



H. R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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KOLKATA - 700 001
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INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
ACCURATE INVESTMENT COMPANY LIMITED**

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Opinion

1. We have audited the accompanying standalone financial results of **ACCURATE INVESTMENT COMPANY LIMITED** ("the Company") for the quarter and year ended March 31, 2024 (the "standalone financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

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



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

Management's Responsibilities for the Standalone Financial Results

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

In preparing the standalone financial results, the Board of Directors 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 Board of Directors are also responsible for overseeing the company's financial reporting process.

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

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

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



- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Other Matter

The company is currently listed under Calcutta Stock Exchange (CSE) and has applied for Delisting from the same.

This standalone financial results includes the standalone financial results for the quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date standalone figures upto December 31, 2023 being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matters.

For **H.R. AGARWAL & ASSOCIATES**

Chartered Accountants

Firm Registration No. 323029E

(CA. Hari Ram Agarwal)

Partner

Membership No. FCA 057625

UDIN: 24057625BKDHJJ6201



Date: 31.05.2024

Place: KOLKATA

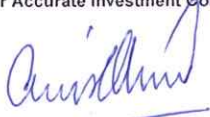
ACCURATE INVESTMENT COMPANY LIMITED
17, Ballygunge Park Road, Kolkata - 700019
CIN: L65993WB1977PLC031200

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(Rs. in Hundred)

Particulars	Quarter Ended on			Year Ended	Year Ended
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue From operations	6,620.11	3,765.92	-	10,792.92	-
II. Other Income	289.34	1.17	286.35	290.51	287.37
III. Total Income from operations (I + II)	6,909.45	3,767.09	286.35	11,083.43	287.37
IV. Expenses					
Cost of Materials Consumed	-	-	-	-	-
Purchase	-	-	-	-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
Employee Benefit Expenses	5,550.00	810.00	450.00	7,440.00	1,800.00
Finance Costs	-	-	-	-	-
Depreciation and Amortisation Expenses	780.02	780.02	191.59	2,323.25	766.34
Other expenditure	10,936.79	127.78	316.72	11,728.66	498.02
Total Expenses (IV)	17,266.81	1,717.80	958.31	21,491.91	3,064.36
V. Profit/(loss) before exceptional items and tax (I-IV)	(10357.36)	2049.29	(671.96)	(10408.48)	(2776.99)
VI. Exceptional Items	-	-	-	-	-
VII. Profit/ (loss) before Tax (V-VI)	(10357.36)	2049.29	(671.96)	(10408.48)	(2776.99)
VIII. Tax expense :					
(1) Current tax	-	-	-	-	-
(2) Tax for earlier years	(76.86)	-	-	(76.86)	-
(3) Deferred tax	-	-	-	-	-
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	(10280.50)	2049.29	(671.96)	(10331.62)	(2776.99)
X. Profit/(loss) from discontinued operations	-	-	-	-	-
XI. Tax expenses of discontinued operations	-	-	-	-	-
XII. Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII. Profit/(loss) for the period (IX+XII)	(10280.50)	2049.29	(671.96)	(10331.62)	(2776.99)
XIV. Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(10280.50)	2049.29	(671.96)	(10331.62)	(2776.99)
XVI. Earnings per equity share (for continuing operation):					
(1) Basic	(4.20)	0.84	(0.27)	(4.22)	(1.13)
(2) Diluted	(4.20)	0.84	(0.27)	(4.22)	(1.13)
XVII. Earnings per equity share (for discontinued operation):	-	-	-	-	-
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVIII. Earning per equity share (for discontinued & continuing operation)	-	-	-		
(1) Basic				(4.22)	(1.13)
(2) Diluted				(4.22)	(1.13)
XIX. Paid-up Equity Share Capital				24,500.00	24,500.00
Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
XX. Other Equity (Reserves excluding Revaluation Reserves)	-	-	-	(2466.32)	7,865.30

By order of the Board
For Accurate Investment Company Ltd



Name of Director **ANIS AHMED**
Managing Director
DIN: 00547750



ACCURATE INVESTMENT COMPANY LIMITED

17, Ballygunge Park Road, Kolkata - 700019

CIN: L65993WB1977PLC031200

STANDALONE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Hundred)

Particulars	As at 31-03-2024	As at 31-03-2023
	Audited	Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	23,318.15	15,249.20
(b) Capital work-in-progress	-	-
(c) Investment Property *	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	5,142.07	5,142.07
(ii) Trade receivables	-	-
(iii) Other financial assets	12,249.87	12,249.87
(i) Deferred tax assets (net)	2,650.92	2,650.92
(j) Other non-current assets	28.93	2,065.81
Total Non-Current Assets :	43,389.94	37,357.87
CURRENT ASSETS		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	11,829.74	2,780.47
(v) Bank balances other than(iii) above	-	-
(v) Loans	-	-
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	-	-
Total Current Assets :	11,829.74	2,780.47
TOTAL ASSETS	55,219.68	40,138.34
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	24,500.00	24,500.00
(b) Other Equity	(2,466.32)	7,865.30
Total Equity :	22,033.68	32,365.30
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	2,114.04
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities :	-	2,114.04
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	31,900.00	5,450.00
(ii) Trade payables	-	-
Total Outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small	-	209.00
(iii) Other financial liabilities	1,286.00	-
(b) Other current liabilities	-	-
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities :	33,186.00	5,659.00
TOTAL EQUITY AND LIABILITIES	55,219.68	40,138.34

By order of the Board
For Accurate Investment Company Ltd

Name of Director ANIS AHMED
Managing Director
DIN: 00547750



ACCURATE INVESTMENT COMPANY LIMITED

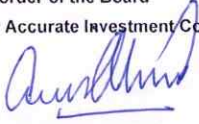
17, Ballygunge Park Road, Kolkata - 700019

CIN: L65993WB1977PLC031200

(Rs. in Hundred)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024		
Particulars	31st March 2023	31st March 2023
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax & Extra-ordinary items	(10408.48)	(2776.99)
Adjustments for :		
Depreciation	2323.25	766.34
Finance Income	(290.51)	(287.37)
Operating Profit before working capital changes.	(8375.74)	(2298.02)
Changes in working capital		
(Increase)/ decrease in other financial asset, other current assets	1286.00	0.00
Increase/ (decrease) Trade Payables	(209.00)	134.82
Cash Utilised / from Operation	1077.00	134.82
Direct Tax Paid (Net of Refund)	0.00	2.45
Net Cash flow from/utilised in Operating Activities	(7298.74)	(2165.65)
CASH FLOW FROM INVESTING ACTIVITIES :		
Interest Income	290.51	287.37
Purchase of Property, Plant and Equipment	(10392.50)	0.00
Net Cash flow from/used in investing Activities	(10101.99)	287.37
CASH FLOW FROM FINANCING ACTIVITIES :		
Unsecured Loans	26450.00	1750.00
Net Cash flow from/utilised in Financial Activities	26450.00	1750.00
Net Increase / decrease in Cash & Cash Equivalents (A+B+C)	9049.27	(128.28)
Cash & Cash Equivalents As on 01.04.2023 (Opening Balance)	2780.47	2908.75
Cash & Cash Equivalents As on 31.03.2024(Closing Balance)	11829.74	2780.47

By order of the Board
For Accurate Investment Company Ltd



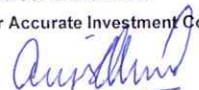
Name of Director ANIS AHMED
Managing Director
DIN: 00547750



Notes:

- The above audited standalone Financial Results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st May, 2024.
- No Investors complaint remains pending at the quarter ended on 31st March, 2024.
- Provision for Taxation,Deferred Tax Liability/Asset, is considered at year end.
- Pursuant to the enactment of the Companies Act 2013 ('the Act'), the Company has, effective 1st April, 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. The consequential impact (after considering the transition provision) specified in Schedule (II) on the depreciation charged and on the results for the quarter is not material.
- Previous quarter's / year's figure have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarters's / year's classification / disclosure.

By order of the Board
For Accurate Investment Company Ltd



Name of Director ANIS AHMED
Managing Director
DIN: 00547750

