

INDEPENDENT AUDITORS' REPORT**To the Members of Calibre Trades and Finance Limited****Report on the standalone Financial Statements****Opinion**

We have audited the accompanying Standalone financial statements of **Calibre Trades and Finance Limited ("the Company")** which comprises the Balance Sheet as at March 31st, 2022, the Statement of Profit and Loss and the Cash Flows Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are included the Returns for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2022, and LOSS and its Cash Flows for the year ended on that date.

Basis for Opinion

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

Information other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation and presentation of its report (hereinafter called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013, but does not include the financial statements and our auditor's report thereon.

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

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



If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate

internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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.

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

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 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. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended:
During the year, no managerial remuneration has been paid or provided as such this clause is not applicable to the Company.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) There are no pending litigations; as such this clause is not applicable to the Company.
- ii) The Company has no long term contracts including derivative contracts; as such this clause is not applicable to the Company.
- iii) There is no amount required to be transferred to the Investor Education and Protection Fund by the Company, as such this clause is not applicable to 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 undertaking, 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 Parties ("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(d), as provided under (a) and (b) above, contain any material misstatement.

- i. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For B. N. AGRAWAL & CO.

Chartered Accountants

FRN: 320312E

Anshu Agarwal

(Anshu Agarwal)

Partner

M. No. 314802



Place: Kolkata

Dated: The 15th day of September, 2022

UDIN: 22314802BC TFLG 9013

ANNEXURE A TO THE INDEPENDENTS AUDITORS' REPORT

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' Section of our report to the Members of Calibre Trades and Finance Limited of even date)

- i. In respect of the 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 & Equipment.
- (B) The Company does not have any intangible assets; as such reporting under clause i(a)(B) of the order is not applicable to the company.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has a programme of physical verification of Property, Plant & Equipment to cover all the assets once every three years which, in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. Pursuant to the programme, certain Property, Plant and Equipment were verified by the Management during the year and no material discrepancies have been noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, registered sale deed/transfer deed/conveyance deed provided to us, the title deed of all immovable properties, disclosed in the financial statements included under Property, Plant & Equipment are held in the name of the Company as at the balance sheet date.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not re-valued any of its Property, Plant & Equipment during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceeding have been initiated during the year or are pending against the Company as at 31st March, 2022 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a) The Company does not have any inventory and as such reporting under clause 2(ii)(a) of the order is not applicable to the company.
- b) The Company has not been sanctioned any working capital limits, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and as such reporting under clause (ii)(b) of the order is not applicable to the company.
- iii. Company has not invested and not provided any guarantee or security or granted any loans or advance in nature of loans, secured or unsecured, to companies, firms or Limited Liability Partnership or any other parties during the year. Hence, reporting under clause (iii)(a), (b), (c), (d), (e) and (f) is not applicable
- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee or



security as specified under Sections 185 and 186 of the Act, the Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause (iv) of the Order are not applicable to the Company.

- v. The Company has not accepted any deposit or amounts which are deemed to be deposit within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. As such reporting under clause (v) of the order is not applicable to the company.
- vi. The Company is not required to maintained cost records in terms of sub-section (1) of Section 148 of the Companies Act, 2013. As such reporting under clause 2(vi) of the order is not applicable to the company.
- vii. In respect of statutory dues:
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no undisputed statutory dues payable in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2022, for a period of more than six months from the date they became Payable.
 - b) There are no dues of Goods and Service Tax, Income Tax, Service Tax, Custom Duty, Excise Duty or Cess, which have not been deposited as on 31st March, 2022 on account of any dispute.
- viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix.
 - a) According to the information and explanations given to us and the records of the Company examined by us, the company has not defaulted in repayment of loans or other Borrowings or in the payment of interest thereon to any lender.
 - b) According to the information and explanations given to us and the records of the Company examined by us, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not taken any term loan during the year. As such reporting under clause (ix)(c) of the order is not applicable to the company.
 - d) On an overall examination of the financial statement of the Company, no fund has been raised on short-term basis during the year. As such reporting under clause (ix)(d) of the order is not applicable to the company.





- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company does not have any subsidiary. As such reporting under clause (ix)(e) of the order is not applicable to the company.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company does not have any subsidiary. As such reporting under clause (ix)(f) of the order is not applicable to the company.
- x. a) The Company has not raised any money by way of initial public offer or further public offer (including debt instrument) during the year. As such reporting under clause (x)(a) of the order is not applicable to the company.
- 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). As such reporting under clause (x)(b) of the order is not applicable to the company.
- xi. a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause (xi)(b) of the Order is not applicable to the Company.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. The company is not a Nidhi Company; As such reporting under clause (xii) of the order is not applicable to the company.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and according to the information and explanation given to us, the company does not have an internal audit system commensurate with the size and nature of its business and is not required to have an internal audit system as per provisions of Section 138 of the Companies Act, 2013.



- (b) Since the Company is not required to have the internal audit system, as such reporting under clause (xiv)(b) of the order is not applicable to the company.
- xv. In our opinion, during the year the company has not entered into non cash transaction with its Director or persons connected with its directors. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause (xv) of the order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). As such reporting under clause (xvi)(a) of the order is not applicable to the company.
- (b) The Company has not conducted any Non-Banking Financial or Housing activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. As such reporting under clause (xvi)(b) of the order is not applicable to the company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India. As such reporting under clause (xvi)(c) of the order is not applicable to the company.
- (d) Based on the information and explanations provided by the management, there is no core investment company within the Group (as defined in the core investment Companies (Reserve Bank) Directions, 2016). As such reporting under clause (xvi)(d) of the order is not applicable to the company.
- xvii. The Company has incurred cash losses amounting to Rs. 13.92 Lakhs during the financial year covered by our audit and Rs. 34.90 Lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year. As such reporting under clause (xviii) of the order is not applicable to the company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (also refer Note 22 to the standalone financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. The Provision of Section 135 of the Companies Act, 2013 is not applicable on the Company. Hence, reporting under clause (xx) of the order is not applicable to the company.
- xxi. The reporting under Clause (xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For B. N. AGRAWAL & CO.

Chartered Accountants

FRN: 320312E

Anshu Agarwal

(Anshu Agarwal)

Partner

M. No. 314802



Place: Kolkata

Dated: The 15th day of September, 2022

**Annexure B to the Independents Auditors' Report**

(Annexure to the independent auditor's report of even date on the Financial Statement of Calibre Trades and Finance Limited ("the Company"))

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

We have audited the internal financial control over financial reporting as of March 31st, 2022 in conjunction with our audit of the financial statement of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purpose in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting include those policies and procedures that:

- i. Pertain to maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

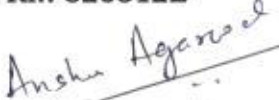
Inherent Limitations of Internal Financial Control over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control states in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B. N. AGRAWAL & CO.**Chartered Accountants****FRN: 320312E**


(Anshu Agarwal)
Partner

M. No. 314802**Place: Kolkata****Date: The 15th Day of September, 2022**

CALIBRE TRADES AND FINANCE LIMITED

Balance Sheet As at 31st March' 2022

(Rs. in Lakhs)

	Particulars	Note No.	Amount as at 31st March, 2022	Amount as at 31st March, 2021
I	<u>EQUITY AND LIABILITIES</u>			
	A Shareholder Fund			
	a) Share capital	2	25.00	25.00
	b) Reserve And Surplus	3	64.41	78.37
	B Current Liabilites			
	a) Other current Liabilites	4	0.47	0.24
	Total		89.88	103.61
II	<u>ASSETS</u>			
	A Non Current Assets			
	a) Property Plant And Equipment	5	1.00	1.04
	b) Non Current Investments	6	0.06	0.35
	B Current Assets			
	a) Cash And Cash Equivalents	7	1.05	101.90
	b) Other Current assets	8	87.77	0.32
	Total		89.88	103.61
	Significant Accounting Policies	1		

The annexed notes are an integral part of these financial statements

In terms of our report of even date attached

For B. N. AGRAWAL & CO.

Chartered Accountants

FRN: 320312E

Anshu Agarwal

(Anshu Agarwal)

Partner

M. No. 314802



Place: Kolkata

Dated : The 15th Day of September, 2022

For and on behalf of the Board of Directors

Rajendra Kumar Jain
Rajendra Kumar Jain

Director

DIN: 01166105

Surbhit Jain
Surbhit Jain

Director

DIN: 07209326

CALIBRE TRADES AND FINANCE LIMITED

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

(Rs. in Lakhs)

	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A	Other Income	9	0.02	4.37
B	Total Income		0.02	4.37
C	Expenses			
	a) Employee Benefit Expenses	10	2.40	5.32
	b) Depreciation and Amortisation Expenses		0.04	0.06
	c) Administrative & Other Expenses	11	11.54	25.00
	Total Expenses (C)		13.98	30.38
D	Profit / (Loss) before tax		(13.96)	(26.01)
E	Less: Tax Expense:			
	a) Income Tax for earlier year		-	8.95
F	Profit (Loss) for the period		(13.96)	(34.96)
G	Earnings Per Equity share			
	a) Basic	12	(5.58)	(13.98)
	b) Diluted	12	(5.58)	(13.98)

The annexed notes are an integral part of these financial statements

In terms of our report of even date attached
For B. N. AGRAWAL & CO.
Chartered Accountants
FRN: 320312E

Anshu Agarwal
(Anshu Agarwal)
Partner
M. No. 314802



For and on behalf of the Board of Directors

Rajendra Kumar Jain
Rajendra Kumar Jain
 Director
 DIN: 01166105

Surbhit Jain
Surbhit Jain
 Director
 DIN: 07209326

Place: Kolkata
Dated : The 15th Day of September, 2022

CALIBRE TRADES AND FINANCE LIMITED

Cash Flow Statement for the year ended 31st March, 2022

(Rs. in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A. Cash Flow From Operating Activities :		
Profit / (Loss) before Taxes	(13.96)	(26.01)
Adjustment for		
Depreciation	0.04	0.06
Sundry Balance written off (net)	-	23.02
Loss on discard of Property, Plant & Equipments	-	0.01
Dividend Income	(0.02)	(0.03)
Income Income	-	(4.31)
Operating profit before working capital change	(13.94)	(7.26)
Adjustment for		
(-) Increase / (+) Decrease in other current assets	-	-
Cash used in operation	(13.94)	(7.26)
Income Tax (Paid) / Refunded	-	0.98
Net cash used in operating activities	(13.94)	(6.28)
B. Cash Flow From Investing Activities :		
Dividend Income	0.02	0.03
Interest Income	-	4.31
Net cash form Investing activities	0.02	4.34
C. Cash Flow From Financing Activities :		
Dividend Paid	-	-
Net cash used in financial activities		
Net increase / (decrease) in cash and cash equivalents	(13.92)	(1.94)
Cash and cash equivalents at beginning of period	101.90	103.84
Cash and cash equivalents at end of period	1.05	101.90

In terms of our report of even date attached

For B. N. AGRAWAL & CO.

Chartered Accountants

FRN: 320312E

Anshu Agarwal

(Anshu Agarwal)

Partner

M. No. 314802



Place: Kolkata

Dated : The 15th Day of September, 2022

For and on behalf of the Board of Directors

Rajendra Kumar Jain

Rajendra Kumar Jain

Director

DIN: 01166105

Surbhjit Jain

Surbhjit Jain

Director

DIN: 07209326

CALIBRE TRADES AND FINANCE LIMITED

(CIN: U65993WB1981PLC034339)

227/2, A J C Bose Road

Kolkata- 700 020

Email: calibre.roc@gmail.com

NOTE 1

Note 1.1 SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION

Calibre Trades and Finance Ltd (the company) is a public Limited company and incorporated under the provisions of the Companies Act, 1956. The company provides financial services within and outside India.

BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared under Historical Cost convention and on accrual basis, to comply in all material aspects with applicable accounting principles in India, the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and as per Schedule III as notified under the provisions of Companies Act, 2013.

FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. For this purpose cost comprises of cost of acquisition and all cost directly attributable to bringing the asset to the present condition for its intended use.

Depreciation on Fixed assets has been provided on Diminishing Balance Method at the rates specified in Schedule II to the Companies Act, 2013.

Capital Work in Progress includes expenses incurred during Construction period, Interest on amount borrowed for qualifying assets and other expenses incurred in connection with project implementation.

INTANGIBLE ASSETS

Intangible assets are started at cost less accumulated amortization and net of Impairments, if any. An Intangible asset is recognized if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and its cost can be measured reliably. Intangible assets having finite useful lives are amortized on a straight-line basis over a period of five years.

INVENTORY

Finished goods and work in progress are carried at lower of cost and net realizable value. Cost is considered on First in First out basis (FIFO).



CALIBRE TRADES & FINANCE LTD

DIRECTOR

CALIBRE TRADES & FINANCE LTD

DIRECTOR

REVENUE RECOGNITION

Revenue from financial services is recognized on the basis of achievement of prescribed milestones and also on periodic basis as per the terms of respective contracts. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- i) Income from services is recognized after the completion of agreed services.
- ii) Other income such as interest on Fixed Deposits and Dividend are accounted on accrual basis.
- iii) Profit/loss on sale of assets are dealt with at the time of actual sale.

PROVISIONS

A provision is recognized when the company has a present obligation as a result of past event; it is probable that outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

FOREIGN CURRENCY TRANSACTION

Sales made to customers outside india are accounted at exchange rates on the date of transactions took place, Exchange fluctuations arising on realizations and on year end close are adjusted in the profit loss accounts.

EMPLOYEES BENEFITS

The Company does not have any employee in its pay roll. Hence, Accounting Standard 15 is not applicable.

BORROWING COSTS

Borrowing costs that are attributable to the acquisition of a qualifying asset are capitalized as part of the cost of such asset. All other borrowing costs are charged to revenue.

INCOME TAX

Provision for taxation includes current tax and deferred tax.

The current charge for Income tax is based on the tax liability computed after considering tax allowances and exemptions.

Deferred tax assets or liability is recognized for timing differences between the profit as per financial statements and the profit offered for Income taxes based on the rates that have been enacted or subsequently enacted at the Balance Sheet date. Deferred tax assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available against which they can be realized. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.



CALIBRE TRADES & FINANCE LTD.

DIRECTOR

CALIBRE TRADES & FINANCE LTD.

DIRECTOR

IMPAIRMENT OF ASSETS

Impairment of assets are assessed at Balance Sheet date and if any indicators of impairment exist, the same is assessed and provided for.

CONTINGENT LIABILITIES

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

ROUNDING OF AMOUNTS

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III of the Companies Act, 2013 unless otherwise stated.



CALIBRE TRADES & FINANCE LTD.


DIRECTOR

CALIBRE TRADES & FINANCE LTD.


DIRECTOR

CALIBRE TRADES AND FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in Lakhs)

Note : 2 Share Capital

Sr. No	Particulars	As at 31.03.2022		As at 31.03.2021	
		No. of Shares	(Rs.)	No. of Shares	(Rs.)
a)	AUTHORISED CAPITAL Equity Shares of Rs. 10/- each.	350,000	35.00	350,000	35.00
	Total	350,000	35.00	350,000	35.00
b)	ISSUED, SUBSCRIBED & FULLY PAID CAPITAL Equity Shares of Rs 10/- Each , Fully paid up Balance at beginning of the year Add: Addition during the year Balance at the end of the year	250,000	25.00	250,000	25.00
		250,000	25.00	250,000	25.00
	Total	250,000	25.00	250,000	25.00

Details of shareholders holding more than 5% shares in the company

Sr. No	Name of Shareholders	As at 31.03.2022		As at 31.03.2021	
		No. of Shares held	% of Shares held	No. of Shares held	% of Shares held
a)	Aninda Sinha	211,310	84.52	211,310	84.52
b)	Urbasi sinha	30,000	12.00	30,000	12.00

Rights, Preferences and Restrictions attached to Equity Shares

The Company has one class of Equity Shares having par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share held. All shares have equal rights in respect of distribution of dividend and repayment of capital. No shares have any restrictions in respect of distribution of dividend and repayment of capital.

Detail of Shares held by Promoters

Sl. No.	Promoters Name	As at 31.03.2022		As at 31.03.2021		% Change during the year
		No of Shares	% of total shares	No of Shares	% of total shares	
a)	Aninda Sinha	211,310	84.52	211,310	84.52	-
b)	Urbasi sinha	30,000	12.00	30,000	12.00	-
	Total	241,310	96.52	241,310	96.52	-

CALIBRE TRADES & FINANCE LTD.

DIRECTOR

CALIBRE TRADES & FINANCE LTD.

DIRECTOR



CALIBRE TRADES AND FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note : 3 Reserve & Surplus (Rs. in Lakhs)			
Sr. No	Particulars	Amount as at 31.03.2022	Amount as at 31.03.2021
		(Rs.)	(Rs.)
a)	Surplus in Statement of Profit & Loss		
	Balance at beginning of the year	78.37	113.33
	Add: Profit/(Loss) for the year	(13.96)	(34.96)
	Balance at the end of the year	64.41	78.37

Note : 4 Other Long term Liabilities (Rs. in Lakhs)			
Sr. No	Particulars	Amount as at 31.03.2022	Amount as at 31.03.2021
		(Rs.)	(Rs.)
a)	Audit Fees Payable	0.47	0.24
	Total	0.47	0.24

CALIBRE TRADES & FINANCE LTD.


DIRECTOR



CALIBRE TRADES & FINANCE LTD.


DIRECTOR

CALIBRE TRADES AND FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note: 5 Property Plant and Equipment

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION				Net Block As on 31.03.2022	Net Block As on 31.03.2021
		As on 01.04.2021	Additions during the year	Adjustment /Transfer	As on 31.03.2022	Upto 31.03.2021	For the year	Transfer / Discarded	Up to 31.03.2022	
a)	<u>Tangible Assets</u>									
a)	Office Space	4.64	-	-	4.64	3.84	-	-	3.84	0.80
b)	Furniture & Fixture	0.13	-	-	0.13	0.12	-	-	0.12	0.01
f)	Computer	0.33	-	-	0.33	0.29	-	-	0.29	0.04
g)	CC Camera	0.60	-	-	0.60	0.41	0.04	-	0.45	0.19
	Total	5.70	-	-	5.70	4.66	0.04	-	4.70	1.04
	Previous Year Figure	6.10	-	0.41	5.69	5.00	0.06	0.41	4.65	1.04

(Rs. in Lakhs)

CALIBRE TRADES & FINANCE LTD.

[Signature]
DIRECTOR

CALIBRE TRADES & FINANCE LTD.

[Signature]
DIRECTOR



CALIBRE TRADES AND FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note : 6 Non Current Investments (Rs. in Lakhs)					
Sr. No	Particulars	Amount as at 31.03.2022		Amount as at 31.03.2021	
		No of Share / Units	Amount	No of Share / Units	Amount
a)	Investments in Shares & Securities in Bonds				
	i) UTI Bonds		-		0.29
	in Quoted Equity Share (Fully Paidup)				
	i) Reliance Industries Limited	240	0.06	240	0.06
	Total		0.06		0.35

Aggregate Book Value of Quoted Investment	0.06	0.06
Aggregate Market Value of Quoted Investment	6.32	4.81
Provision for diminution of investment	-	-

Note : 7 Cash and Cash equivalents (Rs. in Lakhs)			
Sr. No	Particulars	Amount as at 31.03.2022	Amount as at 31.03.2021
a)	Cash on Hand	0.18	0.19
b)	Balances with Banks in Current Accounts	0.87	101.71
	Total	1.05	101.90

Note : 8 Other Current Assets (Rs. in Lakhs)			
Sr. No	Particulars	Amount as at 31.03.2022	Amount as at 31.03.2021
a)	Balance with Revenue Authorities	0.32	0.32
b)	Others	87.45	-
	Total	87.77	0.32

CALIBRE TRADES & FINANCE LTD.

DIRECTOR

CALIBRE TRADES & FINANCE LTD.

DIRECTOR



CALIBRE TRADES AND FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note : 9 Other Income			<i>(Rs. in Lakhs)</i>
Sr. No	Particulars	Amount as at 31.03.2022 (Rs.)	Amount as at 31.03.2021 (Rs.)
1	Dividend of shares	0.02	0.03
2	Interest received from		
	a) Fixed Deposit with Bank	-	4.26
	b) I. T. Refund	-	0.05
3	Other Income	-	0.03
	Total	0.02	4.37

Note : 10 Employees Benefit Expenses			<i>(Rs. in Lakhs)</i>
Sr. No	Particulars	Amount as at 31.03.2022 (Rs.)	Amount as at 31.03.2021 (Rs.)
a)	Salary & Bonus	2.40	5.32
	Total	2.40	5.32

Note : 11 Administrative & Other Expenses			<i>(Rs. in Lakhs)</i>
Sr. No	Particulars	Amount as at 31.03.2022 (Rs.)	Amount as at 31.03.2021 (Rs.)
a)	Bank Charges	0.01	0.05
b)	Maintenance Expenses	1.27	0.32
c)	Professional Fees	0.42	-
d)	Repairs to Others	9.37	0.40
e)	Telephone Expenses	0.05	0.11
f)	Municipal Tax	-	0.37
g)	Office Expenses	-	0.14
h)	Security Expenses	0.18	0.33
i)	Electricity Charges	-	-
j)	Sundry Balance written off (net)	-	23.02
k)	Loss on discard of Property, Plant & Equipments	-	0.01
l)	Miscellaneous Expenses	-	0.01
m)	Payment to Auditors		
	Audit Fee	0.24	0.24
	Total	11.54	25.00



CALIBRE TRADES & FINANCE LTD.

DIRECTOR

CALIBRE TRADES & FINANCE LTD.

DIRECTOR

CALIBRE TRADES AND FINANCE LIMITED**Note : 12 Earning Per Share (E.P.S.)**

Particulars	2021-22	2020-21
Profit/(Loss) considered for calculating EPS (after tax) (Rs. in Lakhs)	(13.96)	(34.96)
Weighted Average number of Equity shares (Nos. in Lakhs)	2.50	2.50
Nominal Value of Equity Shares (Rs.)	10.00	10.00
Basic and Diluted Earning Per share (Rs.)	(5.58)	(13.98)

Note : 13 Related Party Disclosure

As per Accounting Standard 18 on "Related Party Disclosure", there are no transactions with related parties.

Directors: 1) Indrani Ray
2) Madhab Chandra Chatterjee
3) Tanushree Mukherjee

Note : 14 Segment Reporting

As the company's business activity primarily falls within a single business and geographic segment, there are no additional disclosures to be provided in terms of AS 17 Segment Reporting.

Note : 15 Deferred Tax Liability

As per AS-22, the company does not have any deferred tax liability, as such there is no provision of deferred tax liability. As a matter of prudence, the company does not recognise deferred tax asset.

Note : 16 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

On the basis of information available from the company, there are no dues to Micro, Small and Medium Enterprises as at 31st March, 2022 as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006.

Note: 17 Relationship with Struck off Companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

Note: 18 Details of Benami Property held

The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property during the year.

Note: 19 Compliance with number of layers of companies

The Company does not have any subsidiary as at the balance sheet date, accordingly compliance with section 2(87) of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017 does not arise.

Note: 20 Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note: 21 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.



CALIBRE TRADES & FINANCE LTD.

DIRECTOR

CALIBRE TRADES & FINANCE LTD.

DIRECTOR

CALIBRE TRADES AND FINANCE LIMITED

Notes Forming Part of the Financial Statement as at 31st March, 2022

Note: 22

Ratios

Particulars	Numerator	Denominator	31-Mar-22	31-Mar-21	Variance (in %)	Reason
Current Ratio (in times)	Total Current Asset	Total Current liabilities	188.98	425.92	(55.63)	Movement in ratio due to increase in current assets
Return on Equity Ratio (%)	Profit for the year	Net worth	-15.61%	-33.82%	(53.83)	Movement in ratio due to decrease in earnings
Return on Capital employed (%)	Profit before tax	Net worth	-15.61%	-25.16%	(37.95)	Movement in ratio due to decrease in earnings
Return on investment (%)	Profit before tax	Average Total Assets	-14.43%	-21.03%	(31.38)	Movement in ratio due to decrease in earnings

Note: 23

Figures of the Previous year have been regrouped , rearranged and recasted wherever considered necessary.

In terms of our report of even date attached

For B. N. AGRAWAL & CO.

Chartered Accountants

FRN: 320312E

Anshu Agarwal
(Anshu Agarwal)

Partner

M. No. 314802



Place: Kolkata

Dated : The 15th Day of September, 2022

For and on behalf of the Board of Directors

Rajendra Kumar Jain
Rajendra Kumar Jain

Director

DIN: 01166105

Surbhit Jain
Surbhit Jain

Director

DIN: 07209326