

| | Note No. | AS AT 31.03.2022 | AS AT 31.03.2021 |
|---|----------|---------------------|---------------------|
| <u>ASSETS</u> | | | |
| 1 <u>FINANCIAL ASSETS</u> | | | |
| (a) Cash and Cash Equivalents | 2.01 | 0.66 | 2.39 |
| (b) Loans | 2.02 | 0.01 | 2.94 |
| (c) Investments | 2.03 | 879.33 | 898.52 |
| 2 <u>NON- FINANCIAL ASSETS</u> | | | |
| (a) Property, Plant & Equipment | 2.04 | 3.92 | 3.92 |
| (b) Other Non-Financial Assets | 2.05 | 2.15 | 2.05 |
| TOTAL | | 886.07 | 909.82 |
| <u>LIABILITIES AND EQUITY</u> | | | |
| <u>LIABILITIES</u> | | | |
| 1 <u>FINANCIAL LIABILITIES</u> | | | |
| (a) Borrowings | 2.06 | - | 7.00 |
| (b) Other Financial Liabilities | 2.07 | 2.10 | 2.10 |
| 2 <u>NON-FINANCIAL LIABILITIES</u> | | | |
| (a) Other Non-Financial Liabilities | 2.08 | 1.15 | 0.59 |
| (b) Deferred Tax Liabilities (Net) | 2.09 | 93.80 | 96.97 |
| 3 <u>EQUITY :</u> | | | |
| (a) Equity Share Capital | 2.10 | 377.55 | 377.55 |
| (b) Other Equity | | 411.46 | 425.60 |
| TOTAL | | 886.07 | 909.82 |

Significant Accounting Policies
Refer accompanying notes to the Financial Statements.

1
2.01 to 2.29

In terms of our attached report of even date
For Vikash Sultania and Associates
Chartered Accountants
ICAI Firm Registration No. 332514E

For and on behalf of the Board

Vikash Sultania
Proprietor
Membership No. 311429

Dinesh Kumar Pandey
(DIN No:- 01676842)
Director

Moulshree Jhunjunwala
(DIN No:- 00185781)
Director

Place: Kolkata
Dated : 30th May, 2022
UDIN-22311429AJXCSG1879

Laxmi Kant Parwa
(CFO)

Vandana Singh
(Company Secretary)

VINTAGE SECURITIES LIMITED

CIN:- L74120WB1994PLC0633991

Notes to the Standalone financial statements for the year ended 31st March '2022

Significant Accounting Policies

1.01 Statement of Compliance:

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of Companies Act, 2013. The company has adopted Ind-AS w.e.f. 1st April, 2020.

Upto year ended 31st March, 2020 the company prepared its financial statements in accordance with previous GAAP, which includes standards notified under Companies (Accounting Standards) Rules, 2006. The Date of Transition to Ind-AS is 1st April, 2019. Details of exceptions and optional exemptions availed by the company and principal adjustments along with related reconciliations are part of the financial statement.

1.02 Basis of Preparation :

The financial statements are prepared as per historical cost convention, except for certain items that are measured at fair values, as mentioned in the accounting policies. Fair Value is the price that would be received or paid in an orderly transaction between market participants at measurement date, regardless of whether the price is directly observable or estimated using valuation technique.

Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 - Inventories or value in use in Ind AS 36 - Impairment of Assets.

1.03 Use of estimates and judgements and Estimation uncertainty

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

1.04 First-time adoption of Ind AS - mandatory exemptions and optional exemption

Overall principle

The Company has prepared the opening balance sheet as per Ind AS as of 1st April 2019 ("the transition date") by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from Previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to certain exceptions and certain optional exemptions availed by the Company as mentioned below:

Deemed cost for property, plant and equipment and intangible assets : The Company has elected to measure property, plant and equipment at its Previous GAAP carrying amount and use that Previous GAAP carrying amount as its deemed cost at the date of transition to Ind AS.

1.05 Property, Plant & Equipment:

Property, Plant & Equipment are stated at cost less accumulated depreciation and impairment losses, if any. All direct expenses attributable to acquisition and installation of assets are capitalized. The deemed cost of Property, Plant & Equipment as on 1st April, 2019 is the previous GAAP carrying values, as per option given under Para D7AA of Ind-AS 101.

1.06 Depreciation on Tangible Assets:

Depreciation on tangible assets acquired/disposed off is provided as per Straight Line Method on pro rata basis, with reference to the date of addition or disposal based on useful life specified in Schedule II to the Companies Act, 2013.

1.07 Investment in Associate:

Investment in Associate is carried at fair value.

1.08 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value.

VINTAGE SECURITIES LIMITED

CIN:- L74120WB1994PLC0633991

Notes to the Standalone financial statements for the year ended 31st March '2022

Significant Accounting Policies

Financial Assests:-

Recognition: Financial assets include Investments, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss except investment which has been fair valued through other comprehensive income.

Classification: Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

(a) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.

(b) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(c) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved assets are managed in accordance with an approved decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

Impairment: The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, advances at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial

Non Performing Assets including loans & advances , receivables are identified as sub-standard, or doubtful or loss assets based on

the duration of delinquency. NPA provisions are not made as the same is not applicable to self registered core investment company.

Financial Liabilities

Borrowings and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost.

In accordance with the RBI Prudential Norms read with Indian Accounting Standard - 109 issued by the Institute of Chartered Accountants of India notified by Central Government of India, Investments are stated at Fair Value.

Investments Property (if any) as defined in Ind AS-40, (Investment Property), have been accounted for in accordance with cost model as prescribed.

1.09 Borrowing Costs :

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

VINTAGE SECURITIES LIMITED

CIN:- L74120WB1994PLC0633991

Notes to the Standalone financial statements for the year ended 31st March '2022

Significant Accounting Policies

1.10 Taxation :

Provision for tax is made for both current and deferred taxes. Provision for current tax is made at the current tax rates based on assessable income. Deferred taxes reflect the impact of current year's temporary differences between carrying values of assets and liabilities and its tax base, at the tax rates or tax laws enacted or substantially enacted at the end of reporting period. Deferred tax assets are recognized only to the extent that future taxable profits will be available against which deductible temporary difference may be utilised.

1.11 Revenue recognition :

Recognition of interest income on loans Interest income is recognised in Statement of profit and loss using the effective interest method as applicable for all financial instruments measured at amortised cost. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument. The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the contract. Transaction costs include incremental costs that are directly attributable to the acquisition of financial asset. If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is recorded as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortised through Interest income in the Statement of profit and loss.

Additional interest and interest on advances, are recognised when they become measurable and when it is not unreasonable to expect their ultimate collection.

1.12 Provisions and Contingent Liabilities :

Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

1.13 Earnings Per Share :

The basic earnings per share is computed by dividing the net profit/ loss attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period. Diluted earning per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the result would be anti-dilutive.

1.14 Cash and cash equivalents :

In the cash flow statement, cash and cash equivalents includes cash in hand.

1.15 Cash Flow Statement :

Cash flows are reported using the indirect method, 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.

VINTAGE SECURITIES LIMITED
CIN:- L74120WB1994PLC0633991
Notes to the financial statements for the year ended 31st March '2022

Rs. in lakhs

2.01 : CASH & CASH EQUIVALENTS

| PARTICULARS | AS AT 31.03.2022 | AS AT 31.03.2021 |
|----------------------------|------------------|------------------|
| | Amount | Amount |
| Cash on hand | 0.01 | 0.08 |
| Balances with Banks | | |
| In Current Account | 0.64 | 2.31 |
| Total | 0.66 | 2.39 |

2.02 : LOANS

| PARTICULARS | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|------------------------------------|------------------|-------------|------------------|-------------|
| | Amortised Cost | Total | Amortised Cost | Total |
| | Amount | Amount | Amount | Amount |
| Loans (Repayable on demand) | | | | |
| (A) (i) Loans and other receivable | 0.01 | 0.01 | 2.94 | 2.94 |
| Total (A)- Gross | 0.01 | 0.01 | 2.94 | 2.94 |
| Less:- Impairment Loss Allowance | - | - | - | - |
| Total (A)- Net | 0.01 | 0.01 | 2.94 | 2.94 |
| (B) (i) Secured by Tangible Assets | - | - | - | - |
| (ii) Unsecured | 0.01 | 0.01 | 2.94 | 2.94 |
| Total (B)- Gross | 0.01 | 0.01 | 2.94 | 2.94 |
| Less:- Impairment Loss Allowance | - | - | - | - |
| Total (B)- Net | 0.01 | 0.01 | 2.94 | 2.94 |
| (C) Loans in India | | | | |
| (i) Public sector | - | - | - | - |
| (ii) Others | 0.01 | 0.01 | 2.94 | 2.94 |
| Total (C)- Gross | 0.01 | 0.01 | 2.94 | 2.94 |
| Less:- Impairment Loss Allowance | - | - | - | - |
| Total (C)- Net | 0.01 | 0.01 | 2.94 | 2.94 |

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Notes to the financial statements for the year ended 31st March '2022

Following Loans have been granted that are repayable on demand:

| Type of Borrower | As at March 31, 2022 | | As at March 31, 2021 | |
|------------------|---|---|---|---|
| | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of Loans | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of Loans |
| Promoters | - | | - | |
| Directors | - | | - | |
| KMPs | - | | - | |
| Related Parties | 0.01 | 100.00% | 2.85 | 96.94% |

2.03 : INVESTMENTS

| PARTICULARS | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|--|----------------------|---------------|----------------------|---------------|
| | Fair Value At FVTOCI | Total | Fair Value At FVTOCI | Total |
| | Amount | Amount | Amount | Amount |
| Associate | | | | |
| Vintage Capital Markets Limited (No of shares -FY 21-22 - Nil ; FY 20-21 - 5,02,000) | - | - | 107.96 | 107.96 |
| Equity Instruments (quoted) | | | | |
| Century Extrusions Limited (No of shares -FY 21-22 - 74,41,831 ; FY 20-21 - 74,41,831) | 770.23 | 770.23 | 316.28 | 316.28 |
| Jeco Exports & Finance Limited (No of shares -FY 21-22 - 71,400 ; FY 20-21 - 71,400) | 6.43 | 6.43 | 6.43 | 6.43 |
| Equity Instruments (Unquoted) | | | | |
| Kutir Udyog Kendra (India) Ltd (No of shares -FY 21-22 - Nil ; FY 20-21 - 21,500) | - | - | 3.74 | 3.74 |
| Century Aluminium Mfg Co. Ltd (No of shares -FY 21-22 - 13,71,921 ; FY 20-21 - 12,43,587) | 102.67 | 102.67 | - | - |
| Atash Properties & Finance Pvt Ltd (No of shares -FY 21-22 - Nil ; FY 20-21 - 52,500) | - | - | 115.61 | 115.61 |
| Paramsukh Properties Pvt. Ltd. (No of shares -FY 21-22 - Nil ; FY 20-21 - 1,44,000) | - | - | 348.50 | 348.50 |
| Total (A)- Gross | 879.33 | 879.33 | 898.52 | 898.52 |
| Investments outside India | - | - | - | - |
| Investments in India | 879.33 | 879.33 | 898.52 | 898.52 |
| Total (B) | 879.33 | 879.33 | 898.52 | 898.52 |
| Less:- Impairment Loss Allowance (C) | - | - | - | - |
| Total (D)= A-C | 879.33 | 879.33 | 898.52 | 898.52 |

VINTAGE SECURITIES LIMITED
CIN:- L74120WB1994PLC0633991
Notes to the financial statements for the year ended 31st March '2022

2.05 : OTHER NON-FINANCIAL ASSETS

| PARTICULARS | AS AT 31.03.2022 | AS AT 31.03.2021 |
|---------------------------------------|------------------|------------------|
| | Amount | Amount |
| Advance Income Tax (Net of Provision) | 0.37 | 0.27 |
| MAT Credit | 1.78 | 1.78 |
| Other Advance | - | - |
| Total | 2.15 | 2.05 |

2.06 : BORROWINGS

| PARTICULARS | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|----------------------------------|-----------------------|--------------|-----------------------|--------------|
| | Amortised Cost Amount | Total Amount | Amortised Cost Amount | Total Amount |
| Term Loans | | | | |
| (i) From Bank | - | - | - | - |
| (ii) From Others | - | - | - | - |
| Loans repayable on demand | | | | |
| (i) From related party | - | - | 7.00 | 7.00 |
| Total- (A) | - | - | 7.00 | 7.00 |
| Borrowings in India | - | - | 7.00 | 7.00 |
| Total- (B) | - | - | 7.00 | 7.00 |

Rs. in lakhs

2.07 : OTHER FINANCIAL LIABILITIES

| PARTICULARS | AS AT 31.03.2022 | AS AT 31.03.2021 |
|------------------|------------------|------------------|
| | Amount | Amount |
| Security Deposit | 2.10 | 2.10 |
| Total | 2.10 | 2.10 |

VINTAGE SECURITIES LIMITED
CIN:- L74120WB1994PLC0633991
Notes to the financial statements for the year ended 31st March '2022

2.08 : OTHER NON FINANCIAL LIABILITIES

| PARTICULARS | AS AT 31.03.2022 | AS AT 31.03.2021 |
|--------------------------|------------------|------------------|
| | Amount | Amount |
| Liabilities for Expenses | 1.15 | 0.59 |
| Total | 1.15 | 0.59 |

2.09: DEFERRED TAX LIABILITIES (NET)

| PARTICULARS | AS AT 31.03.2022 | AS AT 31.03.2021 |
|---------------------------------------|------------------|------------------|
| | Amount | Amount |
| Deferred Tax Liabilities (DTL) | 161.72 | 121.53 |
| Addition during the year | | |
| on Fair Value Gain of Investment | 90.79 | 40.19 |
| Total Deferred Tax Liability | 252.51 | 161.72 |
| Deferred Tax Assets (DTA) | 64.74 | 64.74 |
| Addition during the year | | |
| Reversal of DTL on Investment sold | 93.96 | - |
| Total Deferred Tax Assets | 158.71 | 64.74 |
| Closing Balance | 93.80 | 96.97 |

2.10 : SHARE CAPITAL

| PARTICULARS | AS AT 31.03.2022 | AS AT 31.03.2021 |
|--|------------------|------------------|
| | Amount | Amount |
| Authorized Shares | | |
| 45,00,000 Equity Shares of Amount (Rs.)10/- each | 450.00 | 450.00 |
| Issued | | |
| 40,05,900 Equity Shares of Amount (Rs.)10/- each fully paid up | 400.59 | 400.59 |
| Subscribed and Fully paid up | | |
| 36,66,800 Equity Shares of Amount (Rs.)10/- each fully paid up | 366.68 | 366.68 |
| 1,08,650 Add: Shares Forfeited earlier | 10.87 | 10.87 |
| | 377.55 | 377.55 |

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Equity Shares

| PARTICULARS | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|---------------------------------|---------------------|---------------|---------------------|---------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| At the Beginning of the period | 37,75,450.00 | 377.55 | 37,75,450.00 | 377.55 |
| Changes during the period | - | - | - | - |
| At the end of the period | 37,75,450.00 | 377.55 | 37,75,450.00 | 377.55 |

VINTAGE SECURITIES LIMITED
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Notes to the financial statements for the year ended 31st March '2022

b) The Rights and Preferences attached to the shares

The Company has only one class of equity shares having a par value of Amount (Rs.)10/- per share. Each holder of equity share is entitled to one vote per share. Dividend if any proposed by the Board of Directors is subject to approval of the share holders in the ensuing AGM. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive proportionately, any of the remaining assets of the company after distribution of all preferential

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

| Sl. No. | Name of Shareholders | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|---------|--------------------------------------|------------------|------------------------|------------------|------------------------|
| | | No. of Shares | % holding in the class | No. of Shares | % holding in the class |
| 1 | Paramsukh Properties Private Limited | 6,40,000 | 17.45 | 6,40,000 | 17.45 |
| 2 | Shivanshu Jhunjunwala | 7,18,997 | 19.61 | 7,18,997 | 19.61 |
| 3 | Sita Devi Jhunjunwala | 3,76,790 | 10.28 | 3,76,790 | 10.28 |
| 4 | Vijay Kumar Mohatta | 3,28,000 | 8.95 | 3,28,000 | 8.95 |
| 5 | Satyam Mohatta | 2,80,400 | 7.65 | 2,80,400 | 7.65 |
| 6 | Jeco Exports and Finance Limited | 2,36,700 | 6.46 | 2,36,700 | 6.46 |

d) Disclosure of shareholding of promoters

| Sl. No. | Promoter name | AS AT 31.03.2022 | | |
|--------------|---------------------------------------|------------------|------------------|--------------------------|
| | | No. of Shares | %of total shares | % Change during the year |
| 1 | Sita Devi Jhunjunwala | 376790 | 10.28 | - |
| 2 | Shivanshu Jhunjunwala | 718897 | 19.61 | - |
| 3 | Jeco Exports And Finance Ltd | 236700 | 6.46 | - |
| 4 | Atash Properties and Finance Pvt Ltd. | 90700 | 2.40 | - |
| 5 | Paramsukh Properties (P) Ltd | 640000 | 17.45 | - |
| Total | | 20,63,087 | 56.193 | |

Other Equity

Description of the nature and purpose of Other Equity :

Surplus represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserves.