



**Independent Auditor's Report**

To the members of **Little Rock Trade & Investment Limited**

**Opinion**

We have audited the accompanying standalone financial statements of **Little Rock Trade & Investment Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and 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") in the manner so required and give a true and fair view except:

- Refer notes to accounts 6.b

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 March 31, 2024 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report,



Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

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

### **Management's Responsibilities 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 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 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 is also responsible for overseeing the Company's financial reporting process.

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

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

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



- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and

(ii) to evaluate the effect of any identified misstatements in the standalone financial statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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 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

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements Except in the matter of property Tax with NDMC and the Outstanding disputed liabilities are Rs 723.36 Lakh.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. The Company has not declared any Dividend for last many years and no amount outstanding; require 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 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;

(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. The Management has represented that the company has not declared the interim dividend or final dividend in the previous year or current year, hence the compliance of Rule 11(f) is not needed.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For RAKESH K AGARWAL & CO  
Chartered Accountants

(Firm's Registration No. 033764N)



Rakesh Kumar Agarwal  
Proprietor

(Membership No.086574)

UDIN: 24086574BKFGGP9616

Place: Noida  
Date: 18/05/2024



**Annexure “A” to the Independent Auditor’s Report**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Little Rock Trade & Investment Limited** of even date) Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls over financial reporting of **LITTLE ROCK TRADE & INVESTMENT LIMITED** (the “Company”) as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal 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 (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of



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

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

#### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting 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 ICAI.

Place: Noida  
Date: 18/05/2024

For RAKESH K AGARWAL & CO  
Chartered Accountants  
(Firm's Registration No. 033764N)



Rakesh Kumar Agarwal  
Proprietor  
(Membership No.086574)  
UDIN: 24086574BKFGGP9616



**Annexure 'B' to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Little Rock Trade & Investment Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) The Company does not have any tangible or intangible assets, hence no reporting is required. *However, in our opinion, company have the rental income on the landed property and the same has been classified as financial assets and under dispute.*
  - (b) The Company does not have any property and hence reporting under clause 3(i)(b) of the Order is not applicable.
  - (c) The Company does not have any property and hence reporting under clause 3(i)(c) of the Order is not applicable.
  - (d) The Company does not have any property and hence reporting under clause 3(i)(d) of the Order is not applicable.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
  - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during 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.
- iii. 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 Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
  - b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
  - c) 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 is no overdue amount remaining outstanding as at the balance sheet date.



- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- 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.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
  - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.  
  
There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
  - (b) There were no disputed statutory dues as on March 31, 2024 .
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
  - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
  - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
  - (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 any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (Including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of Rs 553.68 Lacs during the financial year covered by our audit as well as in the immediately preceding financial year of Rs 16.38 Lacs.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.



- xix. On the basis of the financial ratios, ageing and expected dates of 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.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) Reporting under clause 3(xx)(b) of the order is not applicable for the year, as the provisions of the CSR is not applicable on the company.

Place: Noida  
Date: 18/05/2024

For RAKESH K AGARWAL & CO  
Chartered Accountants  
(Firm's Registration No. 033764N)



Rakesh Kumar Agarwal  
Proprietor  
(Membership No.086574)  
UDIN: 24086574BKFGGP9616

## LITTLE ROCK TRADE AND INVESTMENT LIMITED

CIN No : L52100UP1981PLC202870

Balance Sheet as at March 31, 2024

(Amount in thousands)

Particulars	Note	March 31, 2024		March 31, 2023
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant & Equipments				
Financial Assets				
Investments	2	1,09,239		99,268
Loans	3			
Others	4	8,132		
Deferred Tax Assets	8			8,132
Non-financial assets				
		1,17,371		1,07,400
<b>Current Assets</b>				
Inventories				
Financial Assets				
Trade Receivable	5	60		60
Cash and cash equivalents	6	361		126
Others				
Non-financial assets	7	178		191
		599		377
<b>TOTAL</b>		<b>1,17,970</b>		<b>1,07,777</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	9	12,490		12,490
Other Equity	10	12,403		59,022
<b>Total equity</b>		<b>24,893</b>		<b>71,512</b>
<b>Non-Current Liabilities</b>				
Financial Liabilities				
Borrowings	11	65,346		9,507
Other liabilities				
Deferred Tax Liability	8	26,982		26,024
		92,328		35,531
<b>Current Liabilities</b>				
Financial Liabilities				
Other liabilities	12	566		639
Current Tax liabilities				
Non-financial liabilities	13	183		95
		749		734
<b>TOTAL</b>		<b>1,17,970</b>		<b>1,07,777</b>
Summary of significant accounting policies	1	0.0		0.0

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

As per our report of even date attached

For RAKESH K AGARWAL &amp; CO.

Chartered Accountants

FRN No. 033764N



(Rakesh K Agarwal)

Proprietor

M.No.: 086574

UDIN.: 24086574BKFGGP9616



For and on behalf of the Board of Directors of

Little Rock Trade &amp; Investment Ltd

(CIN:L52100UP1981PLC202870)



Mohanan Thrayil

Director

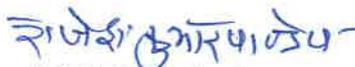
DIN :08310232



Uma Jain

Managing Director

DIN: 08784837



Rajesh Kumar Pandey

CFO

Place : Noida

Date : 18/05/2024

## LITTLE ROCK TRADE AND INVESTMENT LIMITED

CIN No : L52100UP1981PLC202870

Statement Of Profit And Loss For The Year Ended On March 31, 2024

(Amount In thousands)

Particulars	Note	March 31, 2024	March 31, 2023
<b>INCOME</b>			
Revenue from Operations	14	658	573
Other income			
<b>Total Income</b>		<b>658</b>	<b>573</b>
<b>EXPENDITURE</b>			
Employees Benefit Expenses	15	174	1,104
Other Expenses	16	523	339
Finance Cost	17	1,705	768
Depreciation and amortisation		-	-
<b>Total Expenses</b>		<b>2,402</b>	<b>2,210</b>
<b>Profit before tax &amp; Extraordinary Item</b>		<b>(1,744)</b>	<b>(1,638)</b>
Extraordinary Item		118	-
<b>Profit Before Tax &amp; Exceptional Item</b>		<b>(1,862)</b>	<b>(1,638)</b>
Exceptional Item		53,505	
<b>Profit Before Tax</b>		<b>(55,368)</b>	
<b>Tax Expenses</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit for the year</b>		<b>(55,368)</b>	<b>(1,638)</b>
<b>Other Comprehensive Income (OCI)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement gains on defined benefit plans	18		
Net gain on FVTOCI equity Securities		9,971	13,395
Income tax effect relating to items that will not be reclassified to profit or loss		(958)	(4,597)
<b>Total Other Comprehensive Income for the year, net of tax</b>		<b>(46,354)</b>	<b>7,161</b>
<b>Earnings per equity share</b>			
Basic and Diluted earnings per share (In Indian Rupees per share)	19	(44.33)	(1.31)
Nominal value per equity share (In Indian Rupees per share)		10.00	10.00
Summary of significant accounting policies	1		

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

As per our report of even date attached

For RAKESH K AGARWAL &amp; CO.

Chartered Accountants

FRN No. 033764N




(Rakesh K Agarwal)

Proprietor

M.No.: 086574

UDIN.: 24086574BKFGGP9616

For and on behalf of the Board of Directors of

Little Rock Trade &amp; Investment Ltd

(CIN:L52100UP1981PLC202870)



Mohanan Thrayil

Director

DIN :08310232



Uma Jain

Managing Director

DIN: 08784837



Rajesh Kumar Pandey

CFO

Place : Noida

Date : 18/05/2024

**LITTLE ROCK TRADE AND INVESTMENT LIMITED**

CIN No : L52100UP1981PLC202870

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31.03.2024

(Amount in thousands)

	CURRENT YEAR 31.03.2024		CURRENT YEAR 31.03.2023	
<b>A. Cash Flow From Operating Activities:</b>				
Net Profit(Loss) Before Tax And Extra Ordinary Items		(1,744)		(1,638)
Adjustments For:				
Depreciation				
Non Cash Expenses Written Off (Net)				
(Profit)/Loss On Sale Of Fixed Assets				
Operating Profit Before Working Capital Changes		(1,744)		(1,638)
<b>Adjustments For:</b>				
Trade And Other Receivables	13		(111)	
Trade And Other Payables	15		(78)	
		28		(189)
<b>Cash Generated Form Operations After Adjustments For Working Capital Changes</b>		<b>(1,716)</b>		<b>(1,827)</b>
Direct Taxes		(265)		-
<b>Cash Flow After Adjusted For Working Capital Charges But Before Extra Ordinary Items</b>		<b>(1,981)</b>		<b>(1,827)</b>
Extra Ordinary Items and exceptional item (Net)		(53,623)		-
Net Cash From Operating Activities		(55,604)		(1,827)
<b>B. Cash Flow From Investing Activities</b>				
Purchase/Sale Of Fixed Assets		-		-
Purchase/Sale Of Investments		-		-
<b>Net Cash Used In Investing Activities</b>		-		-
<b>C. Cash Flow From Financing Activities</b>				
Proceeds From Issue Of Share Capital				
Borrowing/(repayment) of borrowing (net)	55,839		1,589	
Receipts /(Repayment) Of Long Term Advances (Net)				
Dividends Paid				
<b>Net Cash Surplus/Used In Financing Activities</b>		<b>55,839</b>		<b>1,589</b>
<b>Net Increase/(Decrease) In Cash And Cash Equivalents</b>		<b>235</b>		<b>(238)</b>
Cash And Cash Equivalents As At 01-04-2023		126		364
Cash And Cash Equivalents As At 31-03-2024		361		126

**Summary of significant accounting policies**

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

As per our report of even date attached

For **RAKESH K AGARWAL & CO.**

Chartered Accountants

FRN No. 033764N

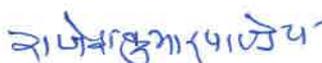



(Rakesh K Agarwal)  
Proprietor  
M.No.: 086574  
UDIN.: 24086574BKFGGP9616

For and on behalf of the Board of Directors of  
Little Rock Trade & Investment Ltd  
(CIN:L52100UP1981PLC202870)

  
Mohanan Thrayil  
Director  
DIN :08310232

  
Uma Jain  
Managing Director  
DIN: 08784837

  
Rajesh Kumar Pandey  
CFO

Place : Noida  
Date : 18/05/2024

**LITTLE ROCK TRADE AND INVESTMENT LIMITED**

STATEMENT IN CHANGE OF EQUITY for the year ended 31st March 2024

**A EQUITY SHARE CAPITAL**

Equity shares of Rs 10 each issued, Subscribed and fully paid up

Particulars	No of Shares	Amount Rs 000
As at April 1, 2022	12,49,000	12,490
Change in Equity	-	-
<b>As at March 31, 2023</b>	<b>12,49,000</b>	<b>12,490</b>
Change in Equity	-	-
<b>As at March 31, 2024</b>	<b>12,49,000</b>	<b>12,490</b>

**B OTHER EQUITY**

Particulars	Reserve & Surplus ( Refer Note no 10)					Total
	Special Reserve as NBFC	General Reserve	Securities Premium	Retained earnings	Comprehensive Income	
As At April 1, 2022	189	-	1,912	(13,941)	63,701	51,861
Profit for the year	-	-	-	(1,638)	-	(1,638)
Provision no longer required	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Other Comprehensive Income Net of Taxes	-	-	-	-	8,798	8,798
<b>As at March 31, 2023</b>	<b>189</b>	<b>-</b>	<b>1,912</b>	<b>(15,578)</b>	<b>72,499</b>	<b>59,022</b>
Profit for the year	-	-	-	(55,368)	-	(55,368)
Prior Year Income Tax Demand	-	-	-	(265)	-	(265)
Other Comprehensive Income Net of Taxes	-	-	-	-	9,013	9,013
<b>As At March 31, 2024</b>	<b>189</b>	<b>-</b>	<b>1,912</b>	<b>(71,211)</b>	<b>81,512</b>	<b>12,403</b>



## LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2024

### 2 Investments

	March 31, 2024	March 31, 2023
<b>Non-Current</b>		
Investment in Equity Instruments (quoted)	18,588	18,146
Investment in Equity Instruments (unquoted)	90,651	81,122
Investment in preference shares (unquoted)	-	-
	<b>1,09,239</b>	<b>99,268</b>
<b>Investment in Equity Instruments (quoted) (at Fair value through Other Comprehensive Income)</b>		
34183(Previous Year: 34183) of Rs 10/- each Shares of GHCL Ltd	15,153	17,215
22500 (Previous Year: 22500) of Rs 10/- each Shares of Golden Tabacco Ltd	854	932
34183(Previous Year: 0) of Rs 2/- each Shares of GHCL Textiles Ltd	2,581	-
	<b>18,588</b>	<b>18,146</b>
<b>Investment in Equity Instruments (unquoted) (at Fair value through Other Comprehensive Income)</b>		
53100 (Previous Year: 53100) of Rs 10/- each Shares of Gems Commercial Co Limited	11,212	11,868
9 (Previous Year: 9) of Rs 100/- each Shares of Pashupatinath Comm. P Ltd.	7,476	7,246
9 (Previous Year: 9) of Rs 100/- each Shares of Trishul Commercial Pvt Limited.	15,522	13,835
9 (Previous Year: 9) of Rs 10/- each Shares of Mansarovar Commercial P Ltd	19,804	18,277
25000 (Previous Year: 25000) of Rs 10/- each Shares of BNPL.	9,125	5,705
9 (Previous Year: 9) of Rs 10/- each Shares of Swastik Comm. P Ltd	11,124	10,322
9 (Previous Year: 9) of Rs 10/- each Shares of Sovergin Comm P Ltd.	16,389	13,869
	<b>90,651</b>	<b>81,122</b>
<b>Investment in Preference shares (Unquoted) (at amortised cost)</b>	-	-
	-	-
	<b>1,09,239</b>	<b>99,268</b>

### 3 Loans

(Unsecured, considered good)

	March 31, 2024	March 31, 2023
<b>A) Non-current</b>		
Loan and advances to related parties	-	-
<b>Other loans and advances</b>		
Loans to others	-	-
<b>Total</b>	-	-
	-	-
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
<b>B) Current</b>		
Loan	-	-
<b>Total</b>	-	-

No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties



## LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2024

### Others Non Financial Assets

4	March 31, 2024	March 31, 2023
Landed Properties at Delhi Time Sharing Unit	7,583 549	7,583 549
	<b>8,132</b>	<b>8,132</b>

### Trade receivables

5	March 31, 2024	March 31, 2023
<b>Current</b>		
Outstanding for a exceeding six month from the date they are due for payment		
Considered Goods	-	-
Doubtful	-	-
Less: provision for Doubtful	-	-
Others		
Considered Good	60	60
<b>Total</b>	<b>60</b>	<b>60</b>



## LITTLE ROCK TRADE AND INVESTMENT LIMITED

### Notes to the financial statements for the year ended March 2024

#### Trade Receivables ageing schedule as at 31-03-2024

S No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 Months to 1 year	1-2 years	2-3 years	More than 3 years	
1	Undisputed Trade receivables – considered good	60	-	-	-	-	60
2	Undisputed Trade receivables – considered Doubtful	-	-	-	-	-	-
3	Disputed Tradereceivables – considered good	-	-	-	-	-	-
4	Disputed Trade receivables – considered Doubtful	-	-	-	-	-	-
5	Less: Provision for Doubtful	-	-	-	-	-	-
6	Net Trade Receivable as at 31-03-2024	60	-	-	-	-	60

#### Trade Receivables ageing schedule as at 31-03-2023

S No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 Months to 1 year	1-2 years	2-3 years	More than 3 years	
1	Undisputed Tradereceivables – considered good	60	-	-	-	-	60
2	Undisputed Trade receivables – considered Doubtful	-	-	-	-	24	-
3	Disputed Tradereceivables – considered good	-	-	-	-	-	-
4	Disputed Trade receivables – considered Doubtful	-	-	-	-	528	-
5	Less: Provision for Doubtful	-	-	-	-	(528)	-
6	Net Trade Receivable as at 31-03-2023	60	-	-	-	24	60



## LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2024

### 6 Cash and Bank Balances

#### A) Cash and cash equivalents

	March 31, 2024	March 31, 2023
<b>Current</b>		
<b>Balance with banks:</b>		
On current accounts	355	121
Cash on hand	5	5
	361	126

#### Breakup of financial assets carried at amortised cost / fair value

	March 31, 2024	March 31, 2023
Investments	1,09,239	99,268
Loans	-	-
Cash and Bank balances	361	126
	1,09,600	99,394

### 7 Non-financial assets

(Unsecured, considered good)

#### A) Non-current

	March 31, 2024	March 31, 2023
Advances recoverable in cash or kind	-	-
	-	-

#### B) Current

	March 31, 2024	March 31, 2023
Advances recoverable in cash or kind	111	111
Balance with statutory/government authorities	67	81
	178	191

### 8 Deferred Tax Liability

	March 31, 2024	March 31, 2023
<b>Deferred tax liability arising on account of timing differences relating to:</b>		
Impact on account of investment carried at FVTPL		
Impact on account of investment carried at FVTOCI	26,982	26,024
<b>A</b>	26,982	26,024
<b>Deferred tax asset arising on account of timing differences relating to:</b>		
MAT credit entitlement	-	-
<b>B</b>	-	-
<b>(A-B)</b>	26,982	26,024

#### Deferred tax assets/ (liabilities):

For the year ended March 31, 2023

	Opening Balance	Recognised in profit & loss	Recognised in OCI	Closing balance
Impact on account of investment carried at FVTPL	-	-	-	-
Impact on account of investment carried at FVTOCI	26,024	-	958	26,982
MAT credit entitlement	-	-	-	-
	26,024	-	958	26,982

For the year ended March 31, 2022

	Opening Balance	Recognised in profit & loss	Recognised in OCI	Closing balance
Impact on account of investment carried at FVTPL	-	-	-	-
Impact on account of investment carried at FVTOCI	21,427	-	4,597	26,024
MAT credit entitlement	-	-	-	-
	5,696	-	1,653	7,349



## LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2024

### 9 Equity share capital

	March 31, 2024	March 31, 2023
12,50,000 (Previous Year: 12,50,000) Equity Share of Rs. 10/- each	12,500	12,500
<b>Issued, subscribed and fully paid-up shares</b>		
12,49,000 (Previous Year: 12,49,000) Equity Shares of Rs. 10/-each	12490	12490
	<b>12,490</b>	<b>12,490</b>

Equity shares	March 31, 2024		March 31, 2023	
	Numbers	Value	Numbers	Value
At the beginning of the year	12,49,000	12,490	12,49,000	12,490
Issued during the year	-		-	
<b>Outstanding at the end of the year</b>	<b>12,49,000</b>	<b>12,490</b>	<b>12,49,000</b>	<b>12,490</b>

### b. Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Re.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to approval of Shareholders in Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity

### c. Details of shareholders holding more than 5% equity shares in the Company

	March 31, 2024		March 31, 2023	
	Numbers	% Holding	Numbers	% Holding
1 Mansarovar Commercial Private Ltd	4,46,900	35.78%	4,46,900	35.78%
2 Pashupatinath Commercial Private Limited	2,35,500	18.86%	2,35,500	18.86%
3 Trishul Commercial Private Limited	4,52,600	36.24%	4,52,600	36.24%



**LITTLE ROCK TRADE AND INVESTMENT LIMITED**

**Notes to the financial statements for the year ended March 2024**

**d. Details of the Shares Held by the Promoters**

As at March 31, 2024

S No	Promoter's Name	No of shares at beginning of the year	Change during the year	No of shares at end of the year	% of Total Shares	% of Change during the year
1	Mansarovar Commercial Private Ltd	4,46,900	-	4,46,900	35.78%	-
2	Pashupatinath Commercial Private Limited	2,35,500	-	2,35,500	18.86%	-
3	Trishul Commercial Private Limited	4,52,600	-	4,52,600	36.24%	-

As at March 31, 2023

S No	Promoter's Name	No of shares at beginning of the year	Change during the year	No of shares at end of the year	% of Total Shares	% of Change during the year
1	Mansarovar Commercial Private Ltd	4,46,900	-	4,46,900	35.78%	-
2	Pashupatinath Commercial Private Limited	2,35,500	-	2,35,500	18.86%	-
3	Trishul Commercial Private Limited	4,52,600	-	4,52,600	36.24%	-

**10 Other Equity**

	March 31, 2024	March 31, 2023
Special Reserve as NBFC	-	-
General Reserve	189	189
Special Reserve	1,912	1,912
Other Comprehensive Income	81,512	72,499
Retained earnings	(71,211)	(15,578)
	12,403	59,022

The movement in balance of other equity is as follows:

	March 31, 2024	March 31, 2023
<b>Special Reserve as NBFC</b>		
As per last balance sheet	-	-
Less: transfer to General Reserve	-	-
<b>Closing balance</b>	-	-
<b>General Reserve</b>		
As per last balance sheet	189	189
Add: Transfer from Special Reserve as NBFC	-	-
<b>Closing balance</b>	189	189
<b>Securities Premium Account</b>		
As per last balance sheet	1,912	1,912
Add: Additions during the year	-	-
<b>Closing balance</b>	1,912	1,912
<b>Other Comprehensive Income</b>		
Balance as per last financial statements	72,499	63,701
Add: Addition during the year	9,013	8,798
	81,512	72,499
<b>Retained earnings</b>		
Balance as per last financial statements	(15,578)	(13,941)
Add: Profit for the year	(55,368)	(1,638)
Less: TDS	-	-
Prior Year Income Tax Demand	(265)	-
<b>Net surplus in the statement of profit and loss</b>	(71,211)	(15,578)
	12,403	59,022

**11 Borrowings**

**Non Current borrowings**

	March 31, 2024	March 31, 2023
<b>From Banks (secured)</b>		
Term loans	-	-
<b>Unsecured Loans</b>		
Form Bodies Corporate	65,346	9,507
<b>TOTAL</b>	65,346	9,507



## LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2024

### 12 Other liabilities

#### Current

	March 31, 2024	March 31, 2023
Current maturities of long-term borrowing		
Creditor others	61	578
Expenses Payable	505	639
	566	639
<b>Breakup of financial liabilities carried at amortised cost</b>		
	March 31, 2024	March 31, 2023
Borrowing	65,346	9,507
Other liabilities	566	639
	65,912	10,146

#### Trade Payable Ageing Schedule as on 31-3-2024

S No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 Years	More Than 3 Years	
1	MSME	-	-	-	-	
2	Others	-	-	-	-	
3	Disputed Dues - MSME	-	4	57	-	61
4	Disputed Dues - Others	-	-	-	-	

#### Trade Payable Ageing Schedule as on 31-3-2023

S No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 Years	More Than 3 Years	
1	MSME	-	-	-	-	
2	Others	-	-	-	-	
3	Disputed Dues - MSME	-	-	4	57	61
4	Disputed Dues - Others	-	-	-	-	

### 13 Non-financial liabilities

	March 31, 2024	March 31, 2023
Statutory liabilities	183	95
	183	95

### 14 Revenue from Operations

	March 31, 2024	March 31, 2023
GST (Taxable) Incomes	60	60
Operational Incomes (No GST)	598	513
	658	573
<b>Break up of Operational Income ( No GST)</b>		
Dividend Income	598	513
Misc Income	-	-
	598	513



## LITTLE ROCK TRADE AND INVESTMENT LIMITED

### Notes to the financial statements for the year ended March 2024

#### 15 Employees Benefit Expenses

	March 31, 2024	March 31, 2023
Salaries, wages and bonus	174	1,104
Contribution to provident and other funds	-	-
	174	1,104

#### 16 Other Expenses

	March 31, 2024	March 31, 2023
<b>Administrative Expenses</b>		
Listing expenses	34	
Filing Fee	7	22
Conveyance	96	40
Advertisement and Publicity	43	66
Legal and Professional Expenses	248	172
Auditors' Remuneration - (Audit Fee)	19	17
Auditors' certifications	14	13
Miscellaneous Expenses	61	9
	523	339
<b>Details of Auditors' Remuneration are as follows:</b>		
<b>Statutory Auditors:</b>		
Audit Fees	19	17
Other Services	14	13
	33	30

#### 17 Finance Cost

	March 31, 2024	March 31, 2023
Bank charges	1	2
Interest	1,704	766
	1,705	768

#### 18 Other Comprehensive Income (OCI)

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

	March 31, 2024	March 31, 2023
Remeasurement costs on net defined benefit liability	-	-
Deferred tax effect on remeasurement costs	-	-
Remeasurement of Financial assets	9,971	13,395
Tax on same	(958)	(4,597)
<b>Total</b>	<b>9,013</b>	<b>8,798</b>

#### 19 Earnings per equity share

	March 31, 2024	March 31, 2023
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Profit available for equity shareholders	(55,368)	(1,638)
Weighted average number of equity shares in computing basic EPS	1,249	1,249
Face value of each equity share (Rs.)	10	10
Earnings per equity share: Basic and Diluted (Rs.)	(44.33)	(1.31)



Significant Accounting Policies to the standalone financial statement for the year ended  
March 31, 2024

(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)

## 1. Significant Accounting Policies

### 1.0 Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

The financial statement has been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities measured at fair value (refer accounting policies regarding financial instruments)

The financial statements are presented in Indian Rupees in Thousand (INR '000) except when otherwise indicated.

### 1.1 Summary of Significant Accounting Policies

#### a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



**Significant Accounting Policies to the standalone financial statement for the year ended  
March 31, 2024**

**(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)**

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**b. Currencies**

The financial statements are presented in Indian rupees, which is the functional currency of the Company.

**c. Fair Value Measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell 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 either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the 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, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised 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 as explained above.



**Significant Accounting Policies to the standalone financial statement for the year ended  
March 31, 2024**

**(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)**

**d. Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognised.

**Interest income**

For all financial instrument measured at amortised cost, interest income is recorded using effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included under the head "other income" in the statement of profit and loss.

**Dividends**

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

**e. Taxes**

**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in 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 provision where appropriate.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting 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 utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.



**LITTLE ROCK TRADE AND INVESTMENT LIMITED**  
**L52100UP1981PLC202870**

**Significant Accounting Policies to the standalone financial statement for the year ended  
March 31, 2024**

**(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period/year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as deferred tax asset only to the extent it is probable that sufficient taxable profit will be available to allow all or part of MAT credit to be utilised during the specified period, i.e., the period for which such credit is allowed to be utilised.

**f. Property, Plant and Equipments**

Under the previous GAAP (Indian GAAP) Property, Plant and equipment and Capital Work in Progress were carried in the balance sheet at cost of acquisition. The company has elected to regard those values of property as deemed cost of acquisition since they were broadly comparable to the fair value and there is no change in the functional currency of the company. The Company has also determined that cost of acquisition does not differ materially from fair valuation as at April 1, 2017 (date of transition to Ind AS).

Property, Plant and Equipment and Capital Work in Progress are stated at cost, net of taxes/duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing cost for the long term construction projects if the recognition criteria are met. All other repair and maintenance cost are recognised in the statement of profit and loss as incurred.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeding from disposal with the carrying amount of property, plant and equipment and are recognised as net within "other (income)/expense net" in the statement of profit and loss.

Depreciation is calculated on a "Written down value method using the rates arrived at based on useful lives estimated by the management, which is equal to life prescribed under the schedule II to the Companies Act, 2013.

The lives of assets are as follows:

Assets	Useful life in years
Vehicles	10

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The Residual values, useful lives and method of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.



**Significant Accounting Policies to the standalone financial statement for the year ended  
March 31, 2024**

**(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)**

**g. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**h. Impairment of Non- Financial Assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

Impairment losses, including impairment on inventories, are recognised in the statement of profit and loss. An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior periods/ years. Such reversal is recognised in the statement of profit and loss.

**i. Provision**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.



**Significant Accounting Policies to the standalone financial statement for the year ended  
March 31, 2024**

**(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)**

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**j. Other Litigation claims**

Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

**k. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial assets**

*Initial recognition and measurement*

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

**Debt instrument at amortised cost**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) 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.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

**Debt instrument at FVTOCI**

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest

earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method



Significant Accounting Policies to the standalone financial statement for the year ended

March 31, 2024

(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)

#### ***Debt instrument at FVTPL***

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

#### ***Equity investments:***

All equity investments are measured at fair value except for equity investment in Associates which have been measured at cost. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If an equity instrument is classified as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments classified as FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

#### ***Derecognition***

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- a) the rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset, and
  - (i) the Company has transferred substantially all the risks and rewards of the asset, or
  - (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

#### **Financial liabilities**

##### ***Initial recognition and measurement***

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

##### **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

##### ***Loans and borrowings***

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

##### **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on



**Significant Accounting Policies to the standalone financial statement for the year ended  
March 31, 2024**

**(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)**

substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss

**Reclassification of financial assets**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**I. Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**m. Earnings Per Share**

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

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares outstanding, for the effects of all dilutive potential shares.

**n. Contingent Liability and contingent assets**

A contingent liability is 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 Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise the contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not

wholly within the control of the entity. The Company does not recognise the contingent assets but discloses its existence in the financial statements.



LITTLE ROCK TRADE AND INVESTMENT LIMITED

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Significant Accounting Policies to the standalone financial statement for the year ended  
March 31, 2024

(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)

o. **CSR expenditure**

The Company has opted to charge its CSR expenditure incurred during the year to the statement of profit and loss.

As per our report of even date

For Rakesh K Agarwal & Co

Chartered Accountants

FRN: 033764N



(Rakesh Kumar Agarwal)

Proprietor

Membership No: 086574

UDIN No: 24086574BKFGGP9616



Mohanan Thrayil

Director

DIN: 08310232

For and on behalf of the board  
Little Rock Trade and Investment Ltd  
(L52100UP1981PLC202870)



Uma Jain

Managing Director

DIN: 08784837



Rajesh Kumar Pandey

CFO

Date: 18/05/2024

Place: Noida



**LITTLE ROCK TRADE AND INVESTMENT LIMITED**  
**L52100UP1981PLC202870**

**Notes to the standalone financial statement for the year ended March 31, 2024**  
(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)

: Sh. *H. K. Kumar* - CS till Dec 5, 2023

: Sh Rajesh Kumar Pandey - CFO

**(c) Transactions with related parties during the year :**

i. Related Party Where Key Managerial Personnel may Exercise Significant influence  
(Rs. In thousands)

S.No	Companies	Opening	Short-terms loans and advances received	Short-terms loans and advances given	Outstanding Balance Debit / (Credit) as on 31.03.2024
1	Gems Commercial Company Limited	(4717)	-	(570)	(5287)
2	Hindustan Commercial Company Limited	(4730)	50	(46779)	(51459)
3	Harvatex Engineering & Processing Co. Limited	--	1	(8601)	(8600)
<b>Total</b>		<b>(9447)</b>	<b>50</b>	<b>(55950)</b>	<b>(65346)</b>

ii. Payment to KMP: Rs 1,74,000/= (Previous Year: Rs 11,03,525/=)

**6. Additional regulatory information**

- a The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements except in the matter of property tax with NDMC and the Outstanding disputed liabilities are Rs Nil ( Previous Year: Rs 723.36 Lacs).
- c The Company do have following transactions with companies struck off:

S NO	Name of the struck off Companies	Nature of Transactions with struck off Companies	Balance	Relationship with the Struck off company, if any, to be disclosed
1	M P Tobacco P Ltd	Investment in Shares	0	As Investor
2	Purni Tobacco p Ltd.	Investment in Shares	0	As Investor

- d The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- e The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.



**LITTLE ROCK TRADE AND INVESTMENT LIMITED**  
**L52100UP1981PLC202870**

**Notes to the standalone financial statement for the year ended March 31, 2024**

**(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)**

- f The company have not invested during the year in any entity, hence there is no comments needed for investment beyond 2 layer.
- g The company have not declared any dividend in the past many year and no amount is outstanding as unclaimed dividend, which needs to be transferred in IEPF.
- h The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- i The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- j The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the 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
- k Ratio

**Statement of Ratio**

	Ratio		2023-24	2022-23	Variance	Remarks
a	<b>Current Ratio</b>					
	Total Current Assets divided by Total Current Liabilities	Times	0.80	0.62	29%	Improved Management
b	<b>Debt - Equity Ratio</b>					
	Total Outstanding Debt divided by Shareholders fund ( Equity Capital+ Other Equity)	Times	2.65	0.13	1870%	Higher Borrowing for payment of Property Tax
c	<b>Debt Service Coverage Ratio</b>					
	Profit before Interest, Depreciation & Taxes divided by Interest Plus repayment during the year	Times	-0.09	-1.88	-95%	Due to no repayment of Debt and improved profability
d	<b>Return on Equity Ratio</b>					
	Profit after tax for the year divided by Equity Capital	Percentage	-443.30%	-13.57%	3168%	Due to exceptional expenditure



**LITTLE ROCK TRADE AND INVESTMENT LIMITED**  
**L52100UP1981PLC202870**

**Notes to the standalone financial statement for the year ended March 31, 2024**  
(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)

e	<b>Inventory turnover ratio,</b> Inventory divided by turnover		NA	NA		
f	<b>Trade Receivables turnover ratio</b>					
g	Trade Receivables divided by turnover	Times	0.09	0.00		Improved income and better management of NWC
g	<b>Trade payables turnover ratio</b>					
h	Trade payables divided by turnover	Times	0.86	3.89	-78%	Improved income and better management of NWC
h	<b>Net capital turnover ratio</b>					
i	Total Shareholders fund divided by Turnover	Times	37.82	342.28	-89%	Reduced shareholder fund due to Exceptional Exps
i	<b>Net profit ratio</b>					
j	Profit after Taxes divided by Turnover	Percentage	8411.93%	901.27%	833%	Due to exceptional expenditure
j	<b>Return on Capital employed</b>					
k	Earning Before Interest & Taxes divided by total Assets minus current liabilities	Percentage	-0.03%	-1.18%	-97%	Improved income and better management of NWC
k	<b>Return on investment.</b>					
	Net Return on Investment divided by initial cost of investment	Percentage	32.25%	9.21%	250%	Improved income from Dividend

7. Also no import, expenditure/earning in foreign currency during the year or during the Previous year.
8. Fair Value of the Quoted Shares is taken from the closing price of the last trading day from the Bombay Stock Exchange.
9. Fair value of the unquoted share investments are computed based on the latest available audited balance sheet of the investee companies i.e. March 31, 2022. The fair value of unquoted shares is certified by the Management as per their computation of adjusted Net worth and/ or in case of operating companies based on estimated Discounted cash flow methods. Moreover, fair value is computed at NIL value wherever there is a negative net worth or audited balance sheet of Investee Company is not available.



LITTLE ROCK TRADE AND INVESTMENT LIMITED  
L52100UP1981PLC202870

Notes to the standalone financial statement for the year ended March 31, 2024  
(All amounts are in Indian Rupees in thousands except share data and unless otherwise stated)

10. Previous year figures have been reworked, rearranged, regrouped and reclassified, wherever considered necessary.

As per our report of even date  
For Rakesh K Agarwal & Co  
Chartered Accountants  
FRN: 033764N



(Rakesh Kumar Agarwal)  
Proprietor  
Membership No: 086574  
UDIN No: 24086574BKFGGP9616

For and on behalf of the board  
Little Rock Trade And Investment Limited  
(CIN :L52100UP1981PLC202870)



Mohanan Thrayil  
Director  
DIN: 08310232



Uma Jain  
Managing Director  
DIN: 08784837

Date: 18/05/2024  
Place: Noida

राजेश कुमार पाण्डेय -  
Rajesh Kumar Pandey  
CFO

**20.12** The Micro, Small and Medium Enterprises have been identified by the Company from the available information, which has been relied upon by the auditors, according to such identification, the disclosures in respect to Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is as follows:

Particulars		Financial year 2023-2024	Financial year 2022-2023
i)	The principal amount and interest due thereon remaining unpaid to any supplier as at end of each accounting year		
	- Principal amount	NIL	NIL
	- Interest thereon	NIL	NIL
ii)	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of payment made to supplier beyond the appointed day during each accounting year	NIL	NIL
iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the Appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
iv)	The amount of interest accrued and remaining Unpaid at end of each accounting year; and	NIL	NIL
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 disallowances as a deductible Expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL

As per our report of even date attached

For **RAKESH K AGARWAL & CO.**

Chartered Accountants

FRN No. 033764N



(Rakesh K Agarwal)

Proprietor

M.No.: 086574

UDIN.: 24086574BKFGGP9616



For and on behalf of the Board of Directors

Little Rock Trade & Investment Ltd



Mohanan Thrayil

Director

DIN :08310232



Uma Jain

Director

DIN: 08784837



Rajesh Kumar Pandey

CFO

Place : Noida

Date : 18/05/2024

**BOARD'S REPORT**

To  
The Members  
Little Rock Trade & Investment Ltd

Your directors are please to present the 43<sup>rd</sup> Annual Report together with audited Financial Statement of the Company for the Financial Year ended on March 31, 2024.

**1. FINANCIAL RESULTS**

The summary of the financial performance of the Company for the financial year ended March 31, 2024 (compared to the previous year ended on March 31, 2023).

Particulars	Amount in ("thousand")	
	As on March 31, 2024	As on March 31, 2023
Income from operations & other income	658	573
Expenses	2402	2210
Profit/(Loss) - Before Extraordinary Items, Exceptional Items & Tax	(1,744)	(1,638)
Extra ordinary items	118	-
Profit/(Loss) before tax	(1,862)	(1,638)
Exceptional Item	53,505	-
Tax	-	-
Profit/(Loss) after tax	(55,368)	(1,638)
Earning per share (Basic and Diluted)	(44.33)	(1.31)

**2. DIVIDEND**

Yours directors not recommend any dividend for the Financial Year 2023-24 due to financial conditions of the company.

**3. DEPOSITS**

Your Company had not invited, accepted any deposits from public during the financial year 2023-24. further your company has not accepted deposits from public falling within the ambit of section 73 of the Companies Act, 2013 and related rules made thereunder.

**4. EXTRACT OF ANNUAL RETURN**

The extract of the Annual return for the financial year ended March 31, 2024 as required under section 92(3) of Companies Act, 2013 and rules made there under in form MGT-9 is annexed (Annexure -I) with this report.

**5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING/OUTGO**

Your Company is not engaged in any manufacturing activity. The disclosure of information relating to conservation of energy and technology required under section 134(1)(m) of Companies Act, 2013 is not applicable on company.

There is no foreign exchange earning/outgo in the company.



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## 6. COMPANY'S AFFAIRS

In Compliance of the RBI direction, Company has changed its Main Objects from Investment business to trading and marketing of goods and commodities. However, the Company gain income from its previously made investments.

## 7. NBFC STATUS

Certificate of registration of the Company has been cancelled by Reserve Bank of India vide order dated November 07, 2019 and presently Company is not registered as NBFC company with Reserve Bank of India.

## 8. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS.

There are no significant material orders passed by regulators/courts which would impact the going concern status of the company and its future operations.

## 9. MATERIAL CHANGES AND COMMITMENTS OR CHANGE IN NATURE OF BUSINESS

There are no significant material changes or commitments occurred during the reporting period which affects the financial position of the company.

Registered office of the Company has been changed from State of West Bengal to State of Uttar Pradesh (Noida) vide order dated March 13,2024 of Regional Director, Eastern Region. At present Registered Office of the Company is situated at B-38 Ground Floor, GHCL House, Institutional Area, Section, Noida (UP) – 201 301.

## 10. SHARE CAPITAL

The Authorised Share Capital of the company is Rs. 1,25,00,000/- (12,50,000 equity shares of Rs. 10 each) and paid-up share capital is Rs. 1,24,90,000/-(12,49,000 equity shares of Rs. 10 each). There is no change in share capital of the company during the reporting financial year.

## 11. RESERVES

Due to losses in the Company, your directors not recommended to transfer any amount to the Reserves of the company.

## 12. LISTING/DELISTING OF EQUITY SHARES

During the Financial year, equity shares of the company were listed on the Calcutta Stock Exchange. The company had paid Listing Fees upto Financial Year 2024-25.

## 13. MANAGEMENT DISCUSSION AND ANALYSIS

In term of Regulation 34 of SEBI Listing Regulations 2015 read with other applicable provisions, the detailed review of the operation, performance and future outlook of the company and its business is given in Management Discussion and Analysis Report, which form part of this Annual Report. The Report on Management Discussion and Analysis is annexed (Annexure-II) with this report.



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A handwritten signature in blue ink, consisting of a stylized 'S' shape with a loop at the bottom.

#### 14. CORPORATE GOVERNANCE

Pursuant to regulation 34 of SEBI Listing Regulations 2015 read with Schedule V of this Regulations, a compliance report on corporate Governance has been annexed (**Annexure-III**), as a part of this report.

#### 15. VIGIL/WHISTLE BLOWER POLICY

As per provisions of sub section 9 & 10 of the section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of the Board and its Powers) Rules 2014, every listed company requires to formulate a "whistle Blower Policy". The company has documented the vigil/whistle blower policy to deal with instance of fraud and mismanagement, if any. The details of policy are explained in the Corporate Governance Report.

#### 16. RISK MANAGEMENT

The provisions of the of Regulation 21 of the Listing Regulations for constituting Risk Committee is applicable on top 1000 Listed Companies as per the market capitalisation as on last date of the financial year, and your Company is not required to constitute Risk Management Committee, however Company has voluntarily formed a risk management policy.

#### 17. AUDITORS AND AUDIT REPORT

##### (i) Statutory Auditors

Your directors would like to inform you that at the 40<sup>th</sup> Annual General Meeting of the Company held on August 09, 2021, M/s Rakesh K Agarwal & Co (FRN: 033764N), Chartered Accountants were appointed as the auditors of the Company for a period of 5 years i.e. from the conclusion of 40<sup>th</sup> AGM to the conclusion of 45<sup>th</sup> AGM to do the Statutory Audit of the Company from Financial Year 2021-22 to financial year 2025-26.

Further the requirement of seeking ratification of appointment of Statutory Auditors at every Annual General Meeting under the provisions of Section 139 of the Companies Act, 2013, has been done away with by Companies (Amendment) Act, 2017 w.e.f. 07th May, 2018, accordingly ratification of appointment of Auditors is not being sought at ensuing Annual General Meeting (AGM).

##### (ii) Secretarial Auditor

Pursuant to section 204 of the Companies Act, 2013 and Rule 9 of the Companies (appointment and remuneration of Managerial Personnel) rules, 2015 the Board of Directors in their Meeting held on May 26, 2023 has appointed M/s Avi Sangal, Company Secretary in practice as Secretarial Auditor of the Company for the Financial Year ended on March 31, 2024. The Secretarial Audit Report as given by Secretarial Auditor of the Company annexed with this Report (Annexure-IV).

##### (iii) Auditors' Report

There is no qualification, reservation, adverse remarks made by the Statutory Auditors and/or Secretarial Auditors in their Report for the Financial Year ended March 31, 2024, hence they do not call for any further explanation or comment u/s134(3)(f) of the Companies Act, 2013.



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**18. DIRECTORS AND KEY MANAGERIAL PERSONNEL****(i) Directors**

Mr. Mohanan Thrayil, director retire by rotation and being eligible offer himself for reappointment. Board recommends for re-appointment of Mr. Mohanan Thrayil as Director at ensuing Annual General Meeting.

There are no other changes in the Board of Directors during the Financial year 2023-24.

**(ii) Board Evaluation**

Pursuant to Companies Act, 2013 and Conditions under Listing Regulations 2015, The Board carried out an annual performance evaluation of its own, its directors individually and its committees and find it Satisfactory. The manner of evaluation has been explained in Corporate Governance Report.

**(iii) Disclosure by Independent Directors**

The disclosure by independent Directors received by the Company.

**(iv) Numbers of Meeting of Board of Directors**

The Board of Directors of your Company duly meets 4 times during the Financial Year 2023-24 as on May 26, 2023; August 10, 2023; November 08, 2023 and February 13, 2024. Details of Board meeting are also described in corporate governance Report.

**(v) Particulars of employees and director**

The Information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 are as follows: -

- No Director or employee is in receipt of an income in excess of the limit prescribed under the Companies Act, 2013.
- There are no only 2 permanent employees during the financial year on the Role of the Company.
- There is no increment in salary of MD, CFO, however increment in salary of Company Secretary as per policy of the Company during the Financial Year.

As all the increments are under the threshold limit, hence no further disclosure made by your Board in this report, however as per section 136, a shareholder can inspect the documents at registered office of the Company or get related details by making a request to company in writing.

**19. AUDIT COMMITTEE**

Audit committee of the Board has been re-constituted as per requirement of section 177 of the Companies Act, 2013 and Rules 6 of the Companies (Meeting of the Board and its Powers) Rules 2014 and Regulation 18 of the Listing Regulations 2015. The Details of Audit Committee is given in Corporate Governance Report.

**20. NOMINATION AND REMUNERATION COMMITTEE**

Nomination and Remuneration committee of the Board has been re-constituted as per requirement of section 178 of the Companies Act, 2013 and Rules 6 of the Companies (Meeting of the Board and its Powers) Rules 2014 and Regulation 18 of the Listing



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Regulations 2015. The Details of Nomination and Remuneration committee is given in Corporate Governance Report.

The Board had framed nomination and remuneration policy. Policy is stated in the Corporate Governance Report.

## **21. STAKEHOLDERS RELATIONSHIP COMMITTEE**

As per requirement of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations 2015 the company not falling under criteria to constitute The Stakeholders Relationship Committee because the company have only 36 shareholders.

## **22. RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

## **23. PARTICULAR OF LOANS/GUARANTEES AND INVESTMENTS**

There are no loans given, guarantee given/security provided or investment made in violation of section 186 of the Companies Act, 2013 and rules made there under.

## **24. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Company has adequate internal control system to ensure the safeguard of assets and to protect against any unauthorised use. Company appointed outside internal auditor to carry out concurrent internal audit and to maintain the objectivity, the audit function report to the Board of Directors of the Company.

## **25. SUBSIDIARY/JOINT VENTURE**

There are no subsidiary/joint venture company.

## **26. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.



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- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

## 27. CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013 and rules made thereunder, a Company having Net worth of five hundred crore or more or turnover of rupees one thousand crore or more or net profit of Rs. Five crore rupees or more during any financial year shall constitute a CSR Committee, in term of above said conditions, the provision of Section 135 of the Companies Act, 2013 is not applicable upon the Company.

## 28. BUSINESS RESPONSIBILITY REPORTING

As per Regulation 34(2)(f) of the Listing Regulations 2015 (corresponding to Regulation 55 of Listing Agreement), listed companies shall submit as a part of their Annual Reports, Business Responsibility Reports, this provision is applicable to top 1000 companies (based on market capitalisation as on March 31, 2023), Hence this Clause is not applicable upon the Company.

## 29. ACKNOWLEDGEMENT

Your directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. We sure you will join your directors in conveying our sincere appreciation to all employees of the Company for their hard work and commitment.



Place: Noida  
Date: May 18, 2024

  
Mohanan Thrayil  
(Director)  
DIN: 08310232

For and on Behalf of the Board of Directors of  
Little Rock Trade & Investment Ltd



Krishnan Swaminathan  
(Director)  
DIN: 08784845



HUF	-	-	-	-	-	-	-	-	-
b) Central Govt/State Government(s)	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	1,135,000	1,135,000	90.87	-	1,135,000	1,135,000	90.87	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	-	1,135,000	1,135,000	90.87	-	1,135,000	1,135,000	90.87	-
<b>2. Foreign</b>									
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
Any Others(Specify )	-	-	-	-	-	-	-	-	-
<b>Sub Total(A)(2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	-	1,135,000	1,135,000	90.87	-	1,135,000	1,135,000	90.87	-
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies	-	-	-	-	-	-	-	-	-



Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	7,000	7,000	0.56	-	7,000	7,000	0.56	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	107,000	107,000	8.57	-	107,000	107,000	8.57	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	114,000	114,000	9.13	-	114,000	114,000	9.13	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	114,000	114,000	9.13	-	114,000	114,000	9.13	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	1,249,000	1,249,000	100	-	1,249,000	1,249,000	100	-

## ii) Shareholding of Promoters:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Trishul Commercial Pvt.Ltd.	452400	36.24		452400	36.24		-
2	Pashupati Nath Commercial Pvt. Ltd.	235500	18.85		235500	18.85		-
3	Mansarover Commercial Pvt. Ltd.	446900	35.78		446900	35.78		-
4	Lohnak International Pvt. Ltd	100	0		100	0		-
5	Alankar Commercial Pvt. Ltd	100	0		100	0		-



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	<b>Total</b>	<b>1135000</b>	<b>90.87</b>		<b>1135000</b>	<b>90.87</b>	
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**III. Change in Promoters' Shareholding (please specify, if there is no change):**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1135000	90.87	-	-
	NO CHANGE				
	At the End of the Year	1135000	90.87	-	-

**iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	NO CHANGE	-	-	-	-
	At the End of the Year	-	-	-	-

**iv) Shareholding of Directors and Key Managerial Personnel:**

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	NO CHANGE	-	-	-	-
	At the End of the Year	-	-	-	-

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-



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<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S No	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Mrs. Uma Jain (MD)				
1	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, reimbursement for out-of-pocket exp.	12000	-	-	-	12000
	<b>Total (A)</b>	12000	-	-	-	12000
	Ceiling as per the Act					

### B. Remuneration to other directors:

S. no.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	Mr. Rajender Soni	Mr. K Swaminathan			
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, reimbursement for out-of-pocket exp.	12,000	12,000	-	-	24,000
	<b>Total (1)</b>	12,000	12000	-	-	24,000
2	Other Non-Executive Directors	Mr. Shashi Kant Gupta	Mr. Mohanan Thrayil			



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*[Signature]*

Fee for attending board committee meetings					
Commission	-	-	-	-	-
Others, reimbursement for out-of-pocket exp.	-	-	-	-	-
Total (2)	-	-	-	-	-
Total (B)=(1+2)	-	-	-	-	24000
Total Managerial Remuneration					
Overall Ceiling as per the Act					

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Hira Kumar – till 05.12.2023)	CFO Mr. R K Pandey	Total
1	Gross salary	-	1,02,000	60,000	1,62,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	1,02,000	60,000	1,62,000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



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**Annexure-II to Board's Report****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Company does not own any manufacturing, trading or processing unit. The main business of the Company is undertaking investment activities and earning income in the form of dividends, interest and profit on sale of investments and trading in shares, securities and units of mutual funds.

**BUSINESS OPPORTUNITIES, RISKS AND CONCERNS**

Amid the ups and downs in the Indian stock market, the Government is trying hard to carry the reforms process by adopting stricter controls and better mechanism for tracking irregular stock price movements. The current market situation is very volatile in which caution need to be exercised.

**SEGMENT WISE OR PRODUCT WISE PERFORMANCE**

The entire operation of the Company relates to only one segment namely investment and financing activity.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

In order to strengthen the internal control system of the Company the Code of Corporate Governance was adopted by the Board w.e.f. 30.1.2003. The Company has set up an Audit Committee to keep a vigil on the financial performance and ensure authenticity of accounts. Shareholder Grievance Committee was also formed by the Company to ensure speedy reprisal of all investor complaints and impel transparency of operations. The Company has also adopted a Code of Conduct for prevention of insider trading in terms of SEBI, (insider Trading) Regulations, 1992 and any modification, amendments from time to time of in these regulations. All the Directors on the Board and their relatives as well as the senior level employees of the Company are governed by this Code.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

Since the Company is not an industrial undertaking, the distinction between financial performance and operational performance cannot be made.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The Company has only three employees during the financial year and hence material developments on human resources front is not applicable at present.



## Annexure – III to Board's Report

**Corporate Governance for the Financial Year ended March 31, 2024**  
**[as required under SEBI (Listing & Disclosure Requirements) Regulations, 2015]**

**(1) Company's Philosophy:**

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The composition of Board of Directors is well balanced with a view to manage the affairs of the company efficiently and professionally.

**(2) Board of Directors:**

The Board of Director of the Company is duly constituted as per provisions of Companies Act, 2013, and requirements of Listing Regulations 2015. The Details of Board are as follows:

**(i) Composition and Category of Directors as of March 31, 2024 is a follow:**

Category	Name pf Directors	No of Directors
Promoter		NIL
Executive Directors	Mrs. Uma Jain	3
Non-Executive Directors	Mr. Shashi Kant Gupta Mr. Mohanan Thrayil	
Independent Director	Mr. Krishnan Swaminathan Mr. Rajender Soni	2
	<b>Total no of Directors</b>	<b>5</b>

**(ii) Particulars of Directorship of other Companies**

S.No	Name of Director	DIN	No of Directorship in other Listed companies	No. of committee positions held as chairman in other public companies	No. of Committee positions held as member in other public companies
1	Mrs. Uma Jain	08784837	2	0	5
2	Mr. Shashi Kant Gupta	02623242	-	-	-
3	Mr. Mohanan Thrayil	08310232	1	-	2
4	Mr. Krishnan Swaminathan	08784845	2	5	0
5	Mr. Rajender Soni	00418933	2	-	2

**(iii) Attendance of each Director at the Board Meeting and the last AGM During the year 2023-24.**

Name of Directors	No. of Board Meeting Attended	Last AGM Attendance Yes/No
Mrs. Uma Jain	4	Yes
Mr. Mohanan Thrayil	4	Yes
Mr. Krishnan Swaminathan	4	Yes
Mr. Rajender Soni	4	Yes
Mr. Shashi Kant Gupta	4	No

**(iv) Number of Board Meeting held, Date on which held:**

Four Board meeting were held during the financial year from April 01, 2023 to March 31, 2024  
The dates on which the meetings were held are as follows: May 26, 2023; August 10, 2023;  
November 08, 2023 and , February 13, 2024.

**(3) Committees of Board:****(i) Audit Committee:**

Audit committee of the Board has been constituted as per requirement of section 177 of the Companies Act, 2013 and Rules 6 of the Companies (Meeting of the Board and its Powers) Rules 2014 and Regulation 18 of the Listing Regulations 2015. The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with legal and regulatory requirements, the audit of the financial statement of the company, appointment, independence and performance of the statutory auditors and internal auditors of company. The Audit committee of the company consist three Directors. Representative of Statutory auditors is permanent invitee.

**Term of reference:**

The scope of the activity of the audit committee includes the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending for appointment, remuneration and terms of auditors of the company.
3. Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors;
4. Reviewing with management the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility statement to be included in the Board's Report in terms of clause c of sub-section 3 of section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgement by management.
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements concerning financial statements;
  - f. Disclosure of any related party transactions;
  - g. Qualifications in draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
8. Approval of any subsequent modification of transactions of the company with related parties.
9. Scrutiny of inter-corporate loan and investments
10. Valuation of undertaking or assets of the company, wherever it is necessary.
11. Evaluation of internal financial control and risk management systems;
12. Reviewing with the management, performance of the statutory and internal auditors' and adequacy of internal control systems;
13. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
20. Carrying out any other function as is mentioned in terms of reference of the Audit Committee from time to time.

Executive summary of the Audit Committee is place before the immediate next Board Meeting held after the Audit Committee Meetings for deliberation. Dates of audit committee meetings are fixed in advance and agenda along with explanatory statements are circulated at least seven days before the meeting. In special or exceptional circumstances additional or supplementary item(s) on agenda are permitted.

S.No.	Name of Director	Position	No. of Meeting Held	No. of Meeting Attended
1.	Mr. Krishnan Swaminathan	Chairman	4	4
2.	Ms. Uma Jain	Member	4	4
3.	Mr. Rajender Soni	Member	4	4

Four Meetings of Audit committee were held during the financial year 2023-24 as on May 26, 2023; August 11, 2023; November 08, 2023 & February 13, 2024.

**(ii) Nomination and Remuneration Committee:**

Nomination and Remuneration committee of the Board has been constituted as per requirement of section 178 of the Companies Act, 2013 and Rules 6 of the Companies (Meeting of the Board and its Powers) Rules 2014 and Regulation 18 of the Listing Regulations 2015 to set a policy on remuneration and other terms of employment of the Executive directors as well as the commission and sitting fees of the non-executive directors. During the Financial year the committee met only one once on **February 11, 2023**.

<b>Composition and attendance of members at the meeting of Nomination and Remuneration committee held during the financial year ended on March 31, 2024</b>			
Date of Meeting	Mr. Krishnan Swaminathan (Chairman)	Ms. Uma Jain (Member)	Mr. Rajender Soni (Member)
February 11, 2024	Yes	Yes	Yes
Whether attended Last AGM(Yes/No)	Yes	Yes	Yes

**Remuneration Policy**

Payment of remuneration to the managing director and Whole Time Directors(s) are governed by the uniform remuneration package approved by the board and the shareholders. The Remuneration structure comprises salary/commission linked to profits, perquisites and allowances etc.

The Non-Executive Directors do not draw any remuneration from the company other than the sitting fee and such commission as may be determined by the Board from time to time and calculated according to the provisions of Companies Act, 2013. The actual payment payable to each director is decided by the Board upon recommendation of the Remuneration committee.

**(iii) Stakeholders' relationship committee:**

As per requirement of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations 2015 the company not falling under criteria to constitute The Stakeholders Relationship Committee because the company have only 36 shareholders.



**4) General Body Meeting:**

The Last Three Annual General Meetings of the company were held within the statutory time period and the details of the same are reproduced herein below:

Financial Year	Date	Time	venue
2022-23	September 11, 2023	02:00 PM	20/1, Maharshi Debendra Road 2nd Floor, Kolkata (WB)-700007
2021-22	June 27,2022	02:00 PM	20/1, Maharshi Debendra Road 2nd Floor, Kolkata (WB)-700007
2020-21	August 09,2022	03:00 PM	11C, Ram Mohan Dutta Road, Ground Floor, Kolkata-700020

Extraordinary General Meeting held during the last three Financial Year – **November 15, 2021**.  
Special Resolution passed through Postal Ballot during the last Financial Year- **NIL**

**(5) Disclosures:****(i) Disclosure on materially significant related party transactions**

No transactions of material nature have been entered into by the company with its promoters, directors or the management, their relatives or their subsidiaries etc. that may have potential conflict with interest of the Company at large. The Particulars of transactions between the Company and the related parties for the year ended on March 31, 2024 are disclosed in the notes to the account in this Annual Report. None of these transactions have any conflict with the company's interest.

**(ii) Disclosure of accounting treatment in preparation of financial statements**

The Company has followed the Accounting Standards issued by the institute of Chartered Accountants of India and notified by the Government of India from time to time.

In line with the clarification issued by the Ministry of Corporate Affairs vide its General Circular 08/2014 dated April 4, 2014 financial statements (including the documents required to be attached thereto) auditor's report and Board's Report of the company in respect of financial year ended at March 31, 2024 has been prepared as per the relevant provisions/ Schedules/ rules of the Companies Act, 2013.

**(iii) Cases of Non-Compliances/Penalties:**

There has been no instance of non-compliance by the company on any matter markets. Hence, there are no penalties or strictures by SEBI or the Stock Exchange or any other statutory body on matters related to capital markets during the year.

**(iv) Risk Management**

Pursuant to Regulation-21 of the Listing Regulations 2015, the Company voluntarily documented risk management policy to identify, evaluate business risks.

**(v) Vigil/whistle blower policy**

Regulation 22 of the Listing Regulations 2015 & Subsection (9 & 10) of Section 177 of the Companies Act, 2013 read with rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014, inter alia provides that every listed company shall establish a vigil mechanism call "whistle Blower policy" for Directors, employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. Your company has framed whistle Blower Policy.

**(vi) Code for prevention of Insider Trading Practice**

There is no trading in shares of the Company, hence the code is not required to comply by the Company, but in good governance practice the Company has formulated the Code for prevention of Insider Trading in line with the requirement of SEBI (Prohibition of Insider trading) Regulations 2015.

**(vii) Functional Website of the Company as per Regulation 46 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015**

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Pursuant to Regulation 46 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, maintains a functional website and web address of the Company is [www.lrtiil.co.in](http://www.lrtiil.co.in)

**(6) Means of Communication:**

Quarterly, half-yearly and annual financial results of the company are communicated to the stock exchanges immediately after the same are considered by the Board and are published in the two newspapers i.e. The Financial Express post in English & Jansatta in Hindi (regional newspaper) within 48 hours of the Board Meetings.

**(7) Management Discussion and Analysis Report form part of this annual report**

The Complete management discussion and analysis report are placed in separate section of the Annual Report.

**(8) General Shareholder's Information**

S. No.	Particulars	Details		
		1	Annual General Meeting	July 20, 2024
2	Financial Calendar	April 01, 2024 to March 31, 2025		
	Financial Reporting for – Quarter-I (ending June 30, 2023)	By 2 <sup>nd</sup> Week of August, 2024		
	Financial Reporting for – Quarter-II (ending Sep 30, 2024)	By 2 <sup>nd</sup> Week of November, 2024		
	Financial Reporting for – Quarter-III (ending Dec 31, 2024)	By 2 <sup>nd</sup> Week of February, 2024		
	Financial Reporting for – Quarter-IV (ending Mar 31, 2025)	By last Week of May, 2025		
3	Date of Book Closure	July 13, 2024 to July 20, 2024		
4.	Date of e-voting	Wednesday, July 17, 2024 at 09:00 AM to Friday July 19, 2024 at 05:00 PM		
5	Listing on Stock Exchange	Name and address of Stock Exchanges	File No	
		The Calcutta Stock Exchange Association Ltd, 7, Lyons Range, Kolkata-700001	22055	
6	Listing Fees	The Listing fee for Calcutta Stock Exchange Association Ltd for financial year ended March 31, 2024 has been paid as on date. There is no outstanding.		
7	Market Price details	There was no trading in the equity shares of the company during this year.		
8	Detail of registrar and Share Transfer Agent	NA		
9	Address for correspondence	B-38, GHCL House, Ground Floor, Sector-1, Noida-201301 Ph. no.- +91-120-4939945 Email- <a href="mailto:investcos@yahoo.com">investcos@yahoo.com</a> , <a href="mailto:lrtiil1981@yahoo.com">lrtiil1981@yahoo.com</a>		
10	Share Transfer system	Company processes the share transfer on its own at its office.		
11	Dematerialization of Shares	The company's shares are in physical form and company not made any request to NSDL/CDSL for dematerialization of its shares		



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**(9) Shareholding Pattern as on March 31, 2024**

Particulars	Number of Share holders	Shares held in Physical form	Shares held in dematerialized form	Total Number of shares held	% of capital
A. Promoters and Promoters Group Holding					
1. Promoters					
Body Corporate	5	11,35,000	-	11,35,000	90.87
Individuals	-	-	-	-	-
2. Non-Promoters Holdings					
Body Corporate	-	-	-	-	-
Individuals	33	1,14,000	-	1,14,000	9.13
<b>Total</b>	<b>38</b>	<b>12,49,000</b>	<b>-</b>	<b>12,49,000</b>	<b>100</b>

**(10) Distribution of Shareholding as on March 31, 2024**

Number of Equity Shares held	Number of Share holders	Number of Shares	% of Capital
01- 500	31	7,000	0.56
501-1000	-	-	-
1001-2000	-	-	-
2001-3000	-	-	-
3001-4000	-	-	-
4001-5000	-	-	-
5001-10000	7	12,42,000	99.44
10000-and Above			
<b>Total</b>	<b>38</b>	<b>12,49,000</b>	<b>100</b>

**DECLARATION**

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the year ended March 31, 2024.

Sd/  
Uma Jain  
Managing Director

Sd/  
Mohan T.  
Director

Place: Noida  
Date: May 18, 2024



**Certification Under Regulation 17(8) of the SEBI(LODR) Regulation 2015**

The Board of Directors  
**Little Rock Trade & Investment Limited**

We, the undersigned, certify to the Board that:

- A. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - 2) these statements together present a true and fair view of the state of company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal control for financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness, of internal control. The internal auditor works with all levels of management and statutory auditors and reports significant issues to the audit committee of the Board. The auditors and audit committee are appraised of any corrective action taken with regard to significant deficiencies in the design or operation of internal controls.
- D. We have indicated to the auditors and to the audit committee:
- 1) Significant changes in internal control over financial reporting during the year;
  - 2) Significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; and
  - 3) Instances of significant fraud of which we have become aware of and which involve management or other employees having significant role in the company's internal control system and financial reporting. However, during the year there was no such instance.

For Little Rock Trade & Investment Ltd

Sd/  
Uma Jain  
Managing Director

Sd/  
Mohan T.  
Director

Place: Noida  
Date: May 18, 2024

