

ACCURATE INVESTMENT COMPANY LIMITED

CIN:L65993WB1977PLC031200

17, BALLYGUNGE PARK ROAD,
KOLKATA-700019

Email: accurate@gladstone.co.in

NOTICE

Notice is hereby given that the 46TH Annual General Meeting of ACCURATE INVESTMENT CO LTD ("the Company") will be held at 17, Ballygunge Park Road, Kolkata- 700019, West Bengal, India on Monday, 30th September, 2024 at 03:00 p.m. (IST) to transact the following businesses: -

Ordinary Business:

1. To receive, consider and adopt:
 - a. The Audited Financial Statements of the Company for the financial year ended March 31st, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT, the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the reports of Board and Auditors thereon be and hereby considered and adopted."

FURTHER RESOLVED THAT Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable for the purpose of giving effect to this resolution".

Special Business:

2. Regularization of Additional Director Mrs. Anita Gupta (DIN: 10645597) as by appointing her an Independent Director of the Company

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

"RESOLVED THAT, pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI

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(Listing Obligation and Disclosure Requirements) Regulations,2015, Mrs. Anita Gupta (DIN: 10645597) who was appointed as an Additional Director of the Company w.e.f 31st May, 2024 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 30th September 2029."

RESOLVED FURTHER THAT all the Directors of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies (Ministry of Corporate Affairs) and to do all such acts, deeds and things as may be necessary and thereto."

By order of the Board of Directors
For ACCURATE INVESTMENT CO LTD



A handwritten signature in black ink, appearing to read "Anis Ahmed".

Anis Ahmed
Managing Director
DIN: 00547750

Date: 03.09.2024

Place: Kolkata

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NOTES:

1. A member entitled to attend and vote at the AGM ("the meeting") is entitled to appoint a proxy and such proxy need not be a member of the company. the instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Brief resume of directors including those proposed to be appointed/ reappointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of board committees, shareholding and relationships between directors inter-se as stipulated under Regulation 27 of the SEBI (LODR) Regulations, 2015 are annexed hereto.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying notice and statement is open for inspection by the members at the registered office of the company on all working days, except Saturdays, during business hours up to the date of the meeting.
7. Notice of Annual general meeting will be sent to those shareholders/ beneficial owners, whose name will appear in the register of members/ list of beneficiaries as on 03rd September, 2024.
8. Members/ proxies should bring their attendance slip duly filled in for attending the meeting.
9. Copies of notice of AGM along with attendance slip and proxy form are being sent by electronic mode only to the members whose email addresses are registered with the Company or depository participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
10. Members may also note that the notice of the annual general meeting along with attendance slip and proxy form will also be available on the Company's website www.accurateinvltd.com for their download.

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1. VOTING THROUGH ELECTRONIC MEANS

- I. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by NSDL.
- II. Similarly, members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case members cast their vote exercising both the options, i.e., physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
- III. The e-voting shall commence from Friday, 27th September, 2024 at 9:00 a.m. (IST) and close at Sunday, 28th September, 2024 at 5:00 p.m. (IST). The instructions for e-voting are as under; Members are requested to follow the instructions below to cast their vote through e-voting:
 - i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

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

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

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

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

How do I vote electronically using NSDL/CDSL e-Voting system?

The way to vote electronically on CDSL/NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to CDSL/NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of CDSL Viz. https://eservicesnsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.

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	<p>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After

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	successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

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2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID'

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and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cavivekgupta@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to accurate@gladstone.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (assockd@rediffmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Shareholders are encouraged to join the Meeting through Laptops for better experience.
3. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at assockd@rediffmail.com. The same will be replied by the company suitably.
7. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions

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during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

8. Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

vi. Facility for Non – Individual Shareholders and Custodians- Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cavivekgupta.0510@gmail.com and accurate@gladstone.co.in respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

vii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

18. The voting rights of shareholders shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the cut-off date (record date) of 23rd September, 2024.

19. A person who is not a member as on cut-off date should treat this notice for information purpose only.

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20.The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/depositories as at closing hours of business, on 03rd September, 2024.

21.The shareholders shall have One vote per Equity Share held by them as on the cut-off date (record date) of 23rd September, 2024. The facility of e-Voting would be provided once for Every Folio / Client Id, irrespective of the number of Joint Holders.

22.Mr. Vivek Gupta, Practicing Chartered Accountant (Certificate of Practice Number 303408) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding Three (3) days from the conclusion of the e-Voting period unblock the votes in the presence of at least Two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the website of NSDL and website of ACCURATE INVESTMENT CO LTD within Two (2) days of passing of the resolution at the AGM of the Company and will be communicated to Calcutta Stock Exchange Limited.

By order of the Board
ACCURATE INVESTMENT CO LTD



A handwritten signature in black ink, appearing to read "Anis Ahmed".

ANIS AHMED
Managing Director
(DIN: 00547750)

Date: 03.09.2024

Place: Kolkata

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

1. The following Statement sets out all material facts relating to the Special Business mentioned in the Item No. 2:

The Board of Directors on the recommendation of Nomination and Remuneration Committee, has appointed Mrs. Anita Gupta as an Additional Director in the capacity of a Non-Executive Independent Director with effect from 31st May, 2024 by the Board of Directors in accordance with Article of the Articles of Association and sections 149(6), 161 and Schedule IV of the Companies Act, 2013 ("the Act").

As per section 161 of the Act, Mrs. Anita Gupta holds office up to the date of this Annual General Meeting. The company has received the requisite consent to be appointed as an Independent Non-Executive Director at this AGM not be liable to retire by rotation. Mrs. Anita Gupta has consented to the proposed appointment and declared qualified. Mrs. Anita Gupta possesses requisite knowledge, experience and skill for the position of Independent Director as per required criteria under the Act and rules & regulations made thereunder.

Based on the recommendation received from the Nomination and Remuneration Committee and in view of his knowledge, skills and invaluable expertise related to the industry of the company, it is proposed to appoint Mrs. Anita Gupta as an Independent Non-Executive Director of the company in terms of section 149 read with section 152 of the Companies Act, 2013. In terms of sections 149 and 152 of the Companies Act, 2013. Mrs. Anita Gupta is not liable to retire by rotation. Mrs. Anita Gupta if appointed, will hold office for consecutive term of 5 years.

The terms and conditions of appointment of Mrs. Anita Gupta as an Independent Non-Executive Director is available for inspection by members at the Registered Office of the company on any working day during working hours between 9.30am to 6.30pm.

Except Mrs. Anita Gupta no other Director, Key Managerial Personnel of the company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution.

ACCURATE INVESTMENT COMPANY LIMITED

CIN:L65993WB1977PLC031200

17, BALLYGUNGE PARK ROAD,
KOLKATA-700019

Email: accurate@gladstone.co.in

ATTENDANCE SLIP

Annual General Meeting, Monday, the 30th September, 2024 at 03:00 P.M. at Registered Office located at 17, Ballygunge Park Road, Kolkata- 700019:

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorised Representative, if any	

I / We hereby record my / our presence at the Annual GENERAL MEETING of the Company to be held on Monday, the 30th September, 2024 at 03:00 P.M. at Registered Office located at 17, Ballygunge Park Road, Kolkata- 700 019.

Signature of Shareholder/ Proxy/ Authorised Representative

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

(ANNEXURE TO THE NOTICE FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 30TH DAY OF SEPTEMBER, 2024)

Name & Registered Address of Sole/First named Member:

Joint Holders Name (If any):

Folio No. / DP ID & Client ID:

No. of Equity Shares Held:

ACCURATE INVESTMENT COMPANY LIMITED

CIN:L65993WB1977PLC031200

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KOLKATA-700019

Email: accurate@gladstone.co.in

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the **ANNUAL GENERAL MEETING (AGM)** to be held on **Monday, the 30TH September, 2024 at 03:00 P.M. at Registered Office located at 17, Ballygunge Park Road, Kolkata- 700 019** and at any adjournment thereof.

The Company has engaged the services of CDSL to provide the e-voting facility. The e-voting facility is available at the link www.cdslindia.com.

The Electronic Voting Particulars are set out below:

EVEN (Electronic Voting Even Number)	User ID	PAN / Sequence No.

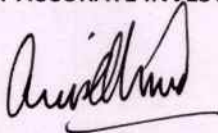
The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
27 th September, 2024 at 9:00 A.M.(IST)	29 th September, 2024 at 5:00 P.M.(IST)

Please read the instructions mentioned in Point No.17 of the Notice before exercising your vote.

By order of the Board

For ACCURATE INVESTMENT CO LTD



Anis Ahmed

Director

(DIN: 00547750)

Date: 03.09.2024

Place: Kolkata

Encl: AGM Notice / Attendance Slip / Proxy Form



ACCURATE INVESTMENT COMPANY LIMITED

CIN:L65993WB1977PLC031200

17, BALLYGUNGE PARK ROAD,
KOLKATA-700019

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FORM NO. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	

*Applicable for Investors holding shares in electronic form.

I / We, being the member (s) of shares of the above-named Company, hereby appoint:

1.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

2.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

3.	Name:	Address:
	E-mail Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Monday, the 30TH September, 2024 at 03:00 P.M. at Registered Office located at 17, Ballygunge Park Road, Kolkata- 700 019, and at any adjournment thereof in respect of such resolutions as is/are indicated below:

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below: -

Special Business:

Item No.	Resolution(s)	For	Against
2.	Ordinary Resolution to appoint Mr. Anita Gupta, Additional Director (DIN: 10645597) as a Non-Executive Independent Director of The Company		

Signed this day of 2024.

Signature of Shareholder

Signature of Proxy holder(s):

Affix Re.1
Revenue
Stamp

ACCURATE INVESTMENT COMPANY LIMITED

CIN:L65993WB1977PLC031200

17, BALLYGUNGE PARK ROAD,
KOLKATA-700019

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Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. *This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.*
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. ****This is only optional. Please put a 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.**
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ACCURATE INVESTMENT COMPANY LIMITED

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Phone : 22230056

Directors' Report

To,

The Members,

Your Directors have pleasure in submitting their Forty sixth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2024.

1. Financial summary of the Company

The financial results of the Company as prescribed in the said Accounts are summarized below:

Financial Results for the year ended	31.03.2024	31.03.2023
Net Revenue from Operations	1,108,343	28,737
Profit/ (Loss) Before Tax	(1,033,162)	(277,699)
Less: Provision for Income Tax	0	0
Deferred Tax charge / (Credit)	0	0
Profit/(Loss) after taxation	(1,033,162)	(277,699)

The financial results of the Company shows a loss of Rs.1,033,162/- during the financial year under review. Your Directors are optimistic about the Company's business and hopeful for better performance in next year.

Dividend

Due to loss, your Directors are unable to recommend the payment of any dividend on the Equity Shares for the year under review. The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

CHANGE IN NATURE OF BUSINESS

During the Financial Year 2023-2024, your Company has set up a modern State Of Art Wellness Studio for Physiotherapy and a Rehabilitation Centre which has encouraging prospects in the future.

AUDITORS

M/s. H. R. Agarwal & Associates, Chartered Accountants, (Firm Registration no. 323029E) were appointed as Statutory Auditors due to casual vacancy caused by the resignation of M/s. Vijay Kumar Agarwal & Co., Chartered Accountants, (Firm Registration no. 320185E) in the Extra Ordinary General Meeting held on 19th April, 2024 to hold the office till conclusion of the ensuing Annual General Meeting. It is proposed to re-appoint M/s. H. R. Agarwal & Associates, Chartered Accountants (FRN 323029E) for a term of 5 (Five) consecutive years from the end of ensuing Annual General Meeting. The Company has received a certificate from the above Auditor to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

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DIRECTORS

As per provisions of Section 152 of the Companies Act, 2013, Mr. Ashok Jatia (DIN 00130832) retires by rotation and being eligible offer himself for re-appointment. The Board recommends his re-appointment.

During the year, Smt. Anita Kumari Gupta (DIN: 10645597) has been appointed as an Additional Director (Non Executive & Independent Director) of the Company w.e.f.31st May, 2024 whose candidature liable to regularize in the ensuing Annual General Meeting.

DECLARATION BY INDEPENDENT DIRECTOR

The company has received necessary declaration from each independent Director under section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had 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;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. There is adequate internal financial Controls with reference to the financial statement have been laid down for the Company and such internal financial controls are adequate and were operating effectively ; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EVALUATION OF BOARD PERFORMANCE

In compliance with the Companies Act, 2013 and clause 49 of the listing agreement, the performance evaluation of the Board was carried out during the year under review.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/ arrangements / transactions entered into by the Company during the Financial Year with related parties were in ordinary course of business.

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NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee has laid a policy for remuneration of Directors, KMP and other employees and also the criteria for determining qualifications, positive attributes and independence of a director. The Remuneration policy of the Company is attached to this report as a separate annexure.

RISK MANAGEMENT POLICY

The Company has laid down the procedures to inform to the Board about the risk assessment and minimization procedures, which shall be responsible for framing, implementing and monitoring the risk management plan of the Company.

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

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is applicable to the Company.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure A and is attached to this Report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted seven Board meetings during the financial year under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

No Company has become or ceased to be the Company's Subsidiary, Joint venture or Associate during financial year 2023-24.

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ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There is no order passed by any regulators or courts or tribunals during the year.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review, there was no application made before National Company Law Tribunal for initiation of insolvency proceeding against the Company nor any proceeding were pending under the insolvency and bankruptcy code, 2016 (31 of 2016).

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year, the requirement of this clause was not applicable.

REMUNERATION TO MANAGERIAL PERSON

The provision of rule 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

ACKNOWLEDGEMENT

The Directors acknowledge to all with whose help, cooperation and hard work for the Company.

On behalf of the board:



Ashok Jati

Ashok Jati
Director
(DIN NO 00130832)

Anis Ahmed

Anis Ahmed
Mg. Director
(DIN No.00547750)

Place: Kolkata
Date: 31.05.2024

CIN: L65993WB1977PLC031200

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Annexure A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2024

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65993WB1977PLC031200
2.	Registration Date	17.10.1977
3.	Name of the Company	ACCURATE INVESTMENT COMPANY LTD
4.	Category/Sub-category of the Company	Public Limited Company Indian Non-Government Company
5.	Address of the Registered office & contact details	17, BALLYGUNGE PARK ROAD, KOLKATA 700 019
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NO

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
01.	Interest Income	6430	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SL. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
	NIL	NIL	NIL	NIL	NIL

ACCURATE INVESTMENT COMPANY LIMITED

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B. PUBLIC SHAREHOLDING									
(1) INSTITUTIONS									
a) MUTUAL FUNDS	-	-	-	-	-	-	-	-	-
b) FINANCIAL INSTITUTIONS/ BANKS	-	-	-	-	-	-	-	-	-
c) CENTRAL GOVERNMENT	-	-	-	-	-	-	-	-	-
d) STATE GOVERNMENT(S)	-	-	-	-	-	-	-	-	-
e) VENTURE CAPITAL FUNDS	-	-	-	-	-	-	-	-	-
f) INSURANCE COMPANIES	-	-	-	-	-	-	-	-	-
g) FOREIGN INSTITUTIONAL INVESTORS	-	-	-	-	-	-	-	-	-
h) FOREIGN VENTURE CAPITAL INVESTORS	-	-	-	-	-	-	-	-	-
i) ANY OTHER (SPECIFY)	-	-	-	-	-	-	-	-	-
SUB-TOTAL (B)(1)	-	-	-	-	-	-	-	-	-
(2) NON-INSTITUTIONS									
a) BODIES CORPORATE -	-	-	-	-	-	-	-	-	-
i) INDIAN	-	-	-	0%	-	-	-	0%	-
ii) OVERSEAS	-	-	-	-	-	-	-	-	-
b) INDIVIDUALS -	-	-	-	-	-	-	-	-	-
i) INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UP TO RS. 1 LAKH.	-	20,800	20,800	8.49%	-	20,800	20,800	8.49%	-
ii) INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH.	-	-	-	-	-	-	-	-	-
c) ANY OTHER (SPECIFY)	-	-	-	-	-	-	-	-	-
SUB-TOTAL (B)(2)	-	20,800	20,800	8.49%	-	20,800	20,800	8.49%	-
TOTAL PUBLIC SHAREHOLDING (B)=(B)(1)+(B)(2)	-	20,800	20,800	8.49%	-	20,800	20,800	8.49%	-

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C. SHARES HELD BY CUSTODIANS FOR GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL	-	245,000	245,000	100 %	-	245,000	245,000	100 %	-
(A)+(B)+(C)									

(ii) SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Shares of % 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	
01	Ashok Jatia	20,700	8.45%	-	20,700	8.45%	-	-
02	Gladstone Agencies Ltd	46,050	18.80%	-	46,050	18.80%	-	-
03	Jyoti Jatia	38,200	15.59%	-	38,200	15.59%	-	-
04	Pallavi Bhartiya	12,000	4.90%	-	12,000	4.90%	-	-
05	Nilesh Jatia	59,250	24.18%	-	59,250	24.18%	-	-
06	Samvit Securities Private Limited	48,000	19.59%	-	48,000	19.59%	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING : No

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	225,200	91.51%	225,200	91.51%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	2,25,200	91.51%	2,25,200	91.51%

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(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sl. No.		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year				
	Ram Kailash Singh	7,800	3.18%	7,800	3.18%
	Munna Prasad	8,000	3.27%	8,000	3.27%
	Neeraj Kr. Jha	5,000	2.04%	5,000	2.04%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the End of the year	20,800	8.49%	20,800	8.49%

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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
	For Each of the Directors				
	At the beginning of the year				
	Ashok Jatia	20,700	8.45%	20,700	8.45%
	Jyoti Jatia	38,200	15.59%	38,200	15.59%
	Nilesh Jatia	59,250	24.18%	59,250	24.18%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the End of the year	118,150	48.22%	1,18,150	48.22%

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V. INDEBTEDNESS

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	5,45,000	Nil	5,45,000
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	5,45,000	Nil	5,45,000
Change in Indebtedness during the financial year				
• Addition	Nil	26,45,000	Nil	26,45,000
• Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	26,45,000	Nil	26,45,000
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	31,90,000	Nil	31,90,000
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	31,90,000	Nil	31,90,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD: Anis Ahmed		Total Amount
		-	-	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil

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2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
	Total (A)	Nil	Nil	Nil
	Ceiling as per the Act	Nil	Nil	Nil

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Nilesh Jatia	Ashok Jatia	Jyoti Jatia	Mukul De	
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	• Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors					
	• Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
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	Nil	1,80,000	Nil	1,80,000
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	1,80,000	Nil	1,80,000

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)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

CIN: L65993WB1977PLC031200

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C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

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ANNEXURE

NOMINATION AND REMUNERATION POLICY – ACCURATE INVESTMENT CO LTD

In accordance with the provisions of Section 178 of the Companies Act, 2013 and the rules made thereunder the Board of Directors of Accurate Investment Co Ltd had constituted a Remuneration Committee consisting of three (3) Directors, of which Chairman of the committee is an Independent Director. In order to align with the provisions of the Companies Act, 2013 ("the Act") and the Listing Agreement, the Board on May 30, 2022 constituted a "Nomination and Remuneration Committee".

OBJECTIVE

The Nomination and Remuneration Committee and this Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The Key Objectives of the Committee would be :

- a. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- d. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- e. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- f. To devise a policy on Board diversity.
- g. To develop a succession plan for the Board and to regularly review the plan.

DEFINITIONS

- a. "Act" means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- b. "Board" means Board of Directors of the Company.
- c. "Key Managerial Personnel" according to Section 2(51) of the Companies Act, 2013, means:
 - i. the Chief Executive Officer or the Managing Director or the Manager;
 - ii. the Company Secretary;
 - iii. the Whole-time Director;
 - iv. the Chief Financial Officer
 - v. such other officer as may be prescribed.
- d. "Senior Management" means Senior Management Personnel of the Company who are 'one level below the Key Managerial Personnel'.

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e. Independent Director”:- As provided under clause 49 of the Listing Agreement and under Section 149(6) of the Companies Act, 2013, ‘Independent Director ’ shall mean a non-executive director, other than a managing director or a whole-time director or a nominee director of the Company :

i. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

ii. (a) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(b) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

iii. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

iv. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

v. who, neither himself nor any of his relatives —

a. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

b. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

c. holds together with his relatives two per cent or more of the total voting power of the company; or

d. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company;

vi. who possesses such other qualifications, as may be prescribed.

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ROLE OF COMMITTEE

1. Matters to be dealt :-

The Committee shall :

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- ii. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- iii. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

Policy for appointment and removal

a. Appointment

- i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- ii. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- iii. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

b. Term / Tenure

i. Managing Director/Whole-time Director :

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

ii. Independent Director :

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

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At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act and Listing Agreement, from time to time.

c. Evaluation Criteria for Directors

Performance evaluation is a key mean by which Board can recognize and correct corporate governance problems and add real value to the Company. The Board determines and discusses the reasons for governance failures and how board evaluations can help prevent them from occurring. It then reviews the performance pressures facing boards and the benefits of board evaluations in meeting these pressures. All Board members are to participate in the evaluation and are encouraged to further discuss and refine their views during an executive session meeting. The following criteria are to be followed for reviewing the directors' performance:-

a. Accomplishment of the organization's mission, objectives and strategic results for which the Executive Director is responsible.

b. Ensuring that the board is well informed on issues affecting the continuing relevance of the mission and the performance and reputation of the Company.

c. Adequacy of processes which monitor business performance, Board member interaction with management, adequacy of Board knowledge, adequacy of business strategy, Board being informed, evaluation process for executives and Directors.

d. Appropriateness of balance and mix of skills, size of Board, contribution of individual Board members, adequacy of performance feedback to Board members, adequacy of procedures dealing with inadequate performance by a Board member.

e. Board's effectiveness in use of time, whether Board allowed sufficient opportunity to adequately assess management performance, Board's ability to keep abreast of developments in the wider environment which may affect adequacy of meeting, frequency and duration.

f. Working relationship between chairman and chief executive officer, segregation of duties between Board and management, ability of Directors to express views to each other and to management in a constructive manner, adequacy of Board discussions and management of divergent views.

The evaluation will take place annually as per the requirement of law and Listing Agreement. The Board may undertake more frequent evaluations, if warranted. The performance evaluation will typically address activities, events and accomplishments that took place during the most recently completed fiscal year.

d. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

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e. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy relating to the Remuneration

a. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

i. Fixed pay: The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

ii. Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

iii. Provisions for excess remuneration: If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

b. Remuneration to Non- Executive / Independent Director:

i. Remuneration: The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

ii. Sitting Fees: The Non-Executive / Independent Director shall receive remuneration by way of fees for attending meetings of Board or Committee thereof, as may be decided by the Board, from time to time. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

iii. Commission: Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

iv. Stock Options: An Independent Director shall not be entitled to any stock option of the Company.

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CHAIRPERSON

- a. Chairperson of the Committee shall be an Independent Director or Director.
- b. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- d. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

COMMITTEE MEMBERS' INTERESTS

- a. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Company.

VOTING

- a. Matters arising for determination at Committee meetings shall be decided by a majority of votes of members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- a. Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness.
- b. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act.
- c. Identifying and recommending Directors who are to be put forward for retirement by rotation.
- d. Determining the appropriate size, diversity and composition of the Board.
- e. Setting a formal and transparent procedure for selecting new Directors for appointment to the Board.
- f. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan.
- g. Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective.

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- h. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- i. Delegating any of its powers to one or more of its members or the Secretary of the Committee.
- j. Recommend any necessary changes to the Board.
- k. Considering any other matters, as may be requested by the Board.

REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

- a. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- b. To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- c. To delegate any of its powers to one or more of its members of the Committee.
- d. To consider any other matters as may be requested by the Board.
- e. Professional indemnity and liability insurance for Directors and senior management.

MINUTES OF THE COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee within 30 days from the date of the meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

AMENDMENT(S) / MODIFICATION(S)

The Nomination and Remuneration Committee will review and may amend / modify this Policy from time to time.

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ANNEXURE**Form AOC-1**

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

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**Part "A": Subsidiaries**

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

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

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

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

For and on behalf of Board



A handwritten signature in black ink, appearing to read "Ashok Jatia".

Director
Ashok Jatia
(DIN: 00130832)

A handwritten signature in black ink, appearing to read "Anis Ahmed".

Mg. Director
Anis Ahmed
(DIN: 00547750)

CIN: L65993WB1977PLC031200

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Part "B": Associates and Joint Ventures

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

Name of associate/ Joint Venture	N.A
1. Latest audited Balance Sheet Date	N.A
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	NIL
Amount of Investment in Associates/Joint Venture	NIL
Extend of Holding%	NIL
3. Description of how there is significant influence	NA
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	NIL
6. Profit/Loss for the year	
i. Considered in Consolidation	NIL
ii. Not Considered in Consolidation	NIL

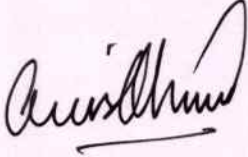
1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

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

For and on behalf of Board




Director
Ashok Jatia
(DIN: 00130832)


Mg. Director
Anis Ahmed
(DIN: 00547750)



H. R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

219-C, Old China Bazar Street
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e-mail : gk.sons@hotmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ACCURATE INVESTMENT COMPANY LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **ACCURATE INVESTMENT COMPANY LIMITED** ("the Company"), which comprise the Balance sheet as at 31st March 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 Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed u/s 133 of the Act, ("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 (SAs) 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 we have obtained 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 Annual Report, 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.

Responsibilities of Management and Those Charged with Governance 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, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 and Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are 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 skepticism 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 controls 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 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

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

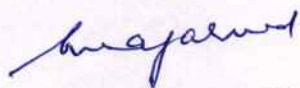
1) As required by Section 143(3) of the Act, based on our audit we report that:

- 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B" to this report.
- g) In our opinion and as per information and explanation provided to us, the managerial remuneration for the year ended 31st March, 2024 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person 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 have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company is not required to pay any dividend as per Section 123 of the act. Thus reporting under this clause is not applicable.
- vi. The Company does not use an accounting software for maintaining its books of account. Accordingly, the requirement to report on Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable.

For H.R. AGARWAL & ASSOCIATES
Chartered Accountants
Firm Reg. No. 323029E



(HARI RAM AGARWAL, FCA)

Partner

Membership No. 057625

UDIN: 24057625BKDHJJ6201



Place: Kolkata

Dated: 31/05/2024

Annexure - A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Radiant Financial Services 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 business, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Asset:
 - a) A) The Company has maintained proper records showing full particulars, including Quantitative details and situation of its Property, Plant and Equipment.

B) The Company does not have any intangible asset. Accordingly, reporting under clause 3(i) (a) (B) of the Order is not applicable.
 - b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
 - c) According to the information and explanations given to us, and on the basis of our examination of the records provided to us, we report that Property, Plant and Equipment does not consist of any immovable properties held in the name of the Company as at the balance sheet date. Hence the clause is not applicable for reporting purposes.
 - d) Based on the records examined by us and information and explanation given to us, The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) including Intangible Assets during the year. Hence the clause is not applicable for reporting purposes.
 - e) Based on the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, as at 31st March, 2024.
- ii.
 - a) The Company does not constitute any inventory. Accordingly, 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 five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point during the year. Accordingly, reporting under clause 3(ii) (b) of the Order is not applicable.
- iii. According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.



- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or deemed to be deposits during the year and therefore, the provisions of the clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed maintenance of cost records under sub-section (i) of section 148 of the Act in respect of any activities of the Company. Therefore, the provision of Clause 3(vi) of the said Order is not applicable to the Company.
- vii. A) According to the information and explanations given to us and on the basis of our examination the records, the Company is generally regular in depositing undisputed applicable statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax and any other statutory dues to the appropriate authorities and there are no undisputed dues outstanding as on March 31, 2024 for a period of more than six months from the date they become payable.
- B) In our opinion and according to the information and explanations given to us, there are no Statutory dues referred in sub-clause (a) which have not been deposited on account of any Dispute
- 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.
- ix. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to the bank.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has obtained term loans during the year and the same has been applied for the purpose for which the loan has been obtained.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised funds on short-term basis from banks and financial institutions during the year. Accordingly, reporting under clause 3(ix) (d) of the Order is not applicable.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



- f) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- x. a) According to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments).
b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, reporting on clause 3(x) (b) of the Order is not applicable.
- xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or 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 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) No whistle-blower complaints have been received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a) 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 of the Company issued till date, for the period under audit.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors during the year and hence reporting on clause 3(xv) of the Order is not applicable.
- 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 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India.
Hence, the reporting under paragraph clause 3 (xvi) (b) of the Order are not applicable to the Company.
(c) & (d) In our opinion and according to the information and explanations given to us, neither the Company is a CIS nor the group has any core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).




- xvii. In our opinion and according to the information and explanations given to us, the Company has not incurred cash losses during the financial year or in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year, there were no issues, objections or concerns raised by the outgoing auditors.
- xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of 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 will get discharged by the company as and when they fall due.
- xx. The Company is not required to spend amount in pursuance of the Corporate Social Responsibility as stipulated under Section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx) (a) and (b) of the Order are not applicable.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For H.R. AGARWAL & ASSOCIATES

Chartered Accountants

Firm Reg. No. 323029E



(HARI RAM AGARWAL, FCA)

Partner

Membership No. 057625

UDIN: 24057625BKDHJJ6201



Place: Kolkata

Dated: 31/05/2024

Annexure "B" to the Independent Auditors' Report

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the members of Radiant Financial Services Limited of even date)

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

We have audited the internal financial controls with reference to Standalone Financial Statements of Radiant Financial Services Limited ("the Company") as of 31 March 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statement included obtaining an understanding of internal financial controls with reference to standalone financial statement, 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 with reference to standalone financial statements.



Meaning of Internal Financial Controls (with Reference to standalone Financial Statements)

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

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements.

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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

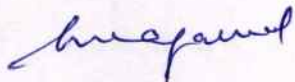
Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2024, based on the criteria for internal financial control with reference to standalone financial statements 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.

For H.R. AGARWAL & ASSOCIATES

Chartered Accountants

Firm Reg. No. 323029E



(HARI RAM AGARWAL, FCA)

Partner

Membership No. 057625

UDIN: 24057625 BKDHJJ6201



Place: Kolkata

Dated: 31/05/2024

ACCURATE INVESTMENT COMPANY LIMITED
BALANCE SHEET AS AT MARCH 31, 2024

Amount in ₹Hundred

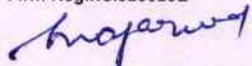
Particulars	Note No.	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
ASSETS				
Non-current assets				
(a) Property, plant and equipment	3	23,318.15	15,249.20	16,015.54
(b) Financial assets				
- Investments	4	5,142.07	5,142.07	5,142.07
- Other financial assets	5	12,249.87	12,249.87	12,249.87
(c) Tax assets	6	28.93	2,065.81	2,063.36
(d) Deferred Tax Assets (net)	7	2,650.92	2,650.92	2,650.92
		43,389.94	37,357.87	38,121.76
Current assets				
(a) Financial assets				
-Cash and cash equivalent	8	11,829.74	2,780.47	2,908.75
		11,829.74	2,780.47	2,908.75
TOTAL ASSETS		55,219.68	40,138.34	41,030.51
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	9	24,500.00	24,500.00	24,500.00
(b) Other Equity	10	(2,466.32)	7,865.30	10,642.29
Total equity		22,033.68	32,365.30	35,142.29
LIABILITIES				
Non-current liabilities				
(a) Tax liabilities	11	-	2,114.04	2,114.04
		-	2,114.04	2,114.04
Current liabilities				
(a) Financial liabilities				
- Borrowings	12	31,900.00	5,450.00	3,700.00
- Trade payables	13			
Total outstanding dues of micro enterprises and small enterprises;		-	-	-
Total outstanding dues of creditors other than micro and small enterprises.		-	209.00	74.18
- Other financial liabilities	14	1,286.00	-	-
		33,186.00	5,659.00	3,774.18
Total liabilities		33,186.00	7,773.04	5,888.22
TOTAL EQUITY AND LIABILITIES		55,219.68	40,138.34	41,030.51

See accompanying notes to the Financial Statements

2 to 28

As per Report attached of even date

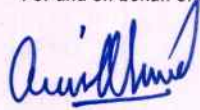
For H.R. Agarwal & Associates
Chartered Accountants
Firm Reg.No.323029E



(CA. H. R. Agarwal)
Partner

Membership No. 057625
Place: Kolkata
Date: 31st May, 2024

For and on behalf of the board



(Anis Ahmed)
Mg. Director
Din : 00547750



(Ashok Jatia)
Director
Din : 00130832



ACCURATE INVESTMENT COMPANY LIMITED
Statement of Profit and Loss for the year ended March 31, 2024

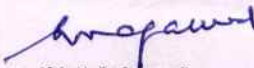
Amount in ₹Hundred

Particulars	Notes	For the year ended 31st March 2024	For the year ended 31st March 2023
Income			
Revenue from contracts with customers	15	10,792.92	-
Finance Income	16	290.51	287.37
Total Income (I)		11,083.43	287.37
Expenses			
Employee benefits expense	17	7,440.00	1,800.00
Depreciation and amortization expense	3	2,323.25	766.34
Other Expenses	18	11,728.66	498.02
Total Expenses (II)		21,491.91	3,064.36
Loss before tax for the year (I-II)		(10,408.48)	(2,776.99)
Adjustment of tax relating to earlier periods		(76.86)	-
Loss for the year (V)		(10,331.62)	(2,776.99)
Other Comprehensive Income for the year (VI)		-	-
Total Comprehensive Income for the year (V+VI)		(10,331.62)	(2,776.99)
Earnings per share - Basic and Diluted (Nominal value ` 10 per share)	21	(4.22)	(1.13)

See accompanying notes to the Financial Statements 2 to 28

As per Report attached of even date

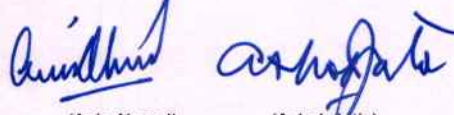
For H.R.Agarwal & Associates
Chartered Accountants
Firm Reg.No.323029E



(CA. H. R. Agarwal)
Partner

Membership No. 057625
Place: Kolkata
Date: 31st May, 2024

For and on behalf of the board



(Anis Ahmed)
Mg. Director
Din : 00547750

(Ashok Jatia)
Director
Din : 00130832



ACCURATE INVESTMENT COMPANY LIMITED
Cash Flow Statement for the year ended 31st March 2024

Amount in ₹Hundred

Particulars		Refer Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
A	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit before tax		(10,408.48)	(2,776.99)
	Adjustment for:			
	Depreciation and amortization expense	3	2,323.25	766.34
	Finance Income	16	(290.51)	(287.37)
	Operating Profit before Working Capital changes		(8,375.74)	(2,298.02)
	Adjusted for:			
	Increase/ (decrease) in trade payables	13	(209.00)	134.82
	Increase/ (decrease) in Other financial Liabilities	14	1,286.00	-
	Net Cash generated/(used in) from operating activities before payment of tax		(7,298.74)	(2,163.20)
	Tax paid		-	2.45
	Net Cash used in operating activities		(7,298.74)	(2,165.65)
B	CASH FLOW FROM INVESTING ACTIVITIES:			
	Interest Received	16	290.51	287.37
	Purchase of Property, Plant and Equipment	3	(10,392.50)	-
	Net cash generated from/(used in) investing activities		(10,101.99)	287.37
C	CASH FLOW FROM FINANCING ACTIVITIES:			
	Proceeds from borrowings	12	26,450.00	1,750.00
	Net cash generated from financing activities		26,450.00	1,750.00
	Net Increase/(Decrease) in Cash and Cash Equivalents		9,049.27	(128.28)
	Cash and Cash Equivalents at the beginning of the year	8	2,780.47	2,908.75
	Cash and Cash Equivalents at the end of the year	8	11,829.74	2,780.47

As per Report attached of even date

For H.R.Agarwal & Associates
Chartered Accountants
Firm Reg.No.323029E


(CA. H. R. Agarwal)
Partner
Membership No. 057625
Place: Kolkata
Date: 31st May, 2024



For and on behalf of the board


(Anis Ahmed)
Mg. Director
Din : 00547750


(Ashraf Jatia)
Director
Din : 00130832



ACCURATE INVESTMENT COMPANY LIMITED

Statement of Changes in Equity for the year ended March 31, 2024 and March 31, 2023

A) Equity Share Capital
(also refer note 9)

	Subscribed and fully paid-up		Total Equity share capital
	No. of Shares	₹ In Hundred	₹ In Hundred
As at April 1, 2022	2,45,000	24,500.00	24,500.00
Additions/ (deletions) during the year	-	-	-
As at March 31, 2023	2,45,000	24,500.00	24,500.00
Additions/ (deletions) during the year	-	-	-
As at March 31, 2024	2,45,000	24,500.00	24,500.00

B) Other Equity

(also refer note 10)

	₹ In Hundred	
	Reserves and Surplu	Total
Balance as at April 1, 2022	10,642.29	10,642.29
Profit for the year	(2,776.99)	(2,776.99)
Total comprehensive income	(2,776.99)	(2,776.99)
Balance as at March 31, 2023	7,865.30	7,865.30
Profit for the year	(10,331.62)	(10,331.62)
Total comprehensive income for the year	(10,331.62)	(10,331.62)
Balance as at March 31, 2024	(2,466.32)	(2,466.32)

See accompanying notes to the Financial State: 2 to 28

As per Report attached of even date

For H.R. Agarwal & Associates
Chartered Accountants
Firm Reg. No. 323029E

(Signature of CA. H. R. Agarwal)

(CA. H. R. Agarwal)
Partner

Membership No. 057625
Place: Kolkata
Date: 31st May, 2024

For and on behalf of the board

(Signature of Anis Ahmed)

(Anis Ahmed)
Mg. Director
Din : 00547750

(Signature of Ashok (gia))

(Ashok (gia))
Director
Din : 00130832



Accurate Investment Company Limited

Notes to financial statements as at and for the year ended March 31, 2024

1. CORPORATE INFORMATION

Accurate Investment Company Limited (the Company) is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of trading in shares and securities.

These standalone financial statements for the year ended March 31, 2024 were authorized for issue in accordance with resolution of the Board of Directors on May 31, 2024.

2. MATERIAL ACCOUNTING POLICIES

(i) Basis of Preparation and compliance with the Indian Accounting Standards (Ind AS)

These financial statements for the year ended March 31, 2024 have been prepared in accordance with Indian Accounting Standards ("Ind-AS") consequent to the notification of The Companies (Indian Accounting Standards) Rules, 2015 (the Rules) issued by the MCA and presentation requirements of Division II of Schedule III to the Companies Act, 2013.

(ii) Accounting Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets & liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

(iii) Current and Non-current classifications

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 treated as current 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.



Accurate Investment Company Limited

Notes to financial statements as at and for the year ended March 31, 2024

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(iv) Basis of Measurement

These Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention, except for financial instruments recognised at fair value as required by relevant Ind AS.

(v) Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional and presentation currency.

(vi) Property, Plant and Equipment

Property, Plant and Equipment is stated at cost of acquisition less accumulated depreciation and impairment losses, if any.

Property, Plant and Equipment are stated at cost of acquisition inclusive of duties, taxes, incidental expenses, erection/commissioning expenses etc. upto the date the asset is ready to be put to use.

Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Machinery spares which can be used only in connection with an item of fixed assets and whose use as per technical assessment is expected to be non-regular, are capitalized and depreciated prospectively over the useful life of the respective assets.

Gains and losses arising from de-recognition of tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(vii) Depreciation and useful lives

Depreciation on items of Property, Plant & Equipment is calculated on Written down value method using the rates arrived at based on the useful lives as prescribed in Schedule II to the Companies Act, 2013.

(viii) Impairment of Property, Plant & Equipment and Intangible Assets

The carrying amount of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value using pre-tax discount rates and risks specific to the asset.

(ix) 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:

a) Classification

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

b) Initial Recognition

All financial assets are recognised initially at fair value. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.

c) Subsequent Measurement of Financial Assets

Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI):

Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the company has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

d) Impairment of Financial Assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

e) Derecognition of financial assets

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or



Accurate Investment Company Limited

Notes to financial statements as at and for the year ended March 31, 2024

- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Financial Liabilities:

a) Classification

The company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.

b) Initial Recognition

The company recognises financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the issue of financial liabilities, that are not at fair value through profit or loss, are reduced from the fair value on initial recognition. Transaction costs that are directly attributable to the issue of financial liabilities at fair value through profit or loss are expensed in profit or loss.

c) Subsequent Measurement of Financial Liabilities

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

Amortised cost :

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or 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.

Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

d) Derecognition of financial liabilities

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 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 or loss.

Offsetting of Financial Instruments

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(x) Cash & Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, 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 on hand and cash at banks, as defined above.

(xi) Revenue Recognition

Fees earned for the provision of services are recognised over time as the customer simultaneously receives and consumes the benefits, as the services are rendered.

Interest and Dividend income are included under the head "other income" in the Statement of Profit and Loss.

(xii) Income Taxes

Tax expense comprises of current and deferred tax.

Current income tax :

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Indian Income Tax Act. Management periodically evaluates positions taken in the tax returns Vis a Vis position taken in books of account which are subject to interpretation and creates provisions where appropriate.



Deferred tax :

Deferred tax is recognized on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

(xiii) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

If the effect of 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 recognized as a finance cost.

(xiv) Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit or loss before OCI for the year by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(xv) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(xvi) New and amended standards

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective for annual periods beginning on or after 1 April 2023. The Company has applied for the first time these amendments.



(a) Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendment had no impact on the Company's financial statement.

(b) Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements.

(c) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.

The amendment had no impact on the Company's financial statement.

Apart from these, consequential amendments and editorials have been made to other Ind AS like Ind AS 101, Ind AS 102, Ind AS 103, Ind AS 107, Ind AS 109, Ind AS 115 and Ind AS 34.

(xvii) Standards notified but not yet effective

There are no standards that are notified and not yet effective as on the date.

(xviii) First time adoption

These financial statements for the year ended March 31, 2024, are the first financial statements the company has prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2023, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2024, together with the comparative period data as at and for the year ended 31 March 2023, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2022, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2022 and the financial statements as at and for the year ended 31 March 2023.

Exemptions applied:

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

a. Previous GAAP carrying value as Deemed cost (Ind AS 101.D7AA):

A first-time adopter may opt to continue with the carrying value for all of its PPE as recognised in its previous GAAP financial as deemed cost at the transition date. However, it



Accurate Investment Company Limited

Notes to financial statements as at and for the year ended March 31, 2024

makes necessary adjustments for decommissioning liabilities to be included in the carrying value of PPE.

b. Estimates:

The estimates at 1 April 2022 and at 31 March 2023 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

- FVPTL / FVOCI – equity and debt instrument

- Impairment of financial assets based on expected credit loss model

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 1 April 2022, the date of transition to Ind AS and as of 31 March 2023.

c. Derecognition of financial assets and financial liabilities (Ind AS 101.B2-3):

A first-time adopter should apply the derecognition requirements in Ind AS 109 prospectively to transactions occurring on or after the date of transition.

The Company did not apply any other exception/ exemption under Ind AS 101.



ACCURATE INVESTMENT COMPANY LIMITED
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

2. Property, plant and equipment ₹ In Hundred

	Buildings	Gym Equipments	Air conditioners	Furniture and fixtures	TOTAL
GROSS BLOCK					
As at April 1, 2022 (refer note (a))	15,889.81	-	13.88	2.85	16,016.54
Additions	-	-	-	-	-
Deductions	-	-	-	-	-
As at March 31, 2023	15,889.81	-	13.88	2.85	16,016.54
Additions	-	3,990.00	2,199.50	4,202.70	10,392.20
Deductions	-	-	-	-	-
As at March 31, 2024	15,889.81	3,990.00	2,213.38	4,208.55	26,401.74
ACCUMULATED DEPRECIATION					
As at April 1, 2022 (refer note (a))	-	-	-	-	-
Charge for the year	799.34	-	-	-	799.34
Deductions	-	-	-	-	-
As at March 31, 2023	799.34	-	-	-	799.34
Charge for the year	729.04	450.90	566.42	724.29	2,323.25
Deductions	-	-	-	-	-
As at March 31, 2024	1,496.99	450.90	566.42	724.29	3,088.59
NET BLOCK					
As at April 1, 2022	15,889.81	-	13.88	2.85	16,016.54
As at March 31, 2023	16,222.17	-	13.88	2.85	16,249.90
As at March 31, 2024	14,802.52	3,509.10	1,824.96	3,481.26	23,319.15

(a) On transition to Ind AS (i.e. 1 April 2022), the Company has elected to continue with the carrying value of all Property, plant and equipment measured as per the previous GAAP and also that carrying value as the deemed cost of Property, plant and equipment. The Gross block of each class of Property, plant and equipment has been netted off with their respective accumulated depreciation balances as at April 1, 2022 under Previous GAAP to arrive at the deemed cost for the purpose of opening Ind AS.

As per Previous GAAP	Buildings	Air conditioners	Furniture and fixtures
Gross block as at April 1, 2022	51,281.00	277.50	87.50
Accumulated depreciation as at April 1, 2022	35,242.54	263.62	54.15
Deemed cost as at April 1, 2022	15,998.81	13.88	2.88



ACCURATE INVESTMENT COMPANY LIMITED
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

NOTE 4: INVESTMENTS

₹ in Hundred

	Non-current		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Unquoted			
Investment in Equity (at fair value through profit and loss)			
Himalaya House Company Limited (1,060 Shares of Rs. 10/- each.)	332.00	332.00	332.00
Sarnvit Securities Private Limited (1,20,000 Shares of Rs. 10/- each.)	4,800.00	4,800.00	4,800.00
Investment in Mutual Fund (at fair value through profit and loss)			
Liquid Bench Mark	10.07	10.07	10.07
Aggregate value of unquoted investments	5,142.07	5,142.07	5,142.07

NOTE 5: OTHER FINANCIAL ASSETS (at amortised cost)

₹ in Hundred

	Non-current		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Unsecured, considered good			
Advances (Recoverable in cash or in kind or for Value to be received)	10,000.00	10,000.00	10,000.00
Security Deposit	2,249.87	2,249.87	2,249.87
	12,249.87	12,249.87	12,249.87

NOTE 6: TAX ASSETS

₹ in Hundred

	Non-current		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Tax Deducted at Source	28.93	1,383.05	1,380.60
Tax Under MAT	-	312.86	312.86
Advance Income Tax	-	369.90	369.90
	28.93	2,065.81	2,063.36



ACCURATE INVESTMENT COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

NOTE 7: DEFERRED TAX ASSETS

₹ In Hundred

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Deferred tax assets arising out of:			
Unabsorbed business losses	2,650.92	2,650.92	2,650.92
	2,650.92	2,650.92	2,650.92
Deferred tax liabilities			
(B)	-	-	-
Total (A + B)	2,650.92	2,650.92	2,650.92

NOTE 8 : CASH AND BANK BALANCES

₹ In Hundred

	Current		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Cash and cash equivalents			
Balances with banks			
On current accounts	2,939.44	234.63	305.41
Cash on hand	8,890.30	2,545.84	2,603.34
Total	11,829.74	2,780.47	2,908.75

(a) Cash at banks earns interest at floating rates based on daily bank deposit rates.

(b) Changes in liabilities arising from financing activities and non-cash financing and investing activities

₹ In Hundred

Particulars	As at April 1, 2022	Cash flows	As at March 31, 2023	Cash flows	As at March 31, 2024
	Current borrowings	3,700.00	1,750.00	5,450.00	26,450.00
Total liabilities from financing activities	3,700.00	1,750.00	5,450.00	26,450.00	31,900.00



ACCURATE INVESTMENT COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

NOTE 9 : SHARE CAPITAL

	₹ In Hundred		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Authorized capital			
Equity Shares of ₹ 10/- each	35,000.00	35,000.00	35,000.00
	35,000.00	35,000.00	36,000.00
Issued, subscribed and paid-up capital			
Equity Shares of ₹ 10/- each, fully paid	24,500.00	24,500.00	24,500.00
	24,500.00	24,500.00	24,500.00

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year

Equity Shares	As at March 31, 2024		As at March 31, 2023		As at April 1, 2022	
	No. of Shares	₹ In Hundred	No. of Shares	₹ In Hundred	No. of Shares	₹ In Hundred
At the beginning of the year	2,45,000	24,500	2,45,000	24,500	2,45,000	24,500
Issued during the year	-	-	-	-	-	-
Outstanding at the end of the year	2,45,000	24,500	2,45,000	24,500	2,45,000	24,500

b. Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:

Equity Shares: The company has one class of equity shares having a par value of ₹ 10/- per share. Each equity shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c. The details of shareholders holding more than 5% equity shares is set below:

	As at March 31, 2024		As at March 31, 2023		As at April 1, 2022	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Ashok Jatia	20,700	8.45	20,700	8.45	20,700	8.45
Jyoti Jatia	38,200	15.59	38,200	15.59	38,200	15.59
Samvit Securities Private Limited	48,000	19.59	48,000	19.59	48,000	19.59
Gladstone Agencies Limited	46,050	18.79	46,050	18.79	46,050	18.79
Nilesh Jatia	59,250	24.18	59,250	24.18	59,250	24.18

d. There are no shares issued for consideration other than cash & shares bought back in last 5 financial year.

e. There are no unpaid calls from director & officers

f. Details of shares held by promoters. Equity Shares of ₹.10/- each, fully paid

	As at March 31, 2024		As at March 31, 2023		As at April 1, 2022	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Ashok Jatia	20,700	8.45	20,700	8.45	20,700	8.45
Jyoti Jatia	38,200	15.59	38,200	15.59	38,200	15.59
Pallavi Bhartiya	12,000	4.90	12,000	4.90	12,000	4.90
Samvit Securities Private Limited	48,000	19.59	48,000	19.59	48,000	19.59
Gladstone Agencies Limited	46,050	18.79	46,050	18.79	46,050	18.79
Nilesh Jatia	59,250	24.18	59,250	24.18	59,250	24.18



ACCURATE INVESTMENT COMPANY LIMITED
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

NOTE 10 : OTHER EQUITY

₹ In Hundred

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
A. Retained Earnings (movements given below)	(2,466.32)	7,865.30	10,642.29
Total - Other equity	(2,466.32)	7,865.30	10,642.29

Movement in Retained Earnings

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Opening Balance	7,865.30	10,642.29	
Add: Profit for the year	(10,331.62)	(2,776.99)	
Closing Balance	(2,466.32)	7,865.30	10,642.29

a) Retained Earnings

Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.



ACCURATE INVESTMENT COMPANY LIMITED
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

NOTE 11 : TAX LIABILITIES

₹ In Hundred

	Non-current		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Provision for Income tax	-	2,114.04	2,114.04
Total	-	2,114.04	2,114.04

a) The major components of the Income tax expense for the years 31 March 2024 and 31 March 2023 are:

	31-Mar-24	31-Mar-23
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of current income tax of previous	(76.86)	-
Income tax expense reported in the statement of profit and loss	<u>(76.86)</u>	-

(b) Reconciliation of tax expense and accounting profit multiplied by India's domestic tax rate for 31 March 2024 and 31 March 2023

	31-Mar-24	31-Mar-23
Accounting loss before tax	(10,408.49)	(2,776.99)
At India's statutory income tax rate of 30% (31 March 2023: 30%)	(3,122.54)	(833.10)
Adjustments in respect of current income tax of previous	(76.86)	-
Unabsorbed business losses for tax purpose	3,122.54	833.10
At the effective income tax rate of 1% (31 March 2023:	<u>(76.86)</u>	-
Income tax expense reported in the statement of profit and loss	<u>(76.86)</u>	-



ACCURATE INVESTMENT COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

NOTE 12 : BORROWINGS (at amortized cost)

₹ In Hundred

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Unsecured			
Loan from Directors (refer Note 24)	9,500.00	3,000.00	3,000.00
Loan from Bodies Corporate (refer Note 24)	22,400.00	2,450.00	700.00
TOTAL	31,900.00	5,450.00	3,700.00

Note: The loans from Bodies Corporate are non-interest bearing and repayable on demand.

NOTE 13 : TRADE PAYABLES

₹ In Hundred

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Trade payables			
Due to MSME	-	-	-
Due to Others	-	209.00	74.18
There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues.			
TOTAL	-	209.00	74.18

Note: Trade payables are non-interest bearing and payable within 180 days

Trade payables ageing schedule
As at March 31, 2024

	MSME	Others	Disputed
Less Than 1 Year	-	-	-
1-2 Years	-	-	-
2-3 Years	-	-	-
More than 3 Years	-	-	-
Total	-	-	-

As at March 31, 2023

	MSME	Others	Disputed
Less Than 1 Year	-	209.00	-
1-2 Years	-	-	-
2-3 Years	-	-	-
More than 3 Years	-	-	-
Total	-	209.00	-

As at April 1, 2022

	MSME	Others	Disputed
Less Than 1 Year	-	74.18	-
1-2 Years	-	-	-
2-3 Years	-	-	-
More than 3 Years	-	-	-
Total	-	74.18	-

NOTE 14 : OTHER FINANCIAL LIABILITIES

₹ In Hundred

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Payable to Employees	1,050.00	-	-
Audit fees payable	236.00	-	-
TOTAL	1,286.00	-	-



ACCURATE INVESTMENT COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

15 Revenue from contracts with customers

Particulars	₹ In Hundred	
	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Revenue from Gym	10,792.92	-
	<u>10,792.92</u>	<u>-</u>

16 Finance Income

Particulars	₹ In Hundred	
	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Interest Income		
-Others	289.34	286.35
-Income Tax Refund	1.17	1.02
	<u>290.51</u>	<u>287.37</u>

17 Employee Benefits Expense

Particulars	₹ In Hundred	
	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Salaries and Wages	7,240.00	1,800.00
Staff Welfare Expenses	200.00	-
	<u>7,440.00</u>	<u>1,800.00</u>

Note: The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Certain sections of the Code came into effect on 3 May 2023. However, the final rules/interpretation have not yet been issued. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.

18 Other Expenses

Particulars	₹ In Hundred	
	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Auditors' Remuneration (Refer Note: 18.1)	236.00	59.00
Advertisement Expenses	527.22	-
Bank Charges	7.71	0.80
Delisting Expenses	2,395.40	-
Electric Charges	260.41	257.72
Filing Fees	71.00	68.00
Legal & Professional Charges	342.70	55.00
Professional Tax	25.00	25.00
Office Expenses	26.30	-
Listing Fees to CSE	6,314.98	-
Rates & Taxes	121.94	32.50
	<u>11,728.66</u>	<u>498.02</u>

18.1 Auditors' Remuneration

Particulars	₹ In Hundred	
	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Statutory Audit Fees (Including GST)	236.00	59.00
	<u>236.00</u>	<u>59.00</u>



ACCURATE INVESTMENT COMPANY LIMITED
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2024

Note 19 Reconciliation of Total Equity as on March 31, 2023 and April 1, 2022

Particulars	Footnote reference	₹ In Hundred	
		As at March 31, 2023 (End of Last Period presented under previous GAAP)	As at April 1, 2022 (Date of Transition)
Total Equity (Shareholders' funds) under previous GAAP		32,365.30	35,142.29
Total Adjustment to Equity		-	-
Total Equity under IND AS		32,365.30	35,142.29



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Note 20. Commitment and Contingencies

The commitment and contingencies as on March 31, 2024 is Nil (March 31, 2023- Nil; April 1, 2022- Nil).

Note 21. Earning per share

Particulars	₹ In Hundred	
	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Net Profit available for Equity shareholders	(10,331.62)	(2,776.99)
Weighted average number of Equity shares	2,45,000	2,45,000
Basic and Diluted Earning per share	(4.22)	(1.13)

Note 22. OTHER STATUTORY 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 do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- c. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- d. 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:
 - 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 to or on behalf of the Ultimate Beneficiaries.
- e. 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:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f. 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).
- g. The Company do not have any transactions with companies struck off.
- h. There are no subsequent events from the reporting date till approval of the financial statements.



Note 23. Disclosure in respect of Related Parties pursuant to Ind AS 24

List of Related Parties

I. Related parties

a) Associate of the Company

Name of related parties

Gladstone Agencies Limited

Placent Commercials Private Limited

b) Key Management Personnel

Name of related parties

Anis Ahmed

Ashok Jatia

Nature of relationship

Mg. Director

Director



ACCURATE INVESTMENT COMPANY LIMITED
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 Note 24

A. During the year the following transactions were carried out with the related parties in the ordinary course of business:

Transaction	Related Party	₹ In Hundred	
		For the year ended 31 March, 2024	For the year ended 31 March, 2023
Short term borrowings from Director	Ashok Jatia	6,500.00	-
Short term borrowings from Bodies corporate	Gladstone Agencies Limited	2,950.00	1,750.00
Short term borrowings from Bodies corporate	Placent Commercials Private Limited	17,000.00	-

B. Balances outstanding at the year end:

Outstanding	Related Party	₹ In Hundred		
		As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Borrowings	Ashok Jatia	9,600.00	3,000.00	3,000.00
Borrowings	Gladstone Agencies Limited	5,400.00	2,450.00	700.00
Borrowings	Placent Commercials Private Limited	17,000.00	-	-

Notes:

a) Terms and conditions of transactions with related parties:

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash except as otherwise mentioned.



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Note 25 Fair Value Hierarchy

The table shown below analyses financial instruments carried at fair value. The different levels have been defined below:-

Level 1: Quoted Prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

a) Financial assets and liabilities measured at fair value at 31 March 2024

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment at FVTPL				
Himalaya House Company Limited (1,060 Shares of Rs. 10/- each.)	-	-	332.00	332.00
Samvit Securities Private Limited (1,20,000 Shares of Rs. 10/- each.)	-	-	4,800.00	4,800.00
Liquid Bench Mark	-	-	10.07	10.07

Financial assets and liabilities measured at fair value at 31 March 2023

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment at FVTPL				
Himalaya House Company Limited (1,060 Shares of Rs. 10/- each.)	-	-	332.00	332.00
Samvit Securities Private Limited (1,20,000 Shares of Rs. 10/- each.)	-	-	4,800.00	4,800.00
Liquid Bench Mark	-	-	10.07	10.07

Financial assets and liabilities measured at fair value at 1 April 2022

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment at FVTPL				
Himalaya House Company Limited (1,060 Shares of Rs. 10/- each.)	-	-	332.00	332.00
Samvit Securities Private Limited (1,20,000 Shares of Rs. 10/- each.)	-	-	4,800.00	4,800.00
Liquid Bench Mark	-	-	10.07	10.07

(b) Comparison of carrying amounts and fair value as at 31 March 2024, 31 March 2023 and 1 April 2022

Financial Assets	Carrying value	Fair value
Investment at FVTPL		
Himalaya House Company Limited (1,060 Shares of Rs. 10/- each.)	332.00	332.00
Samvit Securities Private Limited (1,20,000 Shares of Rs. 10/- each.)	4,800.00	4,800.00
Liquid Bench Mark	10.07	10.07

(c) Description of significant unobservable inputs to valuation:

	Valuation technique	Significant unobservable input	Sensitivity of input to fair value
Investments at FVTPL	DCF method	Long term cash flows	Refer sensitivity analysis in Note 26

(d) Financial instruments at amortized cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

(e) During the year there has been no transfer from one level to another



Note 26. Financial risk management objectives and policies

The Company's principal financial liabilities, comprise of borrowings and trade payables. The main purpose of these financial liabilities is to finance the Company's working capital requirements. The Company has various financial assets such as investments and cash & cash equivalents, which arise directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's Board of Directors oversees the management of these risks and advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's Board of Directors assures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

A. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company.

The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, other financial assets measured at amortised cost.

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost includes security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

a) Credit Risk Management

1. Credit Risk Rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

- A. Low Credit Risk
- B. Moderate Credit risk

The Company provides for Expected Credit Loss based on the following:

Asset Group	Description	Provision for Expected Credit Loss*
Low Credit Risk	Cash and cash equivalents, other bank balances	12 month expected credit loss/life time expected credit loss
Moderate Credit Risk	Other financial assets	12 month expected credit loss/life time expected credit loss
High Credit Risk	Other financial assets	Life time expected credit loss

*Based on business environment in which the Company operates, a default on a financial asset is considered when the counterparty fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The

b) Credit Risk Exposure

Provision for Expected Credit Loss

The Company provides for expected credit loss based on 12 month and lifetime expected credit loss basis for following financial assets:

March 31, 2024

Particulars	Estimated Gross Carrying amount at default	Expected Credit Loss	Carrying amount net of Impairment Provision
Cash and cash Equivalents	11,829.74	-	11,829.74
Other Financial Assets	12,249.87	-	12,249.87

March 31, 2023

Particulars	Estimated Gross Carrying amount at default	Expected Credit Loss	Carrying amount net of Impairment Provision
Cash and cash Equivalents	2,780.47	-	2,780.47
Other Financial Assets	12,249.87	-	12,249.87

April 1, 2022

Particulars	Estimated Gross Carrying amount at default	Expected Credit Loss	Carrying amount net of Impairment Provision
Cash and cash Equivalents	2,908.75	-	2,908.75
Other Financial Assets	12,249.87	-	12,249.87

B. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The

Maturities of Financial Liabilities

The table below analyse the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities

March 31, 2024

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	31,900.00	-	-	31,900.00
Trade Payable	-	-	-	-
Other Financial Liabilities	1,286.00	-	-	1,286.00

March 31, 2023

Particulars	Less than 1 year	1-5 years	more than 5	Total
Borrowings	5,450.00	-	-	5,450.00
Trade Payable	209.00	-	-	209.00
Other Financial Liabilities	-	-	-	-



April 1, 2022

Particulars	Less than 1 year	1-5 years	more than 5 years	Total
Borrowings	3,700.00	-	-	3,700.00
Trade Payable	74.18	-	-	74.18
Other Financial Liabilities	-	-	-	-



C. Market Risk

Price Risk

The Company's exposure to price risk arises from investments held and classified as FVTPL. To manage the price risk arising from investments, the Company diversifies its portfolio of assets.

Sensitivity Analysis

₹ In Hundred

Particulars	March 31, 2024	March 31, 2023
Price Sensitivity*		
Price increase by 5%- FVTPL	257.10	257.10
Price decrease by 5%- FVTPL	(257.10)	(257.10)

*Holding all other variables constant



ACCURATE INVESTMENT COMPANY LIMITED

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Note 27. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company's policy is to use short term and longterm borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the net debt to equity ratio. The Company is not subject to any externally imposed capital requirements. Net debt are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves (total

	31-Mar-24	31-Mar-23	01-Apr-22
Borrowings	31,900.00	5,450.00	3,700.00
Trade payables	-	209.00	74.18
Less: cash and cash equivalents	(11,829.74)	(2,780.47)	(2,908.75)
Net debt	20,070.26	2,878.53	865.43
Total capital	22,033.68	32,365.30	35,142.29
Capital and net debt	42,103.94	35,243.83	36,007.72
Gearing ratio	48%	8%	2%



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Note 2: Ratio Analysis and its elements:

Ratio	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% change	Reason for change (in case change is more than 25%)
Current ratio	Current Assets	Current Liabilities	0.30	0.49	-27%	Change due to increase in short term borrowings during the year
Debt- Equity Ratio	Total Debt	Shareholder's Equity	1.45	0.17	760%	Change due to increase in short term borrowings during the year
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	-	-	0%	
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	-37.98%	-8.23%	362%	Change due to increase in loss after taxes during the year.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	-	-	0%	
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	-	-	0%	
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	-	-	0%	
Net Capital Turnover Ratio	Revenue from Operations	Working capital = Current assets – Current liabilities	(0.51)	-	0%	
Net Profit ratio	Net Profit	Revenue from Operations	(0.96)	-	0%	
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Total Assets- Current liabilities	-46.89%	-8.05%	482%	Change due to increase in loss after taxes during the year
Return on Investment	Interest (Finance Income)	Investment	-	-	0%	

