

AMARNATH SECURITIES LIMITED

CIN NO. L67120GJ1994PLC023254

Regd. Office : Sarthak 1/104, Opp. C.T. Centre, Near Swastik Cross Road, C.G. Road,
Navrangpura, Ahmedabad-380009, www.amarnathsecurities.co.in

To,
Corporate Services Department
The BSE Limited
P.J. Towers, 1st Floor, Dalal Street,
Mumbai – 400001

30th May, 2023

Ref.: **Amarnath Securities Limited (Scrip Code: 538465)**

Sub: Outcome of the Board Meeting

Dear Sir / Madam,

Pursuant to regulation 29 and regulation 30 of SEBI (Listing Obligation and discourse Requirement) Regulation 2015 we would like to inform you that the Board of Directors in their meeting held today which commenced at 12.00 noon and concluded at 02.00 p.m. has considered and approved the below:

- ❖ The statement of audited financial result for the quarter and Year ended March 31, 2023.
- ❖ Audit Report from Statutory Auditor for the quarter and Year ended March 31, 2023.

This above information is also available on the company's website and on the website of the stock Exchange at www.bseindia.com.

Request you to kindly take the information on your records.

Thanking You,
Yours Sincerely,

FOR AMARNATH SECURITIES LIMITED

NARESH PADIR
WHOLE-TIME DIRECTOR
DIN NO. 08379067

Corporate office : No. 506&507, Midas, Sahar Plaza, Andheri Kurla Road Andheri East, Mumbai 400059
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AMARNATH SECURITIES LIMITED

CIN : L67120GJ1994PLC023254

1/104, Sarthak, Opp. C.T. Centre, B/h Swastik Cross Road, C.G. Road, ahmedabad - 380009

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON MARCH 31, 2023

(₹ in lakhs)

Sr.	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un-audited	Audited	Audited	Audited
1	Income					
	(a) Income from operations	10.189	10.188	6.432	38.232	24.385
	(b) Other income	0.003	-	-	0.211	0.032
	Total Income	10.192	10.188	6.432	38.444	24.417
2	Expenditure					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-	-
	(Increase)/Decrease in Inventories of Finished Goods & work in process	-	-	-	-	-
	(c) Employee benefits expense	1.050	1.050	1.050	4.200	4.200
	(d) Finance Cost	1.208	1.063	-	2.941	-
	(e) Depreciation and amortization expense	-	-	0.132	-	0.528
	(f) Other expenses	4.271	1.312	3.222	10.610	11.643
	Total Expenditure	6.529	3.425	4.404	17.751	16.371
3	Profit /(Loss) before exceptional items and tax (1-2)	3.663	6.763	2.028	20.693	8.046
4	Exceptional items	-	-	-	0.235	-
5	Profit/(Loss) before tax (3-4)	3.663	6.763	2.028	20.458	8.046
6	Tax Expense					
	(a) Current Tax	-	-	0.520	6.362	2.063
	Less: MAT Credit	-	-	-	-	-
	(b) Deferred Tax	-	-	0.007	0.683	0.051
7	Net Profit / (Loss) for the period (5-6)	3.663	6.763	1.501	13.414	5.931
8	Other Comprehensive Income/Expenses (net of tax) (OCI)					
	(a) Items that will not be reclassified to profit and loss	-	-	-	-	-
	(b) Items that will be reclassified to profit and loss	-	-	-	-	-
	Total	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	3.663	6.763	1.501	13.414	5.931
10	Paid-up equity share capital (Face Value of ₹ 10/-each)	300.020	300.020	300.020	300.020	300.020
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-
12	Earning Per Share (EPS)					
	(a) Basic and Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (in ₹)	0.12	0.23	0.05	0.45	0.20
	(b) Basic and Diluted EPS after Extraordinary items for the period for the year to date and for the previous year (not to be annualized) (in ₹)	0.12	0.23	0.05	0.45	0.20

Notes :-

- 1 The above Financial Results have been reviewed by Audit Committee and have been approved and taken on record by Board of Directors in their respective meetings held on 30th May, 2023 and are based on Financial Statement audited by Statutory Auditor.
- 2 The above financial results for the quarter and year ended on March 31,2023 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 Figures for the quarter ended 31st March, 2023 and 31st March, 2022 represent the difference between the audited figures in respect of full financial year and published figures of nine months ended 31st December 2022 and 31st December 2021 respectively which were subject to a limited review by the statutory auditors.
- 4 Figures for previous quarters/year have been regrouped/reclassified/rearranged wherever necessary.

**For and on behalf of Board of Directors
Amarnath Securities Limited**

Place: Mumbai
Date: 30/05/2023



Naresh Padhir
 Director
 DIN : 08379067

AMARNATH SECURITIES LIMITED

CIN : L67120GJ1994PLC023254

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2023

AMOUNT RS.

SR.NO.	PARTICULARS.	AS AT 31/03/2023	AS AT 31/03/2022
	ASSETS.		
(A)	NON CURRENT ASSETS.		
1	Property, Plant and Equipments	-	128,026
2	Financial Assets		
	(i) Investments	45,402,158	367,250
	(ii) Loans	5,938,520	44,737,380
	(iii) Others	53,422	53,422
3	Deferred Tax Asset	-	68,295
4	Other Non-Current Asset	-	-
	TOTAL OF NON CURRENT ASSETS	51,394,100	45,354,373
(B)	CURRENT ASSETS:		
1	Financial Assets.		
1(i)	Cash and Cash Equivalent.	381,629	85,112
2	Non Financial Assets (Inventories)	-	-
3	Current Tax Assets (Net)	-	-
4	Other Current Assets.	-	-
	TOTAL OF CURRENT ASSETS	381,629	85,112
	TOTAL ASSETS (CURRENT + NON CURRENT (A + B))	51,775,729	45,439,485
	EQUITY AND LIABILITIES.		
(A)	EQUITY		
1	Paid Up Equity Share Capital	30,002,000	30,002,000
2	Other Equity	10,986,753	9,645,372
	TOTAL EQUITY	40,988,753	39,647,372
(C)	CURRENT LIABILITIES.		
1	Financial Liabilities		
	(a) Borrowings	8,933,295	4,438,807
	(b) Trade Payables	91,363	152,955
	(c) Others	410,000	230,000
2	Current Tax Liabilities	1,281,819	920,352
3	Provisions	70,500	50,000
4	Other Current Liabilities.	-	-
	TOTAL OF CURRENT LIABILITIES	10,786,977	5,792,114
	TOTAL OF EQUITY AND LIABILITIES. (A + B)	51,775,729	45,439,485

For and on behalf of Board of Directors
Amarnath Securities Limited



Place: Mumbai
Date: 30/05/2023

Naresh Padhir
Director
DIN : 08379067

AMARNATH SECURITIES LIMITED

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Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2023

Particulars	31-03-23	31-03-22
A. Cash Flow from Operating Activities		
<i>Net Profit before tax and extraordinary Items</i>	2,045,846	804,552
<i>Adjustments for</i>		
Depreciation and amortization expense	-	52,800
Interest & Dividend Income	-	-
Income from Investment	-	-
Interest and Borrowing cost	-	-
Operating profit before working capital changes	2,045,846	857,352
<i>Adjustments for</i>		
Decrease/ (Increase) in Trade and other receivables	38,926,886	-
Decrease/ (Increase) in Other Current Assets	-	-
Decrease/ (Increase) in Inventories	-	-
Increase/ (Decrease) in Trade and other payables	(254,203)	152,338
Increase/ (Decrease) in Other Financial Liabilities and provisions	118,408	185,000
Cash Generated from operations	40,836,937	1,194,690
Taxes Paid	-	(95,815)
Net Cash From Operating Activites	40,836,937	1,098,875
B. Cash Flow From Investing Activities		
Net (Investment in)/ proceeds from Bank deposits	(45,034,908)	(2,442,112)
Net Cash from Investing Activities	(45,034,908)	(2,442,112)
C. Cash flow From Financing Activities		
Proceeds from short term borrowings	4,494,488	1,065,447
Net Cash used in Financing Activities	4,494,488	1,065,447
Net Increase in Cash & Cash Equivalent	296,517	(277,790)
Opening Balance of Cash & Cash Equivalent	85,112	362,902
Closing Balance of Cash & Cash Equivalent	381,629	85,112

For and on behalf of Board of Directors
Amarnath Securities Limited



Place: Mumbai
Date: 30/05/2023

Naresh Padhir
Director
DIN : 08379067



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Amarnath Securities Limited

Report on the audit of the Standalone Financial Results for the Quarter and Year (12 Months) ended 31st March 2023.

Opinion

We have audited the accompanying standalone quarterly financial results of **Amarnath Securities Limited** (the company) for the quarter ended 31st March 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

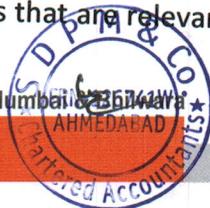
In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (I) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (II) Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March 2023 as well as the year-to-date results for the period from 01/04/2022 to 31/03/2023 (12 Months/ F.Y. 2022-23)

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results

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under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following:

- *he company has loan receivable from multiple parties which were outstanding from previous year. The said loan is transferred to Shivsahaydri Sahkari Patpedhi Limited under portfolio sale agreement. Amount receivable from parties are set off against receipt from Shivsahaydri Sahkari Patpedhi Limited. However, no confirmation from both side are available.*
- *Loan receivables of the other parties are subject to confirmation.*
- Opening Balances of the current financial year have been considered as per previous auditor certified.

Our opinion is **not** modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results 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.

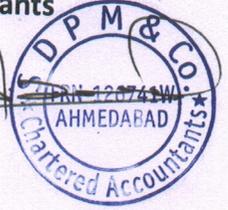
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Ahmedabad

Date: 30/05/2023

For, S D P M & Co.

Chartered Accountants



Sunil Dad

Partner

M.No. 120702

UDIN: 23120702BGWOOOC4682