the provisions of Section 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Non-Executive Independent Director of the Company.”

7. REGULARIZATION OF THE APPOINTMENT OF MRS. AYUSHI SIKKA AS A DIRECTOR

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, and the applicable provisions of other laws, rules, regulations and guidelines issued by regulatory authorities from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Mrs. Ayushi Sikka (DIN: 09707228), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from August 25, 2022, pursuant to the provisions of Section 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Non-Executive Independent Director of the Company.”

8. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted set of regulations and adopted as new set of Articles of Association as per the requirements of Table F of First Schedule in the Companies Act, 2013 in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect;

RESOLVED FURTHER THAT any of the Director and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds and actions as may be necessary , proper or expedient to give effect to this resolution.”

9. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION

To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting be and are hereby approved and adopted set of regulations and adopted as new set of Memorandum of Association as per the requirements of Companies Act, 2013 in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company with immediate effect;

RESOLVED FURTHER THAT any of the Director and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds and actions as may be necessary , proper or expedient to give effect to this resolution.”

10. TO INCREASE THE BORROWING UPTO 100 CRORE UNDER SECTION 180(1)(C) OF COMPANY ACT, 2013.

To consider and, if thought fit to pass, with or without modification(s), the following resolutions as Special Resolution:

“RESOLVED THAT subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, consent of members of the Company be and is hereby accorded to Board of Directors to borrow money, from time to time, any amount, secured or unsecured, as it may deem requisite for the purpose of business of the Company, notwithstanding that the amount to be borrowed together with the amount already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) would exceed the aggregate of paid-up share capital and free reserves of the company, provided that the amount to be borrowed together with the amount already borrowed by the Company shall not at any time exceed Rs 100,00,00,000 (Rupees Hundred Crore Only) or the aggregate of paid up share capital and free reserves of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts,

deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

11. INCREASED IN AUTHORISED SHARE CAPITAL OF THE COMPANY FROM RS. 5,00,00,000 TO RS. 50,00,00,000

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 5,00,00,000 (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.10/- each to Rs. 50,00,00,000 (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

12. AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:-

“V. The Authorised Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) equity shares of Rs. 10/- each with power to increase and/or reduce the capital of the Company as provided in the Articles of Association of the Company.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

13. APPROVAL FOR THE APPOINTMENT OF MR. RAM GOPAL JINDAL (DIN:06583160) AS THE MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the appointment of Mr. Ram Gopal Jindal (DIN: 06583160) as the Managing Director of the Company, for a period of 5 (five) years with effect from 30th September, 2022 upto 29th September, 2027 upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as mutually agreed between the Board of Directors and Mr. Ram Gopal Jindal.”

“RESOLVED FURTHER THAT the Board of Directors & Key Managerial Person of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By Order of the Board
For **STANDARD CAPITAL MARKETS LIMITED**

Place: New Delhi
Date: 30.08.2022

SD/-
Vineeta Gautam
Company Secretary &
Compliance officer

Notes:

1. The relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by ICSI in respect of the Directors seeking re-appointment are annexed to this Notice.
2. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 (collectively “SEBI Circulars”), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) the 35th AGM of the Company is being convened and conducted through VC. The registered office of the Company shall be deemed to be the venue for the AGM.
3. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the requirement of sending proxy forms to holders of securities as well as the facility to appoint proxy to attend and cast vote for the members as per provisions of Section 105 of the Act read with Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been dispensed with for this AGM to be held through VC/OAVM. Accordingly, the Proxy Form and Attendance Slips are not annexed to this Notice.
4. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services

(India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. In compliance with the MCA Circular No. 20/2020 dated 5 May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, the Annual Report including Notice of AGM are being sent only by electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

Member may note that Notice and Annual Report 2021-22 will be uploaded on the website of the Company at www.stancap.co.in and the website of the Stock Exchange where the shares are listed and traded, viz, www.bseindia.com. The Notice will also be available on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

9. The Annual General Meeting shall be through Video Conferencing/Other Audio Visual Means. However, the deemed place of Meeting shall be the Registered Office of the Company situated at 401 A, P.P Tower, Netaji Subhash Place, Pitampura, Delhi-110034.
10. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, will be electronically available for inspection by the members during the meeting.
11. All documents referred to in the Notice and other relevant papers shall be available for inspection electronically.
12. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to write to the Company at least seven days before the date of the meeting.
13. SEBI vide its circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.
14. Members holding Shares in physical form are advised to convert their holding to dematerialize form to eliminate all risk associated with physical shares and to avail the benefits of dematerialization which beside others include easy liquidity, electronic transfer, savings in stamp duty, etc. Members can contact the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, for assistance in this regard.
15. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore requested to submit their PAN to their depository participant(s). Members holding shares in physical form are requested to submit their PAN details to the Registrar and Share Transfer Agents.
16. Members who are holding Shares in physical form are requested to notify the change(s), if any, in their addresses or Bank details, etc. to the Company's Registrar and Transfer Agent (RTA), Skyline Financial Services Private Limited. Members holding Shares in dematerialized form are requested to notify any change in their address or Bank details, etc. to their respective Depository Participants.
17. As per Section 72 of the Companies Act, 2013, members are entitled to make nomination in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 or SH-14 (Cancellation or Variation of Nomination). Members holding shares in physical form may submit the same to Skyline Financial Services Private Limited. Members holding shares in electronic form may submit the same to their respective depository participant.

18. Manner of registering / updating email addresses by the Members is given below:
 - i. For shares held in physical form - Send a request to the Registrar and Transfer Agents of the Company, Skyline Financial Services Private Limited at info@skylinerta.com.
 - ii. For shares held in demat form - Please contact your Depository Participant (DP)
19. Members are requested to quote their Folio numbers / DP Id and Client Id in all communication / correspondence with the Company or its RTA.
20. The communication details of Company's Registrar and Share Transfer Agent, info@skylinerta.com is as follows:
Skyline Financial Services Private Limited D- 153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020 Tel: 011-26812682/83; 011- 64732681 to 88 Fax: 011-26812682; E-mail: admin@skylinerta.com
21. Pursuant to the provisions of Section 91 of Companies Act, 2013 and rules thereon, the Register of Members and Share Transfer Books will remain closed from Saturday, September 24, 2022 to Friday, September 30, 2022 (both days inclusive) for the purpose of AGM.
22. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis
23. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
24. **The process and manner for members opting for voting through electronic means are as under:**
 - (i). In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India as well as the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020, 13th January 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the Company is pleased to provide to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the convening AGM by electronic mode. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e- voting") and e-voting at the AGM will be provided by Central Depository Services (India) Ltd (CDSL).
 - (ii). The facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
 - (iii). The Board of Directors has appointed M/s Anu Malhotra & Associates, Practicing Company Secretary (ICSI Membership No. 39971) as the Scrutinizer to scrutinize the e- voting process and the voting at the Meeting in a fair and transparent manner.
 - (iv). The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - (v). The process and manner of e-voting are provided herein below. Resolutions passed by the Members through e-voting shall be deemed to have been passed at the AGM.
 - (vi). THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- The voting period begins on September 27, 2022 at 09:00 A.M. and ends on September 29, 2022 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode

- In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

Type of shareholders	Login Method
Demat mode with CDSL	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service</p>

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- e. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
 - i. The shareholders should log on to the e-voting website www.evotingindia.com.
 - ii. Click on “Shareholders” module.
 - iii. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

**For Physical shareholders and other than individual shareholders
holding shares in Demat.**

PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

OR Date of Birth (DOB) • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- f. After entering these details appropriately, click on "SUBMIT" tab.
- g. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- j. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csanumalhotra282@gmail.com and stancap.delhi@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from September 24, 2022 at 09:00 AM to September 26, 2022 at 05:00 P.M. mentioning their name, demat account number/folio number, email id, mobile number at stancap.delhi@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 4 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at stancap.delhi@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to beetalrta@gmail.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800225533.

25. Other Information:

- (i). The voting rights of the Members shall be in proportion to their share in the paid-up share capital of the Company as on the cut-off date.
- (ii). Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of the Meeting and who holds shares as on the cut-off date i.e. Friday, September 23, 2022, needs to refer the instruction above regarding login ID and password and may contact the Company or RTA for any query or assistance in this regard. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- (iii). The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- (iv). In accordance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results will be declared within 48 hours of conclusion of AGM, in the prescribed format along with the report of the Scrutinizer and the same shall be placed on the website of the company www.stancap.co.in and on the website of CDSL immediately after the declaration of result and shall be communicated to BSE Limited i.e. the Stock Exchange where shares of the Company are listed.

By Order of the Board
For **STANDARD CAPITAL MARKETS LIMITED**

Place: New Delhi
Date: 30.08.2022

Vineeta Gautam
Company Secretary &
Compliance officer

Registered Office:

STANDARD CAPITAL MARKETS LIMITED (CIN: L74899DL1987PLC027057),
401-A, PP Towers, Netaji Subhash Place, Pitampura, Delhi-110034
E-mail: stancap.delhi@gmail.com
Website: stancap.co.in, Tel: 011-47461199

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to certain ordinary business mentioned in the accompanying Notice of AGM:

ITEM NO. 4 REGULARIZATION OF APPOINTMENT OF MR. RAM GOPAL JINDAL AS A DIRECTOR.

Mr. Ram Gopal Jindal was appointed as an Additional Executive Director of the Company, by the Board on the recommendation of the Nomination and Remuneration Committee with effect from August 25, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 (the "Act"). Pursuant to the provisions of Section 161 of the Act, Mr. Ram Gopal Jindal holds office upto the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, the Company has received a notice in writing from a member proposing his candidature for office of Director of the Company. Mr. Ram Gopal Jindal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. He also fulfils the Fit and Proper Criteria of Directors as per the requirements of RBI and has given his declaration in this regard. He is neither disqualified nor restrained / debarred from holding the office as a Director of the Company by virtue of any SEBI order or any other Authority.

The details pertaining to Mr. Ram Gopal Jindal hereunder:

Mr. Ram Gopal Jindal, aged 62 years and having a working in the corporate field for last 9 years and he also have a 5 year Experience in the field of NBFC.

ITEM NO. 5 REGULARIZATION OF APPOINTMENT OF MRS. ANSHITA SHARMA AS A DIRECTOR.

Mrs. Anshita Sharma was appointed as an Additional Non-Executive Director of the Company, by the Board on the recommendation of the Nomination and Remuneration Committee with effect from August 25, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 (the "Act"). Pursuant to the provisions of Section 161 of the Act, Mrs. Anshita Sharma holds office upto the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, the Company has received a notice in writing from a member proposing his candidature for office of Director of the Company. Mrs. Anshita Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. She also fulfils the Fit and Proper Criteria of Directors as per the requirements of RBI and has given her declaration in this regard. She is neither disqualified nor restrained / debarred from holding the office as a Director of the Company by virtue of any SEBI order or any other Authority.

The details pertaining to Mrs. Anshita Sharma hereunder:

Mrs. Anshita Sharma, aged 31 years and having a working in the corporate field for last 3 years.

ITEM NO. 6 REGULARIZATION OF APPOINTMENT OF MRS. DOLLY AS A DIRECTOR.

Mrs. Dolly was appointed as an Additional Independent Director of the Company, by the Board on the recommendation of the Nomination and Remuneration Committee with effect from August 13, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 (the "Act"). Pursuant to the provisions of Section 161 of the Act, Mrs. Dolly holds office upto the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, the Company has received a notice in writing from a member proposing his candidature for office of Director of the Company. Mrs. Dolly is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. She also fulfils the Fit and Proper Criteria of Directors as per the requirements of RBI and has given her declaration in this regard. He is neither disqualified nor restrained / debarred from holding the office as a Director of the Company by virtue of any SEBI order or any other Authority.

The details pertaining to Mrs. Dolly hereunder:

Mrs. Dolly, aged 32 years she is also a Company Secretary by Profession and having a working in the corporate field for last 7 years.

ITEM NO. 7 REGULARIZATION OF APPOINTMENT OF MRS. AYUSHI SIKKA AS A DIRECTOR.

Mrs. Ayushi Sikka was appointed as an Additional Independent Director of the Company, by the Board on the recommendation of the Nomination and Remuneration Committee with effect from August 13, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 (the "Act"). Pursuant to the provisions of Section 161 of the Act, Mrs. Dolly holds office upto the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, the Company has received a notice in writing from a member proposing his candidature for office of Director of the Company. Mrs. Dolly is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. She also fulfils the Fit and Proper Criteria of Directors as per the requirements of RBI and has given her declaration in this regard. He is neither disqualified nor restrained / debarred from holding the office as a Director of the Company by virtue of any SEBI order or any other Authority.

The details pertaining to Mrs. Ayushi Sikka hereunder:

Mrs. Ayushi Sikka, aged 32 years she is also a Company Secretary by Profession and having a working in the corporate field for last 5 years.

ITEM NO. 8 & 9 ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AND MEMORANDUM OF ASSOCIATION

Standard Capital Markets Limited was incorporated on February 02, 1987 under the provisions of the Companies Act, 1956.

The existing Memorandum and Articles of Association ("MOA & AOA") were based on the Companies Act, 1956 and several clauses / regulations in the existing MOA & AOA contain references to specific sections of the Companies Act, 1956 and which are no longer in force.

The Existing regulations of the Articles of Association are replaced by the new set of regulations and adopted as new set of Articles of Association as per the requirements of Table F of First Schedule in the Companies Act,

2013. The modification in Articles of association is carried out to give effect to provisions of the Companies Act, 2013.

Consent of the shareholders by way of a Special Resolution is required in this regard. The entire set of proposed articles of association is available in the website of the company.

The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the registered office of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as a Special Resolution

ITEM NO. 10 TO INCREASE THE BORROWING UPTO 100 CRORE UNDER SECTION 180(1)(C)

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 100,00,00,000 (Rupees Hundred Crore Only).

The Board recommends these resolutions for the approval of the members as Special Resolutions.

None of the Directors or the Key Managerial Personnel of the Company including their relatives is in any way concerned or interested in the resolutions.

ITEM 11 & 12 INCREASED IN AUTHORISED SHARE CAPITAL & AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY

The present Authorised Share Capital of the Company is Rs. 5,00,00,000 (Rupees Five crore) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.10/- each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on 30th August, 2022, had accorded its approval for increasing the Authorised Share Capital from Rs. 5,00,00,000 (Rupees Five crore) to Rs. 50,00,00,000 (Rupees Fifty crore) by creation of 45,00,00,000 (Forty Five Crore) additional equity share of Rs.10/- each, subject to shareholders approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 5,00,00,000 (Rupees Five crore) to Rs. 50,00,00,000 (Rupees Fifty crore) by creation of 45,00,00,000 (Forty Five Crore) additional equity share of Rs.10/- each ranking paripassu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

ITEM 13 APPROVAL FOR THE APPOINTMENT OF MR. RAM GOPAL JINDAL (DIN:06583160) AS THE MANAGING DIRECTOR OF THE COMPANY

The Company had appointed Mr. Ram Gopal Jindal as Managing Director of the Company for a period of five years from 30th September, 2022. The Members had subsequently approved the said appointment.

Mr. Ram Gopal Jindal, aged 62 years is a Managing Director of the Company having over 9 year of industry experience in various fields across multiple industries and he also has a 5 year Experience in the field of NBFC.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Ram Gopal Jindal should be available to the Company for a period of 5 (Five) years with effect from 30th September, 2022.

ANNEXURE A

Particulars of the Director seeking appointment/re- appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by ICSI.

Item No. 2

NAME	Mr. GHANSHYAM PRASAD GUPTA	MR. RAM GOPAL JINDAL
Age	66 years	62 years
Date of Appointment	25/08/2022	25/08/2022
DIN	00287019	06583160
Nature of Expertise specific functional areas	Sh. Ghanshyam Prasad Gupta is a Chartered Accountant with 33 years' experience in the field of shares and security market and allied fields.	Mr. Ram Gopal Jindal has over 09 years of experience in the area of General Administration and Corporate field. He also have a 5 year Experience in the field of NBFC.
Qualification	Chartered Accountant	Graduate
Names of the Listed Companies in which he/ she holds Directorships	Standard Capital Markets Limited	Standard Capital Markets Limited
Names of the other Listed Companies in which he/ she holds membership/ Chairmanship of Committees	Nil	Nil
Relationship with other Directors and Key Managerial Personnel	Nil	Nil
Remuneration last drawn, if applicable (As per last audited Balance Sheet as on 31 st March, 2022)	Nil	Nil
No. of the Board Meetings attended during the financial year 2021-22	8	-
No. of Shares held	Nil	Nil

By Order of the Board
For **STANDARD CAPITAL MARKETS LIMITED**

Place: New Delhi
Date: 30.08.2022

SD/-
Vineeta Gautam
Company Secretary &
Compliance officer

DIRECTORS' REPORT

To,
The Members,
Standard Capital Markets Limited

Your Directors have pleasure in presenting the 35th Annual Report on the business and operations of the Company together with the audited Financial Statements of the Company for the financial year ended March 31, 2022.

FINANCIAL PERFORMANCE

A summary of the financial performance of the Company during the financial year 2021-22 along with previous year figures are given below:

PARTICULARS	FY 2021-22	FY 2020-21
Total Income	5120104	3230383
Profit before Tax	935195.92	(6135801.20)
Less: Extraordinary items	0.00	7,70,000
Investments Written off		
Less: Tax Expense		
Current Year	(84300)	(77200)
Earlier Year	(24099)	2733
Profit for the year	826796.92	(6980268.20)
Other Comprehensive Income/(Loss) for the year, net of Income Tax	-	-
Total Comprehensive Income	826796.92	(6980268.20)

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 92 and 134 of the Companies Act, 2013 read with the allied Rules, the Annual Return of the Company for Financial Year ended March 31, 2022 will be available on the website of the company i.e. www.stancap.co.in.

NUMBER OF BOARD MEETINGS

The Board of Directors of the Company meets at regular intervals to take business decisions and to discuss the performance of the Company. During the financial year ended March 31, 2022, the Board of Directors met eight times viz. on 30/06/2021, 26/07/2021, 14/08/2021, 31/08/2021 & 12/11/2021, 20/01/2022, 14/02/2022 and 11/03/2022

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- they have taken proper and sufficient care for the 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;

- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

FRAUD REPORTING

During the year under review, no incident of fraud has been reported by the Auditors to the Audit Committee pursuant to the provisions of Section 143(12) of the Companies Act, 2013.

DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received the Declaration of Independent from its Independent Directors i.e. Mrs. Arika Chopra sadra (DIN: 07044581) and Mr. Kishor Karegeti (DIN: 00095763) as on 15/04/2022 (Resigned on 22/08/2022 & 12/08/2022) and Mrs. Dolly (DIN: 07699760) and Mrs. Ayushi Sikka (DIN: 09707228) Current director confirming that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 read with Regulations 16 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and that they are not disqualified from continuing their appointment as Independent Director.

The Company has received requisite annual declarations/confirmations from all the aforesaid Independent Directors. The Board of Directors of the Company is of the view that Independent Directors fulfill the criteria of independence and they are independent from the management of the Company.

The Company has noted that the names of all Independent Directors has been included in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ('IICA'). Accordingly, all the Independent Directors of the Company have registered themselves with IICA for the said purpose. In terms of Section 150 of the Act read with the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended thereof.

NOMINATION AND REMUNERATION POLICY

The Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Section 178(3) of the Companies Act, 2013 can be accessed on the Company's website: www.stancap.co.in

The Objective of the Policy is to ensure that:

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
3. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

RESPONSE TO AUDITORS' REMARKS

There is no qualification, reservation, adverse remark or disclaimer made by M/s. Krishan Rakesh & Co., Chartered Accountant, and Statutory Auditor of the Company.

The Secretarial Auditor in its report, has given Five qualified opinion and the response of your Directors with respect to it are as follows:-

Response to Point No. 1

The Company has not updated website as the website of the Company was under maintenance.

Response to point No. 2

The Company has not complied with the provisions of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 in respect of Closure of Trading Window as the Company was in the presumption that Trading window has closed at the time of intimation of board meeting of financial approve. Accordingly the company was file intimation for closer of trading window.

Response to point No. 3

The Company has not provided the VC/OAM facility to its shareholders for the 34th Annual General Meeting of the Company dated 30th September, 2021, as the management of the Company is in the presumption that Company was not required to provide VC/OAM facility to its

shareholders as meeting was held through Physical mode and no Shareholders demanded VC/OAM facility for the same.

Response to point No. 4

The Company has not given intimation for Non-Applicability of disclosures required for Large Corporate required for the FY 31.03.2021 pursuant to SEBI Circular, as it is not applicable to the Company.

But management was not aware that Company is required to file NIL Return.

Response to point No. 5

The 100% Shareholding of the Promoters and Promoter group is not in dematerialization form pursuant to Reg. 31(2) Securities Exchange Board of India (Listing Obligation and Disclosures requirements) Regulation 2015, as Promoters of the Company are under process of dematerialization of their physical Shares.

As process is taking time that's why promoter shares are not fully converted.

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

The Company, being a Non-Banking Finance Company registered with the Reserve Bank of India and engaged in the business of giving loans, is exempt from complying with the provisions of Section 186 of the Companies Act, 2013 in respect of loans, guarantees and security provided by it. Accordingly, the disclosures of the loans and guarantees given as required under the aforesaid Section have not been given in this Report.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all the contracts or arrangements entered into by the Company with its related parties were in the ordinary course of business and on arm's length.

Accordingly, the disclosure in Form AOC-2 as prescribed under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not required and hence, the same is not attached with this Report. Details of transactions with related parties during FY 2021-22 are provided in the notes to the Financial Statements of the Company.

STATE OF COMPANY'S AFFAIRS

During the year under review, total revenue of the Company increased to Rs. 36,64,510 /- as compared to Rs. 32,11,683 /- during the previous financial year 2020-21, registering an increase of 12.26%

The Net Profit after Tax of the Company has also increased to Rs. 826796.92/- during the year under review as compared to Rs. (6980268.20)/- during the previous financial year 2020-21, registering a increase of 944.25%.

CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY

During the financial year ended March 31, 2022, there has been no change in the nature of business activities of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which Financial Statements relate i.e. March 31, 2022 and the date of this Report.

TRANSFER TO RESERVES

Details of the amount transferred by the Company to RBI Reserve Fund Account as per the provisions of Section 45-IC of the Reserve Bank of India Act, 1934 are given in the Financial Statements of the Company for the year ended March 31, 2022 forming part of this Annual Report.

DIVIDEND

The Board of Directors of the Company deems it appropriate to preserve the financial resources of the Company for its future activities and therefore, did not recommend any dividend on the Equity Shares for the financial year ended March 31, 2022.

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

The Company being a Non-Banking Finance Company (NBFC) does not have any manufacturing activity. Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, the Company makes all efforts towards conservation

of energy, protection of environment and ensuring safety.

Further, the Company does not have any foreign exchange earnings and outgo.

RISK MANAGEMENT POLICY

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable on companies having net worth of rupees five hundred crore or more; or turnover of rupees one thousand crore or more; or a net profit of rupees five crore or more during the immediately preceding financial year.

The present financial position of the Company does not make it mandatory for the Company to undertake CSR initiatives or to formulate CSR Policy during the Financial Year ended March 31, 2022. The Company will constitute CSR Committee, develop CSR Policy and implement the CSR initiatives whenever the same becomes applicable on the Company.

ANNUAL PERFORMANCE EVALUATION

In compliance with the provisions of the Companies Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meeting, also evaluated the performance of the Board as a whole based on various criteria.

The Board and the Independent Directors were of the view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the view that all the committees were performing their functions satisfactorily.

Individual Directors:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters.

Independent Directors, at their separate meeting, have evaluated the performance of Non-independent Directors and the Board as a whole; and of the Chairman of the Board, taking into account the views of other Directors; and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Board and the Independent Directors were of the view that performance of the all the Directors as a whole was satisfactory.

The evaluation framework for assessing the performance of the Directors includes the following broad parameters:

- Relevant expertise;
- Attendance of Directors in various meetings of the Board and its Committees;
- Effective participation in decision making process;
- Objectivity and independence;
- Level of awareness and understanding of the Company's business;
- Professional conduct of the directors in various meetings of the Board and its committees;
- Compliance with the Code of Conduct of the Company;
- Ability to act in the best interest of the Company.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

As on March 31, 2022, the Company does not have any Subsidiary, Associate or Joint Venture Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2022:

S.No.	Name of the Director/ KMP	Designation
1.	Mr. Ghanshyam Prasad Gupta	Managing Director Executive, Non-Independent Director
2.	Mr. Gaurav Jindal	Executive Non-Independent Director
3.	Ms. Arika Chopra sarda	Non-Executive Independent Director
4.	Mr. Kishore Kargeti	Non-Executive Independent Director
5.	Deepak Kumar	Chief Financial Officer
6.	Mrs. Pooja Tyagi	Company Secretary

During the year under review following changes took place in the Board of Directors and Key Managerial Persons:

- Mr. Shyam Lal was appointed as Company Secretary of the Company w.e.f July 26, 2021.
- Mr. Shyam Lal was resigned from the post of Company Secretary of the Company w.e.f January 20, 2022.
- Mrs. Pooja Tyagi was appointed as Company Secretary of the Company w.e.f March 11, 2022.
- Mr. Gaurav Jindal was appointed as Additional Director of the Company w.e.f March 11, 2022.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ghanshyam Prasad Gupta (DIN: 00287019) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment.

None of the Directors of the Company are disqualified under the provisions of Section 164(2) of the Companies Act, 2013.

PUBLIC DEPOSITS

The Company, being a Non-Deposit accepting Non-Banking Finance Company, has not accepted/invited any deposits from the public during the financial year ended March 31, 2022 in terms of the provisions of Chapter V of the Companies Act, 2013 read with the allied Rules and the Directions issued by Reserve Bank of India for Non-Deposit accepting Non-Banking Finance Companies and shall not accept any deposits from the public without obtaining the prior approval of RBI.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

During the financial year 2021-22, there were no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, 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. The internal control system is supplemented by extensive internal audits, regular reviews by the management and standard policies and guidelines which ensure reliability of financial and all other records as required under Companies Act 2013.

The internal auditors have expressed their satisfaction about the adequacy of the control systems and the manner in which the Company is updating its systems and procedures to meet the challenging requirements of the business.

Significant audit observations and follow-up action thereon are reported by the Internal Auditors to the Audit Committee. The Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

DISCLOSURE UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure-I**.

AUDIT COMMITTEE

The Audit Committee of the Company is duly constituted in accordance with Section 177 of the Companies Act, 2013 and other applicable laws. All Members of the Committee are persons with ability to read and understand the financial statement. As on March 31, 2022, the Audit Committee of the Company comprises of two Independent Directors i.e. Mrs. Arika Chopra Sarda as Chairman and Mr. Kishor kargeti as a Member, and one Executive Non-Independent Director, Mr. Ghanshyam Prasad Gupta as a Member.

The terms of reference of the Audit Committee is as set out in Section 177 of the Companies Act, 2013 and other applicable laws.

The Committee *inter-alia* reviews the adequacy of Internal Financial Controls and Financial Statements before they are submitted to the Board for their approval. All the recommendations made by the Members of the Audit Committee were accepted by the Board of Directors.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with Section 178 of the Companies Act, 2013. As on March 31, 2022, the Nomination and Remuneration Committee of the Company comprises of two Independent Directors i.e. Mrs. Arika Chopra Sarda as Chairman and Mr. Kishor kargeti as a Member, and one Executive Non-Independent Director, Mr. Ghanshyam Prasad Gupta as a Member.

The Committee *inter-alia* identify persons who are qualified to become directors and who may be appointed in senior management, shall carry out evaluation of every director's performance, formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship committee is constituted in line with section 178 of the Companies Act, 2013. As on March 31, 2022, the Stakeholders' Relationship committee of the Company comprises two Independent Directors i.e. Mrs. Arika Chopra Sarda as Chairman and Mr. Kishor kargeti as a Member, and one Executive Non-Independent Director, Mr. Ghanshyam Prasad Gupta as a Member.

The Committee *inter-alia* consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer of securities, non-receipt of dividend / notice / annual reports, etc.

VIGIL MECHANISM

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated a 'Whistle Blower Policy/Vigil Mechanism' for the Directors and Employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct, Policy for instances reporting of leakage of Unpublished Price Sensitive Information and provides safeguard against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

During the year under review, no complaints have been received by the Company from any whistle blower.

The Whistle Blower Policy/Vigil Mechanism is available on the website of the Company www.stancap.co.in

STATUTORY AUDITORS

In terms of provisions of Section 139 of the Companies Act, 2013, the Members of the Company at 30th Annual General Meeting (AGM) of the Company held on September 30, 2017 had appointed M/s Krishan Rakesh & Co, Chartered Accountant (Firm Registration No. 009088N) as Statutory Auditors of the Company for a period of five years to hold office until the conclusion of 35th AGM of the Company to be held during the current year 2022. The term of appointment of the Statutory auditors expires at the conclusion of ensuing Annual General Meeting.

The Board of Directors, based on the recommendation of the audit committee, at its meeting held on 30th August 2022, has proposed the re-appointment of M/s Krishan Rakesh & Co. (Firm Registration No. 009088N) as Statutory Auditors of the Company for a second term of 5 years to hold office from the conclusion of 35th Annual General Meeting till the conclusion of 40th Annual General meeting, subject to the approval of the members and to fix their remuneration. The Statutory auditors have confirmed that they are not disqualified from continuing as auditors of the Company.

INTERNAL AUDITOR

M/s. Batra Spira & Associates, Chartered Accountants, New Delhi was appointed as Internal Auditor of the Company pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies (Accounts) Rules, 2014. The Report of the Internal Auditors is reviewed by the Audit Committee.

SECRETARIAL AUDIT REPORT

M/s. A. K. Nandwani & Associates, Company Secretaries was appointed as Secretarial Auditor of the Company pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Rules framed thereunder.

The Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2022, is annexed herewith as **Annexure-II**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2021-22 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure-III**.

CORPORATE GOVERNANCE

As per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions as specified in Regulation 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and Paragraph C, D and E of Schedule V are not applicable on the companies whose paid-up share capital and net worth is less than Rupees Ten Crore and Rupees Twenty Five Crore respectively.

Since the paid-up share capital and net worth of the Company is less than the aforesaid threshold limit, the Company is not required to comply with the above mentioned Corporate Governance provisions.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 READ WITH ALLIED RULES.

During the year under review, the company had less than ten employees. Hence, the company is not required to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no case of sexual harassment was filed with the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the allied Rules.

DISCLOSURES PERTAINING TO MAINTENANCE OF COST RECORDS PURSUANT TO SECTION 148(1) OF THE COMPANIES ACT, 2013

The Company is not required to maintain cost records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the FY 2021-22. Hence the clause is not applicable to the Company.

SHARE CAPITAL

During the financial year 2021-22, there has been no change in the share capital of the Company. As on March 31, 2022, the Paid-up Share Capital of the Company stands at Rs. 4,00,01,000 comprising of 40,00,100 Equity Shares of Rs. 10/- each.

LISTING FEES

The Listing Fees for the financial year 2022-23 has been paid by the Company to BSE Limited i.e. the Stock Exchange where shares of the Company are listed.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

**DETAILS OF APPLICATION MADE OR PROCEEDING
PENDING UNDER INSOVENCY AND BANKRUPTCY
CODE, 2016**

During the year under review, there were no application made or proceedings pending in the name of the company under Insolvency and Bankruptcy Code, 2016.

**DETAILS OF DIFFERENCE BETWEEN VALUATION
AMOUNT ON ONE TIME SETTLEMENT AND THE
VALUATION DONE WHILE TAKING LOAN FROM THE
BANKS OR FINANCIAL INSTITUTIONS**

During the year under review, there has been no one time settlement of loans taken from Banks or Financial Institutions

ACKNOWLEDGEMENT

The Directors place on record their sincere thanks and appreciation for the continued services of the employees who have largely contributed to the efficient management of the Company. The Directors also place on record their appreciation for the support from the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, Stock Exchange, Investors, Lenders and other regulatory authorities.

For and on behalf of Board of Directors of
Standard Capital Markets Limited

Date: 30/08/2022

Place: New Delhi

SD/-
Ghanshyam Prasad Gupta
Director
DIN: 00287019

SD/-
Ram Gopal Jindal
Director
DIN: 06583160

Registered Office:

STANDARD CAPITAL MARKETS LIMITED (CIN: L74899DL1987PLC027057),
401-A, PP Towers, Netaji Subhash Place, Pitampura, Delhi-110034
E-mail: stancap.delhi@gmail.com
Website: stancap.co.in, Tel: 011- 47461199

Annexure-I

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

A. Disclosure under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year March 31, 2022:** NIL
- Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:** NIL
- Percentage increase in median remuneration of employees in the financial year:** There has been no increase in median remuneration of employees as compared to the previous year.
- Number of permanent employees on the rolls of the Company as on 31st March, 2022:** 04
- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** There was no such average increase in the salary of employees during the last financial year and there was no increase in the managerial remuneration.
- Affirmation that the remuneration is as per the remuneration policy of the Company:** It is hereby affirmed that the remuneration paid during the financial year ended March 31, 2022 is as per the Remuneration Policy of the Company.

B. Disclosure under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Name of top 10 employees in terms of remuneration drawn

As on March 31, 2022, the Company only had 2 employee, details of whom are as follows:

S.No.	Particulars	Ms. Pooja Tyagi	Mr. Deepak Kumar
1.	Designation of the employee	Company Secretary & Compliance Officer	Chief Financial Officer & Chief Executive Officer
2.	Remuneration received (Rs. in lakhs)	.16	2.5
3.	Nature of employment	Permanent	Permanent
4.	Qualification and experience of the employee	Associate member of Institute of Company Secretaries of India.	M.Com Mr. Deepak Kumar has vast knowledge of Finance & Accounts and he has been associated with NBFC for more than 4 years.
5.	Date of commencement of employment	March 11, 2022	14/08/2018
6.	Age of such employee	31 years	30 years
7.	Percentage of Equity Shares held by the employee in the Company	Nil	Nil
8.	Whether any such employee is a relative of any Director or	Nil	Nil

S.No. Particulars
Manager of the Company

Ms. Pooja Tyagi

Mr. Deepak Kumar

2. Name of every employee of the Company who if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees- None
3. Name of every employee of the Company who if employed for a part of the financial year, was in receipt of remuneration for any part of that year which, in the aggregate, was not less than eight lakh and fifty rupees per month- None
4. Name of every employee of the Company who if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company- None

For and on behalf of Board of Directors of
Standard Capital Markets Limited

Date: 30/08/2022

Place: New Delhi

SD/-
Ghanshyam Prasad Gupta
Director
DIN: 00287019

SD/-
Ram Gopal Jindal
Director
DIN: 06583160

Registered Office:

STANDARD CAPITAL MARKETS LIMITED (CIN: L74899DL1987PLC027057),
401-A, PP Towers, Netaji Subhash Place, Pitampura, Delhi-110034
E-mail: stancap.delhi@gmail.com
Website: stancap.co.in, Tel: 011- 47461199

Annexure-II

Form No. MR-3
SECRETARIAL AUDIT REPORT
(For the Financial year ended 31st March 2022)

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

To,
The Members,
STANDARD CAPITAL MARKETS LIMITED
401-A, PP Towers, Netaji Subhash Place,
Pitampura, Delhi-110034

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Standard Capital Markets Limited** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2022 according to the provisions of:

- (i) The Companies Act, 2013 and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (Not applicable to the Company during the Audit period)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;
 - (d) The Securities and Exchange Board of India (Shares Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable on the Company during the Audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable on the Company during the Audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (to the extent applicable)

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable on the Company during the Audit period)

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and (Not applicable on the Company during the Audit period)

(i) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

(vi) Reserve Bank of India Act, 1934

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has not updated website pursuant to Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. The Company has not complied with the provisions of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 in respect of Closure of Trading Window.
3. The Company has not provided the VC/OAM facility to its shareholders for the 34th Annual General Meeting of the Company dated 30th September, 2021.
4. The Company has not given intimation for Non-Applicability of disclosures required for Large Corporate required for the FY 31.03.2021 pursuant to SEBI Circular.
5. The 100% Shareholding of the Promoters and Promoter group is not in dematerialization form pursuant to Reg. 31(2) Securities Exchange Board of India (Listing Obligation and Disclosures requirements) Regulation 2015.

We further report that:

1. As explained and undertaken by the management, the Board of Directors of the Company comprises of an optimum combination of Executive Directors, Non-Executive Directors and Independent Directors.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within the stipulated time, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision is carried through while the dissenting members' views (if any) are captured and recorded as part of the minutes.

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

We further report that, the compliance by the Company of applicable financial laws like direct & indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**FOR A.K. NANDWANI & ASSOCIATES
COMPANY SECRETARIES**

PLACE: NEW DELHI

DATE: 27.08.2022

**SD/-
KAVITA
PARTNER
FCS 9115
C. P. NO.: 10641
UDIN: F009115D000862264
PR 1136/2021**

'Annexure A'

To,
The Members,
STANDARD CAPITAL MARKETS LIMITED
401-A, PP Towers, Netaji Subhash Place,
Pitampura, Delhi-110034

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the company.

**FOR A.K. NANDWANI & ASSOCIATES
COMPANY SECRETARIES**

**PLACE: NEW DELHI
DATE: 27.08.2022**

**SD/-
KAVITA
PARTNER
FCS 9115
C. P. NO.: 10641
UDIN: F009115D000862264
PR 1136/2021**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

Standard Capital Markets Limited is a Non-Banking Finance Company (NBFC) Registered under RBI Act 1934. NBFC are financial intermediaries engaged in the business of delivering credit, playing an important role in channelizing the scarce financial resources and contributing to capital formation. The sector has evolved from being fragmented and informally governed to being well regulated and in many instances adopted best practices in innovation, governance and risk management. NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. Further, they play a key role in providing innovative financial services to Micro, small, Medium Enterprises (MSME). Observing the importance of NBFCs in India, Reserve Bank of India has issued regulatory framework with the objective to harmonize it with Banks and Financial Institutions.

OPPORTUNITIES & THREATS

Non- Banking Finance Companies have always given tough competition to the public sector banks which traditionally held large share in the market but are now facing problem of their soaring Non-Performing Assets (NPAs). It is estimated that over 50% of micro, small and medium enterprises (MSMEs) does not have access to formal credit. With private banks deemed to be expensive and public banks struggling with bad loans, opportunities for NBFCs to grab the credit market are higher than ever because NBFCs have the ability to move fast and tap into specific customer segments and meet the non- corporate needs of the economy that is those of Small and Medium Enterprises and retail customers. The Company closely monitors the threats which comprise of:

- High cost of funds
- Stiff competition with NBFCs as well as with banking sector
- Significant slowdown in the economy affecting the various segments of NBFC.
- Regulatory changes

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company operates in only single segment; hence segment wise or product wise performance is not applicable.

OUTLOOK AND FUTURE PROSPECT

Non- banking finance companies continue to remain at the forefront in terms of driving new credit disbursements for the country's underserved retail and micro, small and medium enterprises market. As India's economy grows, the requirement for credit will rise more than proportionately and would require banks and nonbanking finance companies to catalyse the economy with free flowing credit lines. The market share of nonbank finance companies could continue to expand consequent to their ability to customise products, mitigate risks and manage costs. Various schemes of Government concentrating on finance sector will bring greater opportunities in the coming years.

RISKS & CONCERNS

Risk is an integral part of the Company's business and sound risk management is critical to the success of the organization. As a financial institution, the Company is exposed to risks that are particular to its lending and the environment within which it operates. The Company is exposed to risks such as financial, operational and political risks. Being an NBFC, risks that are particular to its business and environment includes interest rate volatility, economic cycle, credit risk and market risk. The Company in order to identify and mitigate risks to minimize its impact on business, ensures that prudent risk management practices are followed during the decision making process.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company believes that strong internal control system and processes play a critical role in the health of the Company. The internal control system of the Company is effective and adequate for business processes commensurate with the size and nature of the operations, compliance requirements with the applicable laws and regulation, financial reporting etc. The internal control system is supplemented by extensive internal audits, regular reviews by the

management and standard policies and guidelines which ensure reliability of financial and all other records as required under Companies Act 2013. The internal auditors have expressed their satisfaction about the adequacy of the control systems and the manner in which the Company is updating its systems and procedures to meet the challenging requirements of the business. Significant audit observations and follow-up action thereon are reported by the Internal Auditors to the Audit Committee. The Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's operations continue to be mainly focused in the area of NBFC activities- financing and Inter- Corporate Investments. The significant financial highlights of the Company are mentioned below:

	(in Rs. Lakhs)	
Particulars	2021-22	2020-21
Total Revenue	51.20	32.30
Profit Before Tax	9.32	(61.35)
Profit after Tax	8.27	(69.80)

KEY FINANCIAL RATIOS

Particulars	2021-22	2020-21
Debt Equity Ratio	1.31	.33
Interest Coverage	(1.49)	5.93

Particulars Ratio	2021-22	2020-21
Current Ratio	14.06	7.49
Operating Profit Margin	0.02	(0.21)
Net Profit Margin	0.02	(0.21)
Return on Net worth	0.02	(0.21)

HUMAN RESOURCES

The Company always regards human resources as its most valuable asset and endeavour to help them realize their full potential. The Company's aims to provide an environment for its employees that helps their goals with Company's mission.

DISCLAIMER

Certain Statements in the Management Discussion and Analysis Report describing the Company's view about the industry, expectations, objectives, etc may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Factors like changes in government regulations, tax laws and other factors such as industrial relations and economic developments, etc. may further influence the Company's operations. The Company is not under any obligation to publicly amend, modify or revise any forward- looking statement on the basis of any subsequent developments, information or events.

For and on behalf of Board of Directors of
Standard Capital Markets Limited

Date: 30/08/2022

Place: New Delhi

SD/-
Ghanshyam Prasad Gupta
Director
DIN: 00287019

SD/-
Ram Gopal Jindal
Director
DIN: 06583160

Registered Office:

STANDARD CAPITAL MARKETS LIMITED (CIN: L74899DL1987PLC027057),
401-A, PP Towers, Netaji Subhash Place, Pitampura, Delhi-110034
E-mail: stancap.delhi@gmail.com
Website: stancap.co.in, Tel: 011- 47461199

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF STANDARD CAPITAL MARKETS LIMITED****Report on the Audit of the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **M/S Standard Capital Markets Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act'), as amended in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Responsibility of Management's for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 implementation and maintenance of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- (a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- (d) 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 auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended 31 March 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation

precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) In our opinion, the company has, in all material respects reasonably adequate internal financial controls system over financial reporting, keeping in view the size of the company, and nature of its business. Such Internal financial controls over the financial reporting were operating effectively as on 31.03.2022, 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 " Audit of Internal Financial Controls Over Financial Reporting " issued by The Institute of Chartered accountants of India.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its financial statements.
 - ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As per the representation received and to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

Place : Delhi
Dated : 30-05-2022
UDIN : 22087891AJQKQF6135

K.K. Gupta
(Partner)
M.No. 087891

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Standard Capital Markets Limited of even date)

1. In respect of Company's Property, Plant and Equipment and Intangible Assets
 - a. (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;

(B) The company does not hold any intangible assets hence reporting under clause 3(i)(b) of the Order is not applicable.
 - b. As explained to us, all the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification;
 - c. According to information & explanation given to us, company does not have any immovable property.
 - d. The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets);
 - e. Further, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) As explained to us physical verification has been conducted by the management at reasonable intervals in respect of its inventories. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same have been properly dealt with in the books of account.

(b) The company has not been sanctioned working capital limits in excess of 5 crore rupees during any point of time of the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - a. The principal business activity of the company is to give loans therefore 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. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
 - d. In respect of loans granted by the Company, there are no overdue amount remaining outstanding as at the balance sheet date.
 - e. The principal business activity of the company is to give loans therefore reporting under clause 3(iii)(e) of the Order is not applicable.

- f. The Company has not granted any loans or 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.
4. According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.
5. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
7. In respect of the statutory and other dues:
- a. As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees 'state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
- b. We, according to information and explanations given to us, there are no any dues referred to in sub-clause (a) have not been deposited on account of any dispute.
8. According to information and explanations given to us, there were no unrecorded transactions in the books of account which have to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),
9. Based on our audit procedure and on the basis of information and explanation given to us by the management we are of the opinion that:
- (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender,
- (b) The company has not been declared as willful defaulter by any bank or financial institution or government and any government authority;
- (c) As explained to us, term loans obtained during the year were applied for the purpose for which that were obtained by the company
- (d) The company has not raised funds on short term and hence, reporting under clause 3(ix)(d) of the Order is not applicable.

- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) 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.
11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended 31.03.2022.
- (b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us no whistle-blower complaints have been received during the year.
12. The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.
13. According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. (a) The company has an adequate internal audit system commensurate with the size and nature of its business;
- (b) The report of the internal auditor for the period under audit has duly been considered by the Statutory Auditors.
15. According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) According to the information and explanations given to us, In view of its business activities, the company has obtained registration under section 45IA of Reserve Bank of India Act, 1934.

STANDARD CAPITAL MARKETS LIMITED



(b) According to the information and explanations given to 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.

17. The company has incurred cash losses as follows during the current financial year and preceding financial year:

Financial year	Profit / (loss) before non-cash Adjustment	Non-cash Adjustment	Cash Losses
2020-2021	(69,05,801)	64,31,806	(4,73,995)
2021-2022	9,35,196	(11,58,152)	(2,22,956)

18. There is no resignation of statutory auditors received during the year.

19. On the basis of the financial ratios, ageing and expected dates of realisation 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.

20. (a) The provision sub-section (5) of section 135 of the Act is not applicable to company, therefore the company is not required to transfer any amount to the fund specified in section 135 of the Act.

(b) No Such amount is required to be transfer to special account in compliance of the provision go sub-section (6) of section 135 of the Act.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

Place : Delhi
Dated : 30-05-2022
UDIN : 22087891AJQKQF6135

K.K. Gupta
(Partner)
M.No. 087891

Balance Sheet as at March 31, 2022

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
Assets			
Financial Assets			
a) Cash & cash equivalent	3	1,05,05,255.66	29,86,213.94
b) Loans and Advances	4	7,43,17,463.00	4,85,31,658.00
c) Shares held as Stock-in-Trade		7,200.00	7,200.00
Total Financial Assets		8,48,29,918.66	5,15,25,071.94
Non Financial Assets			
a) Current tax assets	5	2,33,458.00	1,79,961.00
b) Property, plant and equipment	6	14,988.00	14,988.00
c) Other non Financial Assets	7	2,94,344.00	1,92,265.00
Total Non Financial Assets		5,42,790.00	3,87,214.00
Total assets		8,53,72,708.66	5,19,12,285.94
Liabilities and Equity			
Liabilities			
Financial liabilities			
a) Trade payables	8	5,08,100.00	2,73,385.20
b) Borrowings	9	4,50,50,000.00	1,10,24,569.00
c) Other financial liabilities	10	0.00	5,37,405.00
Total Financial liabilities		4,55,58,100.00	1,18,35,359.20
Non Financial liabilities			
a) Current tax liability	11	0.00	0.00
b) Provisions	12	53,72,800.00	65,55,806.00
c) Other Non Financial liabilities	13	1,69,550.00	75,659.00
Total Non-Financial liabilities		55,42,350.00	66,31,465.00
Equity			
a) Equity share capital	14	4,00,01,000.00	4,00,01,000.00
b) Other equity	15	(57,28,741.34)	(65,55,538.26)
Total equity		3,42,72,258.66	3,34,45,461.74
Total Liabilities and Equity		8,53,72,708.66	5,19,12,285.94

Significant accounting policies

The accompanying notes are an integral part of the financial statements.

1-2

3-43

In terms of our report of even date annexed
For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No.: 009088N

For and on behalf of the Board
Standard Capital Markets Limited

Place : Delhi
Date : 30.05.2022

SD/-
K. K. Gupta
(Partner)
M.No. : 087891

SD/-
G. P. Gupta
(MG. Director)
DIN : 00287019

SD/-
Kishore Kargeti
(Director)
DIN : 00095763

SD/-
Pooja Tyagi
(Company Secretary)

SD/-
Deepak Kumar
(CFO)

Standard Capital Markets Limited

Statement of Profit and Loss
for the year ended March 31, 2022

Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from operations			
Interest Income	16	36,64,510.00	32,11,683.00
Other Income	17	14,55,594.00	18,700.00
Total income		51,20,104.00	32,30,383.00
Expenses			
Finance costs	18	16,94,239.00	10,06,590.00
Employee Benefits Expenses	19	7,66,674.00	9,53,540.00
Other expenses	20	17,23,995.08	74,06,054.20
Total expense		41,84,908.08	93,66,184.20
Profit before tax & Extraordinary Items		9,35,195.92	(61,35,801.20)
Extraordinary Items			
Investments Written off		0.00	7,70,000.00
Profit before tax		9,35,195.92	(69,05,801.20)
Tax expenses:			
Current tax			
Current year		(84,300.00)	(77,200.00)
Earlier year		(24,099.00)	2,733.00
Profit for the year / Total comprehensive income		8,26,796.92	(69,80,268.20)
Earning per share (Basic / Diluted) (Rs.)		0.21	(1.75)
Significant accounting policies		1-2	
The accompanying notes are an integral part of the financial statements.		3-43	

In terms of our report of even date
annexed

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No.: 009088N

For and on behalf of the Board
Standard Capital Markets Limited

Place : Delhi
Date : 30.05.2022

SD/-
K. K. Gupta
(Partner)
M.No. : 087891

SD/-
G. P. Gupta
(MG. Director)
DIN : 00287019

SD/-
Kishore Kargeti
(Director)
DIN : 00095763

SD/-
Pooja Tyagi
(Company
Secretary)

SD/-
Deepak Kumar
(CFO)

Standard Capital Markets Limited

Cash Flow Statement

for the year ended March 31, 2022

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. <u>Cash flow from operating activities</u>		
Net Profit before tax and extra ordinary items	9,35,195.92	(61,35,801.20)
<u>Adjustment for :</u>		
Provision/(Reversal) for standard assets	67,500.00	(18,700.00)
Provision/(Reversal) for doubtful assets	(12,50,506.00)	64,50,506.00
Depreciation	0.00	0.00
	(11,83,006.00)	64,31,806.00
Operating Profit before Working Capital Facilities	(2,47,810.08)	2,96,004.80
<u>Adjustment for :</u>		
(Increase)/ Decrease in Loans	(2,57,85,805.00)	10,80,063.00
(Increase)/ Decrease in other non financial assets	(1,19,507.00)	0.00
Increase/ (Decrease) in trade payables	2,34,714.80	25,906.20
Increase/ (Decrease) in other financial liabilities	(5,37,405.00)	1,47,820.00
Increase/ (Decrease) in non financial liabilities	93,891.00	(17,411.00)
	(2,61,14,111.20)	12,36,378.20
Cash generated from operation	(2,63,61,921.28)	15,32,383.00
Tax paid	(1,44,468.00)	(1,21,448.00)
Net Cash Flow from operating activities	(2,65,06,389.28)	14,10,935.00
B. <u>Cash flow from investing activities</u>		
Purchase of Investment	0.00	0.00
Sale of Investment	0.00	0.00
	0.00	0.00
Net Cash flow from investing activities	0.00	0.00
C. <u>Cash flow from financing activities</u>		
Proceed from issue of share capital	0.00	0.00
Proceed from Share application money received	0.00	0.00
Proceed from 'Borrowings	3,40,25,431.00	9,31,095.00
	3,40,25,431.00	9,31,095.00
Net Cash Flow from financing activities	3,40,25,431.00	9,31,095.00

Net increase/(decrease) in cash & cash equivalents	75,19,041.72	23,42,030.00
Cash & cash equivalent opening	29,86,213.94	6,44,183.94
Cash & cash equivalent closing	1,05,05,255.66	29,86,213.94

In terms of our report of even date annexed

For KRISHAN RAKESH & CO.

CHARTERED ACCOUNTANTS

Firm Regn. No.: 009088N

For and on behalf of the Board

Standard Capital Markets Limited

SD/-

K. K. Gupta

(Partner)

M.No. : 087891

SD/-

G. P. Gupta

(MG. Director)

DIN : 00287019

SD/-

Kishore Kargeti

(Director)

DIN : 00095763

Place : Delhi

Date : 30.05.2022

SD/-

Pooja Tyagi

(Company Secretary)

SD/-

Deepak Kumar

(CFO)

Standard Capital Markets Limited

Statement of Changes In Equity

for the year ended March 31, 2022

Equity share capital

Balance as at April 1, 2021	4,00,01,000
Changes in equity share capital during the year	0
Balance as at March 31, 2022	4,00,01,000
Balance as at April 1, 2020	4,00,01,000
Changes in equity share capital during the year	0
Balance as at March 31, 2021	4,00,01,000

Other equity

For the year ended March 31, 2022

Particulars	Surplus / (Accumulated Losses)	Statutory Reserve	General Reserve	Total
As at April 1, 2021	(76,37,384.98)	9,52,751.73	1,29,094.99	(65,55,538.26)
Transferred to Statutory Reserve	(1,65,400.00)	1,65,400.00	0.00	0.00
Profit for the year	8,26,796.92	0.00	0.00	8,26,796.92
As at March 31, 2022	(69,75,988.06)	11,18,151.73	1,29,094.99	(57,28,741.34)

For the year ended March 31, 2021

Particulars	Surplus / (Accumulated Losses)	Statutory Reserve	General Reserve	Total
As at April 1, 2020	(6,57,116.78)	9,52,751.73	1,29,094.99	4,24,729.94
T/f to Statutory Reserve	0.00	0.00	0.00	0.00
Profit / Loss for the year	(69,80,268.20)	0.00	0.00	(69,80,268.20)
As at March 31, 2021	(76,37,384.98)	9,52,751.73	1,29,094.99	(65,55,538.26)

In terms of our report of even date
annexed

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No.: 009088N

For and on behalf of the
Board
Standard Capital Markets Limited

Place : Delhi
Date : 30.05.2022

SD/-
K. K. Gupta
(Partner)
M.No. : 087891

SD/-
G. P. Gupta
(MG. Director)
DIN : 00287019

SD/-
Kishore Kargeti
(Director)
DIN : 00095763

SD/-
Pooja Tyagi
(Company
Secretary)

SD/-
Deepak Kumar
(CFO)

Standard Capital Markets Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

1.1 Corporate Information

Standard Capital Markets Limited having (CIN) L74899DL1987PLC027057 is a Public Ltd. Company incorporated on 19 February 1987. It is registered at Registrar of Companies, Delhi. It is involved in Other financial intermediation.

Standard Capital Markets Limited is a (Non-Deposit Accepting) Non-Banking Financial Company (NBFC). The Company obtained its Certificate of Registration from Reserve Bank of India (RBI), to carry on the business of Non-Banking Financial Institution.

1.2 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non-Banking Financial Company – Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by RBI. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

1.3 Presentation of financial statements

The Company presents its Balance Sheet in order of liquidity

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

Critical accounting estimates and judgments

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based. Accounting estimates and judgments are used in various line items in the financial statements for e.g.:

Business model assessment [Refer note no. 2.4(i)]

Fair value of financial instruments [Refer note no. 2.15, and 22]

Effective Interest Rate (EIR) [Refer note no. 2.1(i)]

Impairment on financial assets [Refer note no. 2.4(i) and 6]

Provisions and other contingent liabilities [Refer note no. 2.10 and 12]

Provision for tax expenses [Refer note no. 2.6(i) and 21]

Residual value and useful life of property, plant and equipment [Refer note no. 2.7(b) and 2.7(d)]

2. Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Income

(i) Interest income

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

Standard Capital Markets Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

The Company recognises interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets [as set out in note no. 2.4(i)] regarded as 'stage 3', the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR. If the financial asset is no longer credit-impaired [as outlined in note no. 2.4(i)], the Company reverts to calculating interest income on a gross basis.

Delayed payment interest (penal interest) levied on customers for delay in repayments/ non-payment of contractual cashflows is recognised on realisation.

Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.

(ii) Dividend income

Dividend income on equity shares is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(iii) Other revenue from operations

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(a) Fees and commission

The Company recognises service and administration charges towards rendering of additional services to its loan customers on satisfactory completion of service delivery.

Fees on value added services and products are recognised on rendering of services and products to the customer.

"Distribution income is earned by selling of services and products of other entities under distribution arrangements. The income so earned is recognised on successful sales on behalf of other entities subject to there being no significant uncertainty of its recovery. Foreclosure charges are collected from loan customers for early payment/closure of loan and are recognised on realisation.

"

(b) Net gain on fair value changes

Financial assets are subsequently measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI), as applicable. The Company recognises gains/losses on fair value change of financial assets measured as FVTPL and realised gains/losses on derecognition of financial asset measured at FVTPL and FVOCI.

(c) Sale of services

The Company, on de-recognition of financial assets where a right to service the derecognised financial assets for a fee is retained, recognises the fair value of future service fee income over service obligations cost on net basis as service fee income in the statement of profit or loss and, correspondingly creates a service asset in Balance Sheet. Any subsequent increase in the fair value of service assets is recognised as service income and in the service asset is recognised as interest income in line with Ind AS 109 'Financial instruments'.

Other revenues on sale of services are recognised as per Ind AS 115 'Revenue From Contracts with Customers' as articulated above in 'other revenue from operations'.

Standard Capital Markets Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

(d) Recoveries of financial assets written off

The Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

(iv) Taxes

Incomes are recognised net of the Goods and Services Tax, wherever applicable

2.2 Expenditures

(i) Finance costs

Borrowing costs on financial liabilities are recognised using the EIR [refer note no. 2.1(i)].

(ii) Fees and commission expenses

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added services and products distribution, recovery charges and fees payable for management of portfolio etc., are recognised in the Statement of Profit and Loss on an accrual basis.

(iii) Taxes

Expenses are recognised net of the Goods and Services Tax/Service Tax, except where credit for the input tax is not statutorily permitted.

2.3 Cash and cash equivalents

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.4 Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

(i) Financial assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

Initial measurement

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss.

Standard Capital Markets Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into four categories:

- (a) Debt instruments at amortised cost
- (b) Debt instruments at FVOCI
- (c) Debt instruments at FVTPL
- (d) Equity instruments designated at FVOCI

(a) Debt instruments at amortised cost

The Company measures its financial assets at amortised cost if both the following conditions are met:

The asset is held within a business model of collecting contractual cash flows; and
Contractual terms of the asset give rise on specified dates to cash flows that are Sole Payments of Principal and Interest (SPPI) on the principal amount outstanding.

To make the SPPI assessment, the Company applies judgment and considers relevant factors such as the nature of portfolio and the period for which the interest rate is set.

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is not assessed on an instrument by instrument basis, but at a higher level of aggregated portfolios. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated financial assets going forward.

The business model of the Company for assets subsequently measured at amortised cost category is to hold and collect contractual cash flows. However, considering the economic viability of carrying the delinquent portfolios in the books of the Company, it may sell these portfolios to banks and/or asset reconstruction companies.

After initial measurement, such financial assets are subsequently measured at amortised cost on effective interest rate (EIR). For further details, refer note no. 2.1(i). The expected credit loss (ECL) calculation for debt instruments at amortised cost is explained in subsequent notes in this section.

(b) Debt instruments at FVOCI

The Company subsequently classifies its financial assets as FVOCI, only if both of the following criteria are met:

The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Debt instruments included within the FVOCI category are measured at each reporting date at fair value with such changes being recognised in other comprehensive income (OCI). The interest income on these assets is recognised in profit or loss. The ECL calculation for debt instruments at FVOCI is explained in subsequent notes in this section.

Debt instruments such as long term investments in Government securities to meet regulatory liquid asset requirement of the Company's deposit program and mortgage loans portfolio where the Company periodically resorts to partially selling the loans by way of assignment to willing buyers are classified as FVOCI.

On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to profit or loss.

(c) Debt instruments at FVTPL

The Company classifies financial assets which are held for trading under FVTPL category. Held for trading assets are recorded and measured in the Balance Sheet at fair value. Interest and dividend incomes are recorded in interest income and dividend income, respectively according to the terms of the contract, or when the right to receive the same has been established. Gain and losses on changes in fair value of debt instruments are recognised on net basis through profit or loss.

Standard Capital Markets Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

The Company's investments into mutual funds, Government securities (trading portfolio) and certificate of deposits for trading and short term cash flow management have been classified under this category.

(d) Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial Instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

Derecognition of Financial Assets

The Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:
The right to receive cash flows from the asset have expired; or

The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Company does not have any continuing involvement in the same.

The Company transfers its financial assets through the partial assignment route and accordingly derecognises the transferred portion as it neither has any continuing involvement in the same nor does it retain any control. If the Company retains the right to service the financial asset for a fee, it recognises either a servicing asset or a servicing liability for that servicing contract. A service liability in respect of a service is recognised at fair value if the fee to be received is not expected to compensate the Company adequately for performing the service. If the fees to be received is expected to be more than adequate compensation for the servicing, a service asset is recognised for the servicing right at an amount determined on the basis of an allocation of the carrying amount of the larger financial asset.

On derecognition of a financial asset in its entirety, the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

Impairment of financial assets

ECL are recognised for financial assets held under amortised cost, debt instruments measured at FVOCI, and certain loan commitments.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment loss allowances) are written off in full, when there is no realistic prospect of recovery.

Treatment of the different stages of financial assets and the methodology of determination of ECL

(a) Credit impaired (stage 3)

Standard Capital Markets Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

The Company recognises a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether:

Contractual payments of either principal or interest are past due for more than 90 days;

The loan is otherwise considered to be in default.

Restructured loans, where repayment terms are renegotiated as compared to the original contracted terms due to significant credit distress of the borrower, are classified as credit impaired. Such loans continue to be in stage 3 until they exhibit regular payment of renegotiated principal and interest over a minimum observation period, typically 12 months— post renegotiation, and there are no other indicators of impairment. Having satisfied the conditions of timely payment over the observation period these loans could be transferred to stage 1 or 2 and a fresh assessment of the risk of default be done for such loans.

Interest income is recognised by applying the EIR to the net amortised cost amount i.e. gross carrying amount less ECL allowance.

(b) Significant increase in credit risk (stage 2)

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 30 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk. Based on other indications such as borrower's frequently delaying payments beyond due dates though not 30 days past due are included in stage 2 for mortgage loans.

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioural trends of default across the identified homogenous portfolios. These past trends factor in the past customer behavioural trends, credit transition probabilities and macroeconomic conditions. The assessed PDs are then aligned considering future economic conditions that are determined to have a bearing on ECL.

(c) Without significant increase in credit risk since initial recognition (stage 1)

ECL resulting from default events that are possible in the next 12 months are recognised for financial instruments in stage 1. The Company has ascertained default possibilities on past behavioural trends witnessed for each homogenous portfolio using application/behavioural score cards and other performance indicators, determined statistically.

(d) Measurement of ECL

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that is relevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro economic factors.

Company has incurred any loss of assets or Interest Income thereon in last 3 Financial years, therefore expected credit loss is assumed as per RBI Prudential Norms on Prudent Basis.

"Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Provision for non-performing assets is recorded at rates which are equal to or higher than the rates specified by Reserve Bank of India in their guidelines on prudential norms. The rates used by the Company are as follows:"

- Provision for Non-Performing Assets

Standard Capital Markets Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

- Provision for standard and non-performing assets
- In accordance with Prudential Norms, contingent provision at 0.25% has been created on outstanding standard assets.

(ii) Financial liabilities

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entities own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

Initial measurement

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

Subsequent measurement

After initial recognition, all financial liabilities are subsequently measured at amortised cost using the EIR [Refer note no. 2.1(i)]. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

(iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

2.5 Investment in subsidiaries

Investment in subsidiaries is recognised at cost and are not adjusted to fair value at the end of each reporting period. Cost of investment represents amount paid for acquisition of the said investment.

The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

2.6 Taxes

(i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Standard Capital Markets Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

2.7 Property, plant and equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, Plant and Equipment'.

- (a) Depreciation is provided on a pro-rata basis for all tangible assets on straight line method over the useful life of assets, except buildings which is determined on written down value method.
- (b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.
- (c) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.
- (d) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.8 Intangible assets and amortisation thereof

Intangible assets, representing softwares are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The intangible assets are amortised using the straight line method over a period of five years, which is the Management's estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.9 Impairment of non-financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

2.10 Provisions and 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. The Company also discloses present obligations for which a reliable estimate cannot be made. 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.

2.11 Foreign currency translation

The Company's financial statements are presented in Indian Rupee, which is also the Company's functional currency.

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are re-translated using the exchange rate prevailing at the reporting date. Nonmonetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

Exchange differences

All exchange differences are accounted in the Statement of Profit and Loss.

2.12 Fair value measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair value hierarchy, refer note no. 22.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

2.13 Unless specifically stated to be otherwise, these policies are consistently followed.

Notes of the financial statements for the year ended March 31, 2022

Particulars	As at March 31, 2022	As at March 31, 2021
3 Cash and cash equivalents		
Bank balances in current accounts	95,73,399.66	29,70,842.94
Cash in hand	9,31,856.00	15,371.00
Total	1,05,05,255.66	29,86,213.94

For the purpose of statement of cash flows, cash and cash equivalents comprises the following :

	March 31, 2022	March 31, 2021
Bank balances in current accounts	95,73,399.66	29,70,842.94
Cash in hand	9,31,856.00	15,371.00
Total	1,05,05,255.66	29,86,213.94

4 Loans and Advances		
Short term loans & advances		
(Unsecured considered good unless otherwise stated)		
Loans and advances	7,43,17,463.00	4,85,31,658.00
Total	7,43,17,463.00	4,85,31,658.00

5 Current tax asset		
Income tax advances	2,33,458.00	1,79,961.00
Total	2,33,458.00	1,79,961.00

7 Other non financial assets		
Income Tax Advances	2,94,344.00	1,92,265.00
Total	2,94,344.00	1,92,265.00

8 Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises		
Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):		
Particulars		
i) Principal amount due to suppliers under MSMED Act	0.00	0.00
ii) Interest accrued and due to suppliers under MSMED Act on the above amount	0.00	0.00
iii) Payment made to suppliers (other than interest) beyond appointed day during the year	0.00	0.00
iv) Interest paid to suppliers under MSMED Act	0.00	0.00
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	0.00	0.00
vi) Interest due and payable to suppliers under MSMED Act towards payments already made	0.00	0.00
vii) Interest accrued and remaining unpaid at the end of the accounting year	0.00	0.00
viii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	0.00	0.00
	0.00	0.00
Other Payables	5,08,100.00	2,73,385.20
Total	5,08,100.00	2,73,385.20

The Company has during the year not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above disclosures, if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.

9	Borrowings		
	Unsecured loans		
	From Limited Companies & a Director	4,50,50,000.00	1,10,24,569.00
	Total	4,50,50,000.00	1,10,24,569.00
10	Other financial liabilities		
	Other Payables	0.00	5,37,405.00
	Total	0.00	5,37,405.00
11	Current tax liabilities		
	As per last balance sheet	0.00	0.00
	Additions during the year	84,300.00	77,200.00
	Payment / Adjustment	(84,300.00)	(77,200.00)
	Total	0.00	0.00
12	Provisions		
	At the beginning of the year	1,05,300.00	1,24,000.00
	Provision for Standard Assets	67,500.00	(18,700.00)
	At the end of the year	1,72,800.00	1,05,300.00
	Provision for Doubtful Assets	52,00,000.00	64,50,506.00
	Total	53,72,800.00	65,55,806.00
13	Other Non Financial liabilities		
	Statutory dues payable	1,69,550.00	75,659.00
	Total	1,69,550.00	75,659.00
14	Equity share capital		
	<u>Authorised</u>		
	50,00,000 (Previous year 50,00,000 Shares) Equity shares of Par Value of Rs.10/- each	5,00,00,000.00	5,00,00,000.00
		5,00,00,000.00	5,00,00,000.00
	<u>Issued, Subscribed and Paid up</u>		
	40,00,100 Equity Shares of Par Value of Rs 10/- each (Previous Year 40,00,100 Shares of Par Value of Rs.10/- each)	4,00,01,000.00	4,00,01,000.00
	Total	4,00,01,000.00	4,00,01,000.00

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

Equity shares

Particulars	March 31, 2022	March 31, 2021
No. of Shares outstanding at the beginning of the period	40,00,100	40,00,100
No of Shares Issued during the year	0	0
No. of Shares outstanding at the end of the period	40,00,100	40,00,100

b) The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

c) None of the Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the period

d) The company has not issued any bonus shares during the period of last 5 years.

15 Other equity

General Reserve		
Balance brought forward	1,29,094.99	1,29,094.99
Sub total	1,29,094.99	1,29,094.99
Statutory Reserve		
Balance brought forward	9,52,751.73	9,52,751.73
Transferred during the year	1,65,400.00	0.00
Sub total	11,18,151.73	9,52,751.73
Surplus		
Balance brought forward	(76,37,384.98)	(6,57,116.78)
Add: Profit transferred from Statement of Profit & Loss	8,26,796.92	(69,80,268.20)
Transferred to Statutory Reserve	(1,65,400.00)	0.00
Sub total	(69,75,988.06)	(76,37,384.98)
Total	(57,28,741.34)	(65,55,538.26)

Notes of the financial statements for the year ended March 31, 2022

Particulars		For the year ended March 31, 2022	For the year ended March 31, 2021
16	Interest Income		
	Interest on Loan	36,64,510.00	32,03,536.00
	Interest on Income tax refund	0.00	8,147.00
	Total	36,64,510.00	32,11,683.00
17	Other Income		
	Liabilities written back	2,05,088.00	0.00
	Reversal of excess provision of doubtful assets	12,50,506.00	0.00
	Reversal of excess provision of standard assets	0.00	18,700.00
	Total	14,55,594.00	18,700.00
18	Finance costs		
	Other finance expense	16,94,239.00	10,06,590.00
	Total	16,94,239.00	10,06,590.00
19	Employee Benefits Expenses		
	Salaries and wages	7,28,906.00	9,06,529.00
	Staff welfare expenses	37,768.00	47,011.00
	Total	7,66,674.00	9,53,540.00
20	Other expenses		
	Travelling & conveyance	42,550.00	46,510.00
	Communication Expenses	29,389.00	40,040.00
	Printing and stationery	19,234.00	26,601.00
	Business promotion expenses	44,706.00	48,640.00
	Advertisement and publicity	50,836.00	50,980.20
	Payment to Auditors		
	- Audit Fees	29,500.00	29,500.00
	- Other Matters	59,000.00	62,200.00
	Legal and Professional charges	82,600.00	41,300.00
	Bank Charges	1,359.08	231.00
	Computer Expense	28,124.00	29,665.00
	Electricity and water expenses	37,998.00	63,523.00
	Irrecoverable Balances Written off	24,854.00	0.00
	Provision for Standard Assets	67,500.00	0.00
	Provision for Doubtful Assets	0.00	64,50,506.00
	Miscellaneous Expenses	12,06,345.00	5,16,358.00
	Total	17,23,995.08	74,06,054.20

21 Income Taxes

The major components of income tax expense for the year ended 31 March 2022 and 31 March 2021 are:

A. Statement of profit and loss:

(i) Profit & loss section

	31 March 2022	31 March 2021
Current income tax charge	84,300.00	77,200.00
Adjustments in respect of current income tax of previous year	24,099.00	(2,733.00)
Deferred tax:		
Relating to origination and reversal of temporary differences	0.00	0.00
Income tax expense reported in the statement of Profit & loss	1,08,399.00	74,467.00

(ii) OCI Section

Deferred tax related to items recognised in OCI during the year:

Net loss/(gain) on remeasurements of defined benefit plans

Income tax charged to OCI

-	-
-	-

B. Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for FY ended 31 March 2020 and 31 March 2020:

	31 March 2022	31 March 2021
Accounting profit before tax from continuing operations	9,35,195.92	(61,35,801.20)
Profit/(loss) before tax from a discontinued operation	0.00	0.00
Accounting profit before income tax	9,35,195.92	(61,35,801.20)
At India's statutory income tax rate of 26.00% (31 March 2022: 26.00%)	2,35,400.00	(15,95,300.00)
Non-deductible expenses for tax purposes	1,63,600.00	16,72,500.00
Additional deduction as per income tax	(3,14,700.00)	0.00
Adjustments in respect of current income tax of previous year	24,099.00	(2,733.00)
MAT credit of earlier years recognised	0.00	0.00
At the effective income tax rate of 11.59% (31 March 2021: (1.21%))	1,08,399.00	74,467.00
Income tax expense reported in the statement of profit and loss	1,08,399.00	74,467.00
Income tax attributable to a discontinued operation	0.00	0.00
	1,08,399.00	74,467.00

22 Fair values measurements

(i) Financial instruments by category

Particulars	31 March 2022		31 March 2021	
	FVTOCI	FVTPL/ Amortised Cost	FVTOCI	FVTPL/ Amortised Cost
Financial assets				
Cash and cash equivalents	0.00	1,05,05,255.66	0.00	29,86,213.94
Loans and Advances	0.00	7,43,17,463.00	0.00	4,85,31,658.00
Total financial assets	0.00	8,48,22,718.66	0.00	5,15,17,871.94
Financial liabilities				
Borrowings	0.00	4,50,50,000.00	0.00	1,10,24,569.00
Trade payables	0.00	5,08,100.00	0.00	2,73,385.20
Other financial liabilities	0.00	0.00	0.00	5,37,405.00
Total financial liabilities	0.00	4,55,58,100.00	0.00	1,18,35,359.20

(ii) Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities, other than those whose fair values are close approximations of their carrying values.

For cash and cash equivalents, trade receivables, other receivables, short term borrowing, trade payables and other current financial liabilities the management assessed that their fair value is approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the Company's long-term interest free security deposits are determined by applying discounted cash flows ('DCF') method, using discount rate that reflects the market borrowing rate as at the end of the reporting period. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

23 Components of other comprehensive income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

During the year ended	31-03-2022	31-03-2021
Fair valuation through OCI	-	-
Income tax effect	-	-
	-	-

24 **Capital Management**

Particulars	As at March 31, 2022	As at March 31, 2021
Total Liabilities	5,11,00,450.00	1,84,66,824.20
Less: Cash & Cash Equivalents	1,05,05,255.66	29,86,213.94
Net debts	4,05,95,194.34	1,54,80,610.26
Total equity	3,42,72,258.66	3,34,45,461.74
Gearing ratio (%)	118.45%	46.29%

- 25 There are no loan outstanding to promoter, directors KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person either repayable on demand or without specifying any term of period of repayment.

The disclosure with respect to loan granted to promoters, directors, KMP's and related parties are as follows:

Types of Borrowers	Amount of Loan and Advance in the nature of loan outstanding	Percentage to the Total Loan and advances in the nature of loans
Promoter	-	0.00%
Promoter cum Director	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	1,83,47,544.00	24.69%

26 **Ratios**

a) Capital to risk-weighted assets ratio (CRAR) = (Tier I + Tier II Capital) / Risk weighted assets

Particulars	Mar-22
Tier-1 + Tier -II Capital	3,96,45,058.66
Risk-weighted Assets	8,53,72,708.66
	46.44%

b) Tier- I CRAR = Tier- I Capital / Risk weighted assets

Particulars	Mar-22
Tier-I Capital	3,42,72,258.66
Risk-weighted Assets	8,53,72,708.66
	40.14%

c) Tier-II CRAR = Tier-II Capital / Risk weighted assets

Particulars	Mar-22
Tier-II Capital	53,72,800.00
Risk-weighted Assets	8,53,72,708.66
	6.29%

d) Liquidity Coverage Ratio = High Quality Liquid Assets / Risk weighted assets

Particulars	Mar-22
High Quality Liquid Assets	1,05,05,255.66
Net Cash Outflow Flow	6,77,650.00
	1550.25%

27 Other Disclosure as per amendment in Schedule-III dated 24th March, 2021.

- a) There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988.
- b) There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- c) The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.
- d) The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.
- e) The entity has not entered into any transaction with such entities whose name has been stuck off u/s 248 of the Act.
- f) The company has not taken borrowing from bank or public financial institution during the year.
- g) The company has not declared as wilful defaulter.
- h) The company has been complied with the provision relating to layers of companies.

STANDARD CAPITAL MARKETS LIMITED

OTHER NOTES ON ACCOUNTS

	AS AT 31.03.2022	AS AT 31.03.2021
	<u>(Rs. In Lacs)</u>	<u>(Rs. In Lacs)</u>
28. <u>COMMITMENTS</u>		
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for :	NIL	NIL
b) Letters of Credit opened in favour of inland/ overseas suppliers	NIL	NIL
29. <u>Contingent Liabilities not provided for :-</u> (excluding matters separately dealt with in other notes)		
a) Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
b) Guarantees issued on behalf of Ltd. Co's	NIL	NIL
30. Value of Imports on CIF Basis	NIL	NIL
31. Earning in Foreign Currency	NIL	NIL
32. Expenditure in Foreign Currency	NIL	NIL
33. <u>PARTICULARS OF SALES & STOCKS</u>	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
<u>OPENING STOCK</u>		
Shares	7200	7,200
<u>PURCHASE</u>		
Shares	0	0
<u>SALES</u>		
Shares	0	0
<u>CLOSING STOCK</u>		
Shares	7,200	7,200
34. In the opinion of the Board, all Current Assets, Loans & Advances (Except where indicated otherwise) collectively have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		
35. Loans & Advances as appearing on the assets side of the balance sheet are subject to confirmation. Any adjustments thereof shall be made on final reconciliation.		
36. Provision regarding Provident fund and Gratuity Act, 1972 are not applicable to the company during the year under reference.		
37. The company is engaged in the business of non-banking financial activity. Since all the activities relate to main activity, in the opinion of the management, there is only one business segment in terms of Ind AS-108 on Operating Segment issued by ICAI.		
38. Figures for the previous year have been regrouped or recasted wherever necessary.		
39. <u>Related Party Disclosures:</u>		
In accordance with the Indian Accounting Standards (Ind AS-24) on Related Party Disclosure, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below:-		
<u>A. Key Managerial Personnel</u>		
Mr. Ghanshyam Prasad Gupta	: Managing Director	
Ms. Pooja Tyagi	: Company Secretary w.e.f. 11-03-2022	
Mr. Deepak Kumar	: Chief Financial Officer	

STANDARD CAPITAL MARKETS LIMITED

OTHER NOTES ON ACCOUNTS

Mr. Arika Chopra Sharda	: Director
Mr. Gaurav Jindal	: Additional Director
Mr. Kishore Kargeti	: Director

Enterprises owned or significantly influenced by key management personnel or their relatives

M. K. Sharda

M. K. Sharda (HUF)

Nakul Sharda

Sunita Sharda

The related parties with whom transactions taken place during the year and nature of related party relationship:-

Name	For the year ended 31.03.2022	For the year ended 31.03.2021
Remuneration		
Deepak Kumar	2,50,000	2,95,000
Pooja Tyagi	15,580	NIL
Shyam Lal	1,03,326	1,98,709
Gaurav Jindal		
Interest Expense	6,165	NIL
Borrowing	1,60,06,165.00	NIL
Loans and Advances (Assets)		
M.K. Sharda	71,42,670	NIL
M.K. Sharda HUF	1,08,91,782	NIL
Nakul Sharda	3,13,092	NIL
Interest Income		
M.K. Sharda	2,92,670	NIL
M.K. Sharda HUF	3,91,782	NIL
Nakul Sharda	13,092	NIL
Sunita Sharda	18,936	NIL

40. Earnings per share (EPS) – The numerators and denominators used to calculate

Basic and Diluted Earning per share:

	Year Ended 31.03.2022	Year Ended 31.03.2021
Profit attributable to the Equity Shareholders – (A) (Rs)	8,26,797	(69,80,268)
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	40,00,100	40,00,100
Nominal value of Equity Shares (Rs)	10	10
Basic/Diluted Earnings per share	0.21	(1.75)

STANDARD CAPITAL MARKETS LIMITED

OTHER NOTES ON ACCOUNTS

(Rs) – (A)/(B)		
Calculation of profit attributable to Shareholders		
Profit Before Tax	9,35,196	(69,05,801)
Less : Provision for Tax	84,300	77,200
Less : Income Tax Adjustment	22,099	2,733
Profit attributable to Shareholders	8,26,797	(69,80,268)

41. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of its financial statements, including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of its financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of its financial statements.
42. Interest on loan given is being provided in books of all the parties except for the advances treated as doubtful and therefore provision for the same is provided in the books. Necessary efforts by the company are being made for the recovery of principal amount along with interest from such doubtful assets. Interest income will be recorded for those assets as when it will be received by the company. Balances are subjected to confirmation.
43. Disclosure of details as required by revised para 19 of Non-Banking Financial Companies – Non-Systemically Important Non Deposit taking Company (Reserve Bank) Directions, 2016, earlier para 13 of Non- Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007.

Liabilities Side :

(Rs. In Lacs)

(1)	Particulars	Year ending 31.03.2022		Year ending 31.03.2021	
		Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :				
	a) Debentures : Secured : Unsecured (other than falling within the meaning of public deposits)	-	-	-	-
	(b) Deferred Credits	-	-	-	-
	(c) Term Loans	0	-	0	-
	(d) Inter-corporate loans & borrowing	290.44	-	110.25	-
	(e) Commercial Paper	-	-	-	-
	(f) Other Loans	160.06	-	-	-
	Total	450.50		110.25	

Assets Side

		Amount outstanding	Amount outstanding
(2)	Break-up of loans and advances including bills receivable (other than those included in (4) below :-		

STANDARD CAPITAL MARKETS LIMITED

OTHER NOTES ON ACCOUNTS

	a) Secured	-	-
	b) Unsecured	743.17	485.32
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	-	-
	(b) Operating lease	-	-
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-
(4)	Break-up of Investments :		
	Current Investments :		
	1. <u>Quoted</u> :		
	(I) Shares : (a) Equity		-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
	1. <u>Unquoted</u> :		
	(I) Shares : (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
	Long Term investments :		
	(I) Shares : (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Silver	-	-
	2. Unquoted :		
	(i) Shares : (a) Equity	0.00	0.00
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-

STANDARD CAPITAL MARKETS LIMITED

OTHER NOTES ON ACCOUNTS

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :-

Category	Amount net of provision			Amount net of provision		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
a) Subsidiaries	-	-	-	-	-	-
b) Companies in the same group	-	0	0	-	0	0
c) Other related parties	-	183.47	183.47	-	-	-
2. Other than related parties	-	559.70	559.70	-	485.32	485.32
Total	-	743.17	743.17	-	485.32	485.32

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Current Year		Previous Year	
	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	0	0	0	0
(c) Other related parties	-	-	0	0
2. Other than related parties	0	0	0	0

7 Other Information

Particulars	Current Year Amount	Previous Year Amount
(i) Gross Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
ii) Net Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
iii) Assets acquired in satisfaction of debt	-	-

For Krishan Rakesh & Co
Chartered Accountants
Firm Registration No.:009088N

For and on behalf of the Board of Directors of
Standard Capital Markets Limited

SD/-
K.K. Gupta
(Partner)
Membership No: 087891

SD/-
G. P. Gupta
(Mg. Director)
DIN : 00287019

SD/-
Kishore Kargeti
(Director)
DIN : 00095763

Place: Delhi
Date : 30-05-2022

SD/-
Pooja Tyagi
(Company Secretary)

SD/-
Deepak Kumar
(CFO)