

LIBORD SECURITIES LIMITED



30TH
Annual Report
2023-2024

REGISTERED OFFICE

104, M.K. Bhavan,
300, Shahid Bhagat Singh Road,
Fort, Mumbai 400 001
Tel.: 022 22658108 / 09
Email : investorrelations@libord.com
Website : www.libord.com

STATUTORY AUDITOR

Mehta Singhvi & Associates
Chartered Accountants

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Nisha Joly Machingal

DIRECTORS

Mr. Lalit Kumar Dangi
Mr. Ramanathan Thirupathi
Mr. Yogesh R. Choksey
Dr. (Mrs.) Vandna Dangi
Mr. Nawal Agrawal
Mr. Ramesh Kumar Jain

**REGISTRAR & SHARE TRANSFER AGENTS
ANKIT CONSULTANCY PVT. LTD.**

60, Electronic Complex, Pardeshipura,
Indore – 452 010
Madhya Pradesh
Tel.: 0731 4065799 /98 /97

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NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of Libord Securities Limited will be held on Wednesday, September 25, 2024 at 12.00 Noon at Ruby Hall, Hotel Kohinoor Continental, Andheri Kurla Road, J.B. Nagar, Andheri (East), Mumbai- 400059 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the Auditor's Report thereon and the Report of the Directors.
2. To appoint a Director in place of Mr. Ramesh Kumar Jain (DIN: 01682905) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditor of the Company.
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Audit and Auditor) Rules, 2014 ("the Rules"), including any statutory modification(s) or re-enactment thereof for the time being in force, M/s RMR & Co., Chartered Accountants (Firm Registration Number:106467W), who have offered themselves for appointment and confirmed their eligibility to be appointed as Statutory Auditors, in terms of provisions of Section 141 of the Act and Rule 4 of the Rules, be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of five years commencing from the conclusion of this 30th Annual General Meeting (AGM) till the conclusion of the 35th AGM of the Company to be held in the year 2029 on such remuneration as may be mutually agreed upon by the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT any of the Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

Registered office:
104, M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai – 400001
Place: Mumbai
Date : August 6, 2024

By the Order of the Board

Mr. Lalit Kumar Dangi
Director
DIN: 00886521

Mr. Ramesh Kumar Jain
Director and CFO
DIN: 01682905

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the Company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a 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 may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The Instruments of proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this Report.
2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorising their representative for voting purpose and to attend the Annual General Meeting.
3. The Register of Members of the Company and the Shares Transfer Books of the Company will remain closed from Thursday, September 19, 2024 to Wednesday, September 25, 2024 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchange (BSE Ltd). Pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013, the Company hereby informs that the register of members and index of members register and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act are kept at the registered office of the Company's Registrar and Share Transfer Agents M/s Ankit Consultancy Private Limited (RTA), situated at, 60, Electronic Complex, Pardeshipura, Indore, Madhya Pradesh, 452010 IN. The Registers, Indexes, Returns, documents etc. as aforesaid shall be kept open for inspection between 2.00 P.M. and 4.00 P.M. on any working day of the RTA except when the Registers and Books are closed.
4. Members are advised to avail themselves of nomination facility as per Section 72 of the Companies Act, 2013 for which Nomination Form can be availed from the RTA.
5. In terms of Section 152 of the Companies Act, 2013, Mr. Ramesh Kumar Jain (DIN: 01682905), Director of the Company retires by rotation at the Meeting and being eligible, offers himself for re-appointment. A brief profile Mr. Jain is given below and forms part of the Notice. The Board of Directors of the Company commend his re-appointment.
6. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. In accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for the year 2023-24 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant(s). Members may note that the Notice and Annual Report will also be available on the website of the Company at www.libord.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and website of Central Depository Services (India) Limited (CSDL) at www.evotingindia.com. Further, the Ministry of Corporate Affairs vide its circular dated May 5, 2020, January 13, 2021 and May 5, 2022, December 28, 2022 and September 25, 2023 and SEBI vide its Circular dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 6, 2023 have eased compliance norms pertaining to requirement of sending physical copies of annual reports to shareholders. In view of the above, the Company will not be printing physical copies of the annual report. Members who would like to obtain pdf copy of the annual report on their email ID may write an email to investorrelations@libord.com.

7. Members who have not registered their e-mail address with the Company can now register the same with M/s Ankit Consultancy Pvt. Ltd. (Registrar & Share Transfer Agents of the Company) or with the investor relations department of the Company. The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of remote e-Voting along with the Attendance Slip and Proxy Form can be downloaded from the link www.evotingindia.com and from the website of the Company at www.libord.com. Members/ Proxies are requested to bring their duly filled attendance slip attached herewith to attend the AGM.
8. In case of joint holders attending the meeting, such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is pleased to provide the members facility to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means. The Members may cast their votes on electronic voting system from place other than the venue of the meeting [Remote e-Voting].
10. The Company has availed Remote e-Voting services from CDSL through its e-Voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in Remote e-voting on resolutions placed by the Company on the e-voting system.
11. The voting rights of members shall be in proportion to their respective share of the paid-up share capital of the Company as on the cut-off date of Wednesday, September 18, 2024. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of AGM Notice and holding shares as on the cut-off date i.e. Wednesday, September 18, 2024, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or investorrelations@libord.com.
12. To prevent fraudulent transactions, Members are advised to notify any change in address or demise of any Member as soon as possible and not to leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
13. Pursuant to SEBI Master Circular dated May 7, 2024, it is mandatory for physical shareholders to update their PAN, Choice of Nomination, Contact Details, Bank Account Details and Specimen Signatures in the prescribed forms viz. ISR-1, ISR-2, ISR-3, SH-13 and SH-14 for lodging any grievance or availing any service request from the RTA. Further, any payment including dividend, interest or redemption payment in respect of shares held in physical folios shall be made only through electronic mode w.e.f. April 1, 2024. Shareholders are requested to dematerialise their shares held in physical mode.
14. A route map giving the directions of the venue of the 30th Annual General Meeting is given at the end of the Notice.
15. **The Procedure for Remote E-Voting:**

The Instructions of Shareholders for Remote E-Voting are as under:

- (i) The Remote e-Voting period begins at 9.00 A.M. on Saturday, September 21, 2024 and will end at 5.00 P.M. on Tuesday, September 24, 2024 (both days inclusive). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of Wednesday, September 18, 2024 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode:

- (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 under Regulation 44 of SEBI (LODR) Regulations, 2015, 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.

Pursuant to abovesaid SEBI Circular, Login method for Remote e-Voting for **Individual shareholders holding securities in Demat mode at CDSL/NSDL** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<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 to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the company. On clicking the e-Voting 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. Additionally, there are 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 the 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 successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp. 3. 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. 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 held 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. Click on company name or e-Voting service provider CDSL and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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. CDSL and NSDL.

Login Type	Helpdesk details
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@cslindia.com or contact at toll free no. 1800 21 09911.
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

Step 2 : Access through CDSL Remote e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-Voting website www.evotingindia.com.
- 2) Click on "Shareholders" module
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.
- 6) If you are a first-time user, follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.

- (viii) Click on the EVSN for “LIBORD SECURITIES LIMITED”.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote e-Voting only:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 will be mapped automatically & can be delinked in case of any wrong mapping.
 - It is mandatory that, 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 mandatorily 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. investorrelations@libord.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.
16. **PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
- 1) For Physical shareholders- please provide necessary details like 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 RTA at investor@ankitonline.com.
 - 2) For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
 - 3) **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.**
17. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
18. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatall Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 21 09911.
19. **Voting at the Venue of the AGM**
- (i) The Company also offers the facility for voting through poll at the venue of the meeting. The Members as on the cut-off date i.e., Wednesday, September 18, 2024, attending the AGM are entitled to exercise their voting right at the meeting in case they have not already cast their vote by remote e-Voting.
 - (ii) Members who have cast their vote by remote e-Voting are also entitled to attend the AGM but they shall not be entitled to cast their vote again at the AGM.
 - (iii) The Chairman will fix the time for voting at the meeting. Shareholders present in person or by proxy can vote at the meeting.
20. **Other Instructions**
- 1) Mr. Sheetakumar Dak, Practicing Company Secretaries (Membership No: FCS 3100), Proprietor of M/s S. DAK & Associates, has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the votes cast through remote e-Voting and by poll in a fair and transparent manner.
 - 2) The Scrutinizer shall, within one working day from the conclusion of the Remote e-Voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer will collate the votes downloaded from the e-Voting system and the votes cast at the Meeting and submit a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, within two working days of conclusion of the AGM to the Chairman or a person authorised by him in writing, who shall countersign the same.
 - 3) The Results declared, along with the Scrutinizer’s Report, shall be placed on the Company’s website www.libord.com and the website of Central Depository Services (India) Limited (CDSL) www.evotingindia.com and will be simultaneously communicated to BSE Ltd., the Stock Exchange where the equity shares of the Company are listed. The date of declaration of the results by the Company is deemed to be the date of passing of the Resolutions.

ANNEXURE

As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of the Director proposed to be re-appointed at the 30th Annual General Meeting is given below:

Type of Business	Item No. 2 : Ordinary Business
Name of the Director	Mr. Ramesh Kumar Jain
DIN	01682905
Age	65 years
Date of First Appointment on Board	28-02-2006
Qualification	B.Com
Experience in specific functional areas	Over 39 Years of experience in Marketing and Capital Market
Directorships in other Companies	Libord Brokerage Pvt. Ltd., Neha System Services Pvt. Ltd.
Chairman/Member of the committees of the Board of Directors of the Company	Member of Audit Committee of Board of Directors
Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director	Nil
Remuneration	Nil
Number of Board Meetings Attended	4
No. of Shares held in the Company	Nil
Inter-se Relationship between Directors and KMPs	None

DIRECTORS' REPORT & STATE OF AFFAIRS REPORT

To,
The Members,
Libord Securities Limited.

Your Directors have pleasure in presenting the 30th Annual Report along with the Audited Accounts of the Company for the year ended March 31, 2024.

1. FINANCIAL PERFORMANCE

A summary of the financial performance of your Company for the financial year ended March 31, 2024, is as under:

Particulars	(Rs. in Lakhs)	
	2023-24	2022-23
Total Income	81.61	34.99
Profit before Finance Cost & Depreciation	50.12	9.83
Financial Cost	0.01	0.01
Depreciation	0.00	0.01
Profit Before Taxes	50.11	9.81
Current Tax	12.59	2.40
Earlier Year Tax Expenses	0.12	(0.01)
Deferred Tax	0.05	0.07
Profit after Taxation (PAT)	37.35	7.35
Profit transferred to the Profit & Loss Account under Reserves & Surplus	37.35	7.35
Net Gain/(Loss) on Equity Instruments measured at Fair Value through OCI	14.88	(2.74)
Total Comprehensive Income	52.23	4.61

2. REVIEW OF OPERATIONS

The total income during the year was Rs. 81.61 lakhs (Previous Year - Rs. 34.99 lakhs). The Company's turnover has increased by about 133.24% on account of better business environment. The gross profits before tax have increased from Rs. 9.81 lakhs to Rs. 50.11 lakhs due to improvement in operational efficiency.

3. OUTLOOK & PROSPECTS

According to the Second Advance Estimates (SAE) of National Income released by the National Statistical Office (NSO), the Indian economy has shown robust performance despite facing various domestic and global challenges. For the fiscal year 2023-24, the real GDP, measured at constant prices (2011-12) is projected to reach ₹172.90 lakh crore, as opposed to ₹160.71 lakh crore in 2022-23. This indicates a growth rate of 7.6% for 2023-24, compared to 7.0% in the previous year. Meanwhile, the nominal GDP (i.e., GDP at Current Prices) for 2023-24 is estimated to be ₹293.90 lakh crore, a 9.1% increase from ₹269.50 lakh crore in the year 2022-23.

In its April 2024 Monetary Policy Statement, the Reserve Bank of India noted that domestic economic activity remains robust, supported by strong domestic demand and improved macroeconomic conditions. Additionally, the Indian Meteorological Department predicts above-average monsoon rains for 2024, at about 106% of the long-term average, which is expected to aid the country's disinflationary fiscal and monetary efforts.

The International Monetary Fund (IMF) has updated its World Economic Outlook in April 2024, raising India's GDP growth forecast by 30 basis points to 6.8% for the Financial Year 2025. This reflects sustained strength in domestic demand in the Indian economy. Globally, the economy is anticipated to grow at 3.2% during 2024 and 2025, maintaining the same pace as in 2023. Global inflation is projected to decline from 6.8% in 2023 to 5.9% in 2024 and 4.5% in 2025, with advanced economies expected to reach their inflation targets sooner than emerging markets and developing economies. Core inflation is also expected to decrease gradually.

Despite significant interest rate hikes by major central banks, aimed at restoring price stability, the global economy has shown great amount of resilience. The Company anticipates a favourable economic environment in the current financial year.

4. SHARE CAPITAL

There was no change in the share capital of the Company during the year under review. The paid-up equity share capital remained at Rs. 500 lakhs comprising of 50 lakh Equity shares of Rs. 10/- each as on March 31, 2024. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

5. DIVIDEND

Your Directors do not recommend any dividend for the current year under review in order to conserve resources. A sum of Rs. 37.35 lakhs has been transferred to the Profit & Loss Account under Reserves & Surplus.

6. DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System commensurate with the size and nature of its operations. During the year, controls were tested and no material weakness in design and operation were observed. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

8. MAINTENANCE OF COST RECORDS

The Maintenance of Cost Records pursuant to Section 148(1) of the Companies Act, 2013 is not required by the Company and accordingly, such accounts and records are not made and maintained by the Company.

9. DIRECTORS & KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013, Mr. Ramesh Kumar Jain (DIN: 01682905), Director of the Company, will be retiring by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered himself for reappointment. The Board recommends his reappointment. Further, Mr. Ramesh Kumar Jain (DIN: 01682905) has been re-appointed as a Chief Financial Officer of the Company for a period of three years from February 14, 2024 to February 13, 2027.

10. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS

As per the Securities and Exchange Board of India (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company as its paid-up share capital does not exceed Rs.10 crores and net worth does not exceed Rs. 25 crores as at the last day of the previous Financial Year.

11. NUMBER OF THE MEETINGS OF THE BOARD OF DIRECTORS

During the year there were Four (4) Board Meetings held on May 23, 2023, August 3, 2023, October 31, 2023 and February 14, 2024. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

12. DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Independent Directors have given their respective declarations that they meet the criteria of independence as specified under Section 149 (6 and 7) of the Companies Act, 2013 and the Rules made thereunder, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. REMUNERATION POLICY

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors have approved and adopted a Remuneration policy for Directors, Key Managerial Personnel and other employees of the Company in pursuance to section 178 (3) of the Companies Act, 2013. The remuneration policy is displayed on the website of the Company at https://libord.com/Securities/InvestorRelations.aspx?Inv_Rel_Id=92.

14. CODE OF CONDUCT

The Code of Conduct for the Board of Directors and the Senior Management has been adopted by the Company. The Code of Conduct has been disclosed on the website of the Company at www.libord.com.

15. SUBSIDIARY COMPANIES / ASSOCIATE COMPANIES

The Company does not have any Subsidiary Company or Associate Company as defined under the provisions of the Companies Act, 2013. Hence, the Statement of Salient Features of the Financial Statement of Subsidiaries & Associate Companies pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 (Form AOC - 1) is not applicable and does not form part of this report.

16. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy to report to the Management instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. Under this Policy, the employees can approach the Company's Compliance Officer and/or Chairman of the Audit Committee. Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination be meted out to any person for a genuinely raised concern. The Whistle Blower Policy of the Company is posted on the website of the Company at www.libord.com.

17. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The "Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders" has been adopted and has been disclosed on the website of the Company at www.libord.com.

18. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

19. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (3c) & (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- (iii) That the Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the Directors have prepared the accounts for the financial year ended March 31, 2024 on a going concern basis.
- (v) That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. BUSINESS RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the Company has undertaken suitable measures for the development and implementation of a risk management policy for the Company including identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

21. PARTICULARS OF MATERIAL ORDERS

During the year under review, neither any Regulator nor any Court or Tribunal has passed any significant and material order impacting the going concern status and the Company's operations in the future.

22. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the Report.

23. BOARD EVALUATION

The performance of Board of Directors and the Committees constituted by the Board and the individual Directors has been evaluated during the Financial Year ended March 31, 2024.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There are no contracts or arrangements with related parties covered under Section 188 of the Companies Act, 2013. Hence, Form AOC- 2 pursuant to the provisions of section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable and does not form part of this Report accordingly.

25. PURCHASE OF SHARES OF THE COMPANY

The Company does not give any loan, guarantee or security, or any financial assistance to the employees of the Company for the purpose of purchase or subscription for any shares of the Company pursuant to Section 67 (2) of the Companies Act, 2013.

26. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company shall be uploaded on the website of the Company at www.libord.com.

27. AUDIT COMMITTEE**a. Terms of Reference**

To oversee, inter alia, the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of Auditors and fixation of the audit fees, to review and discuss with the Auditors about internal control systems, scope of audit including observations of the Auditors on adequacy of internal control systems, major accounting policies & practices, adopting accounting standards and complying various requirements concerning financial statements, if any, to review the Company's quarterly and annual financial statements before submission to the Board of Directors.

b. Composition of Audit Committee

The Audit Committee comprises of three directors with Independent Directors forming the majority. Mr. Yogesh R. Choksey is the Chairman of the Audit Committee. Mr. Ramanathan Thirupathi and Mr. Ramesh Kumar Jain are the other two members of the Audit Committee. The members possess adequate knowledge of accounts, audit and finance, among others. The composition of the Audit Committee meets the requirement as per section 177 of the Companies Act, 2013. There are no recommendations of the Audit Committee which have not been accepted by the Board. During the year, four Audit Committee meetings were held on May 23, 2023, August 3, 2023, October 31, 2023 and February 14, 2024.

28. SECRETARIAL AUDIT REPORT

M/s S. DAK & Associates, Company Secretaries, have been appointed to conduct the Secretarial Audit of the Company for the Financial Year 2023-24. Pursuant to Section 204 (1) of the Companies Act, 2013, the Secretarial Audit Report submitted by the Secretarial Auditors for the year ended March 31, 2024 is enclosed as Annexure I to the Annual Report and forms part of the Annual Report. The observations made in the Secretarial Audit Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 (3) of the Companies Act, 2013.

29. SECRETARIAL STANDARDS

The Company has complied with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

30. STATUTORY AUDITORS

At the 25th Annual General Meeting (AGM), the members had appointed M/s Mehta Singhvi & Associates, Chartered Accountants, Mumbai (FRN: 122217W) as Statutory Auditors of the Company for a period of five years to hold office till the 30th Annual General Meeting of the Company. Since M/s Mehta Singhvi & Associates shall be completing their term, the Company needs to appoint an Statutory Auditor for the next consecutive five years. The Board, in its meetings held on 06.08.2024, have commended the appointment of M/s RMR & Co., Chartered Accountants (Firm Registration Number:106467W), who have offered themselves for appointment and confirmed their eligibility to be appointed as Statutory Auditors, in terms of provisions of Section 141 of the Companies Act, 2013 and rules and regulations made thereunder, by the members of the Company, to hold office for a term of five years commencing from the conclusion of this AGM till the conclusion of the 35th AGM of the Company to be held in the year 2029 on such remuneration as may be mutually agreed upon by the Board of Directors of the Company and the Statutory Auditors. The Auditor's Report to the shareholders for the year under review does not contain any qualification.

31. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

32. STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's equity shares are listed at BSE Ltd., Mumbai. The Listing Fee for the year under review has been paid to BSE Ltd. within prescribed time.

33. PERSONNEL

The information required to be disclosed in the Directors' Report pursuant to Section 197 of the Companies Act 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is set out as Annexure II to the Report.

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

Information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are Nil or Not Applicable.

35. ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the active support given by Banks, Investors, Shareholders and Clients.

Registered office:
104, M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai – 400001
Place: Mumbai
Date: August 6, 2024

By the Order of the Board

Mr. Lalit Kumar Dangi
Director
DIN: 00886521

Mr. Ramesh Kumar Jain
Director and CFO
DIN: 01682905

ANNEXURE I
Form No. MR-3
Secretarial Audit Report

(For the Financial year ended 31st March, 2024)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Libord Securities Limited
104, M.K. Bhavan,
300 Shahid Bhagat Singh Road,
Fort Market, Mumbai 400001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Libord Securities Limited (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- I. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the audit period);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the audit period);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable to the Company during the audit period);
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the audit period); and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the audit period).
 - vi. We further report that:
 - a. We have examined compliance with the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - b. We have also examined compliance of Secretarial Standards issued by The Institute of Company Secretaries of India, with respect to board and general meetings.
 - c. As per The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clause (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to a Company whose paid up share capital does not exceed Rs. 10 crores and net worth does not exceed Rs. 25 crores. Hence, the said corporate governance provisions are not applicable to the Company as the paid up capital is less than Rs. 10 crores and net worth is also less than Rs. 25 crores.

II. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

III. We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above.

For S. DAK & Associates
Company Secretaries

Sheetalkumar Dak
Proprietor
FCS-3100
CP No. - 7687
Peer Review No. 2020/2022

Place: Mumbai
Date: 30/05/2024
UDIN: F003100F000495341

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Annexure – A

To,
The Members,
Libord Securities Limited
104, M.K. Bhavan,
300 Shahid Bhagat Singh Road,
Fort Market, Mumbai 400001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as applicable to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For S. DAK & Associates
Company Secretaries

Sheetalkumar Dak
Proprietor
FCS-3100
CP No. - 7687
Peer Review No. 2020/2022

Place: Mumbai
Date: 30/05/2024
UDIN: F003100F000495341

ANNEXURE II

Details of the ratio of remuneration of each Director to the median employee's remuneration

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:-	
Sr. no.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
	NIL	NIL
(ii)	The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary or Manager, if any, in the financial year	
Sr. no.	Name of the Director/CFO/CEO/Company Secretary	% Increase over last F.Y.
1	Mr. Vijay R. Pawar – CEO	NA
2	Mr. Ramesh Kumar Jain – Director & CFO	NIL
3	Ms. Nisha Joly Machingal – Company Secretary and Compliance Officer	NIL
(iii)	The number of permanent employees on the rolls of the company	
	5	
(iv)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentile increase in remuneration of employees is NIL and managerial personnel is NIL.
We hereby confirm that the remuneration is as per the remuneration policy recommended by the Nomination and Remuneration Committee of the Company and adopted by the Company.		

Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel Rules), 2014

(i) Details of top ten employees drawing remuneration pursuant to the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Nil

Employees' Name	Designation	Educational Qualifications	Age (Years)	Experience (In Years)	Date of Employment	Gross Remuneration Paid (In Lakhs)	Previous Employment and designation
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Notes:

1. Appointments of the Chief Executive Officer and Chief Financial Officer are contractual and terminable by notice on either side.
2. None of the employees of the Company was drawing remuneration of Rs. 8,50,000/- p.m. or Rs. 1,02,00,000/- p.a. or more during the year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Libord Securities Limited (“the Company”) is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at 104, M.K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai- 400001. The Company is engaged in the business of Financial Services.

OPPORTUNITIES AND THREATS

In its April 2024 Monetary Policy Statement, the Reserve Bank of India noted that domestic economic activity remains robust, supported by strong domestic demand and improved macroeconomic conditions. Additionally, the Indian Meteorological Department has predicted above-average monsoon rains for 2024, at approximately 106% of the long-term average, which is expected to aid the country's disinflationary fiscal and monetary efforts.

The International Monetary Fund (IMF) has updated its World Economic Outlook in April 2024, raising India's GDP growth forecast by 30 basis points to 6.8% for the fiscal year 2025. This reflects sustained strength in domestic demand in the Indian economy. Globally, the economy is anticipated to grow at 3.2% during the year 2024 and 2025, maintaining the same pace as in 2023. Global inflation is projected to decline from 6.8% in 2023 to 5.9% in 2024 and 4.5% in 2025, with advanced economies expected to reach their inflation targets sooner than emerging markets and developing economies. Core inflation is also expected to decrease gradually.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company operates in single business segment and the Company is engaged in the business of Financial Services. As the Company is only in one line of business, product wise disclosure of performance is not required to be made.

OUTLOOK

The Company is fairly optimistic in its outlook for the year 2024-25. The economy is expected to achieve a steady rate of growth and the Company aims at maximising the shareholders' wealth amidst more favourable business conditions emerging therein. A detailed analysis of the outlook is given in Clause number 3 of the Directors' Report.

RISKS AND AREAS OF CONCERN

The Company provides financial, corporate and management consultancy, undertakes a wide spectrum of activities and therefore has a well-diversified portfolio of services provided. The Company has undertaken suitable measures for the development and implementation of a risk management policy including identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size and nature of its operations. During the year, controls were tested and no material weakness in design and operation were observed. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The details of the financial performance with respect to operational performance for the Financial Year 2023-24 are discussed in the Directors' report and notes to the Financial Statements forming part of this Annual Report.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognises the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation. Your Company believes in trust, transparency & teamwork to improve employee's productivity at all levels.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

The details of significant changes in the applicable key financial ratios are given in the Notes to the Financial Statements.

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The details of accounting treatment are given in Significant Accounting policies at Note no. 1 to 3 of the Financial Statements.

Registered office:
104, M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai – 400001
Place: Mumbai
Date : August 6, 2024

By the Order of the Board

Mr. Lalit Kumar Dangi
Director
DIN: 00886521

Mr. Ramesh Kumar Jain
Director and CFO
DIN: 01682905

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Libord Securities Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **Libord Securities Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024 and 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 then ended, and notes to the Standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Ind AS financial statements under the provision 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 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 for the year ended March 31, 2024. 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.

We have determined the matters described below to be the key audit matters in our audit of the Company for the year ended March 31, 2024.

Fair Value of Investment

The Company's investments (other than investment in Group Companies) are measured at fair value at each reporting date.

Auditor's Response

We have assessed the Company's process to compute the fair value of various investments. For quoted instruments we have independently obtained market quotations and the fair valuation thereof.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report (including annexures), but does not include the 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.

Responsibility of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position except as stated otherwise.
 - ii) The Company does not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
 - iv) According to the information and explanations given by the management and to the best of our belief we report that:
 - (i) No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.
 - (ii) No funds have been received by the Company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding 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 guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (iii) Based on the audit procedure performed, we report that nothing has come to our notice that has caused us to believe that the representation given under sub-clause (i) & (ii) by the management contains any material mis-statement.
 - v) The Company has not declared and paid any dividend during the year.
 - vi) The Company is maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility in pursuance to Rule 11(g) of Companies (Audit and Auditors) Rules, 2014.

For Mehta Singhvi & Associates
Chartered Accountants
Firm Registration No: 122217W

Place : Mumbai
Date : 23.05.2024
UDIN: 24016884BKCPK5804

Rajendra C. Singhvi
Partner
Membership No: 016884

Annexure A referred to in paragraph 1 of the section on "Report on Other Legal and Regulatory Requirements" of our report of even date

To

The Members of Libord Securities Limited

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on verification.
- (c) According to the records of the Company examined by us and as per information and explanations given to us, the Company does not have any immovable property. Thus, paragraph 3 (i) (c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Thus, paragraph 3 (i) (e) of the Order is not applicable to the Company.
- (ii) (a) The Company is a service Company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3 (ii) (a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned any working capital limits during the year under review. Thus, paragraph 3 (ii) (b) of the Order is not applicable to the Company.
- (iii) (a) According to the information and explanations given to us, during the year the Company has not made investment in, provided guarantee or security to companies, firms, Limited Liability Partnerships or any other parties. However, Company has granted loans or advances in the nature of loans, unsecured, to companies. Details are reported in Note No. 30 "Related parties Disclosures".
(b) The terms and conditions of the grant of all the loans and advances in the nature of loans are not prejudicial to the Company's interest.
(c) The loans and advances in the nature of loans and the schedule of repayment of Principal and payment of interest has been stipulated and repayments and receipts are regular.
(d) There is no amount overdue for more than ninety days.
(e) The Company has not granted any loan to settle the overdues.
(f) The Company has granted loans or advances in the nature of loans repayable on demand to the Companies as per Note No. 30 "Related parties Disclosures".

- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities given in respect of provisions of section 185 and 186 of the Companies Act, 2013 and the rules framed thereunder. Therefore, the provision of paragraph 3 (iv) of the Order is not applicable to the Company.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits covered under directives issued by the Reserve Bank of India and the provisions of section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder. Therefore, the provision of paragraph 3 (v) of the Order is not applicable to the Company.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act, as the Company is a service Company. Therefore, the provision of paragraph 3 (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the records of the Company and the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Goods and Service Tax (GST), Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the applicable appropriate authorities.
- (b) According to the information and explanations given to us, there are no dues of Goods and Service Tax (GST), Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess which have not been deposited on account of any dispute.
- (viii) There are no transactions which have not been recorded in the books of accounts that are surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Therefore, the provision of paragraph 3 (viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given by the management, the Company did not have any loans or other borrowings or payment of interest thereon to any lender. Hence, reporting requirements under paragraph 3 (ix) (a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given by the management, the Company has not been declared as wilful defaulter by any bank or financial institution or other lender. Hence, reporting requirements under paragraph 3 (ix) (b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given by the management, the Company has not applied for any term loan. Hence, reporting requirements under paragraph 3 (ix) (c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given by the management, the Company has not raised any funds on short term basis. Hence, reporting requirements under paragraph 3 (ix) (d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given by the management, 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. Hence, reporting requirements under paragraph 3 (ix) (e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given by the management, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting requirements under paragraph 3 (ix) (f) of the Order is not applicable to the Company.
- (x) (a) According to the records of the Company examined by us and as per the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting requirements under paragraph 3 (x) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review and hence, reporting requirements under paragraph 3(x)(b) are not applicable to the Company.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or 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, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) The auditor has not received any whistle-blower complaints during the year by the Company.
- (xii) In our opinion, according to the information and explanations given to us, the Company is not a Nidhi Company and hence paragraph 3 (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion according to the information and explanations given to us, there are no transactions as covered under section 188 of Companies Act, 2013 and hence paragraph 3 (xiii) of the Order is not applicable to the Company.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of Internal Auditors for the period under audit were considered by the statutory auditor.
- (xv) According to the records of the Company examined by us and as per the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and thus provisions of section 192 of Companies Act, 2013 was not required to comply.
- (xvi) (a) In our opinion and as per information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In our opinion and as per information and explanation given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities.

- (c) In our opinion and as per information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) In our opinion and as per information and explanation given to us, the Company is not belonging to the group having Core Investment Company (CIC).
- (xvii) According to the records of the Company examined by us and as per the information and explanations given to us, the Company has neither incurred cash losses in the current financial year nor in the immediately preceding financial year.
- (xviii) The statutory auditor has not resigned the Company during the year under review.
- (xix) According to the records of the Company examined by us and as per the information and explanations given to us and as part of our opinion that no material uncertainty exists as on the date of audit report and that Company is 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 on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans.
- (xx) According to the records of the Company examined by us and as per the information and explanations given to us and as part of our opinion, the Company is below the threshold limit prescribed under section 135 (1) of Companies Act, 2013 and thus the Company is not required to make any CSR expenditure and accordingly paragraph 3 (xx) of the Order is not applicable to the Company.
- (xxi) According to the records of the Company examined by us and as per the information and explanations given to us, there are no qualifications or adverse remarks as per Companies (Auditor's Report) Order (CARO) report.

For Mehta Singhvi & Associates
Chartered Accountants
Firm Registration No: 122217W

Place : Mumbai
Date : 23.05.2024
UDIN : 24016884BKCPKP5804

Rajendra C. Singhvi
Partner
Membership No:016884

Annexure B referred to in paragraph 2 (f) of the section on "Report on Other Legal and Regulatory Requirements" of our Report of even date

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

To
The Members of Libord Securities Limited

We have audited the internal financial controls over financial reporting of Libord Securities Limited ("the Company") as of March 31, 2024 which is based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO 2013 criteria) 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 based on the internal control over financial reporting criteria established under the COSO 2013 criteria, which considers the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting in COSO 2013 criteria, 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 Mehta Singhvi & Associates
Chartered Accountants
Firm Registration No: 122217W

Place : Mumbai
Date : 23.05.2024
UDIN : 24016884BKCPKP5804

Rajendra C. Singhvi
Partner
Membership No: 016884

BALANCE SHEET AS AT MARCH 31, 2024

(Currency : Hundred INR)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	4	186.41	186.41
(b) Financial Assets			
(i) Investments	5	1,67,864.16	1,71,281.62
(ii) Other Assets		-	-
(c) Deferred Tax Asset (Net)	6	177.09	231.79
(d) Other Non-Current Assets	7	15,000.00	15,000.00
Total A		1,83,227.66	1,86,699.82
Current- Assets			
(a) Financial Assets			
(i) Trade Receivables	8	53,454.67	55,123.15
(ii) Cash and Cash Equivalents	9	175.47	622.36
(iii) Loans	10	1,62,152.54	1,10,255.77
(iv) Other Financial Assets	11	51,892.27	51,892.27
(b) Current Tax Assets (Net)		-	-
(c) Other Current Assets	12	6,430.79	5,506.41
Total B		2,74,105.74	2,23,399.96
Total (A+B)		4,57,333.40	4,10,099.78
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	5,00,000.00	5,00,000.00
(b) Other Equity	14	(51,169.75)	(1,03,401.80)
Total Equity		4,48,830.25	3,96,598.20
Non-Current Liabilities			
(a) Financial Liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)		-	-
Total A		-	-
Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities		-	-
(ii) Borrowings		-	-
(iii) Trade Payables	15	450.00	450.00
(iv) Other Financial Liabilities	16	2,221.32	12,040.13
(b) Other Current Liabilities		-	-
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)	17	5,831.83	1,011.45
Total B		8,503.15	13,501.58
Total Liabilities (A+B)		8,503.15	13,501.58
Total Equity and Liabilities		4,57,333.40	4,10,099.78

See accompanying Note nos. 1 to 49 forming part of the financial statements.
In terms of our report attached of even date

For and on behalf of the Board of Directors

For Mehta Singhvi & Associates
Chartered Accountants
ICAI Firm Registration No. 122217W

Mr. Lalit Kumar Dangi – Director
DIN : 00886521

Mr. Nawal Agrawal – Director
DIN : 01753155

Rajendra C. Singhvi
Partner
Membership No. 016884
Place : Mumbai
Date : 23.05.2024

Mr. Ramesh Kumar Jain - CFO and Director
DIN : 01682905

Ms. Nisha Joly Machingal
Company Secretary & Compliance Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Currency : Hundred INR)

Particulars	Note No.	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
INCOME			
I Revenue from Operations	18	1,500.00	-
II Other Income	19	80,112.19	34,986.56
III Total Income (I+II)		81,612.19	34,986.56
IV EXPENSES			
Employee Benefits Expenses	20	22,177.38	8,662.75
Finance Costs	21	15.16	4.63
Depreciation and Amortisation Expenses	22	-	10.68
Other Expenses	23	9,312.16	16,499.49
Total Expenses		31,504.70	25,177.55
V Profit/(Loss) before Exceptional Items and Tax		50,107.49	9,809.01
VI Exceptional Items		-	-
VII Profit / (Loss) Before Tax		50,107.49	9,809.01
VIII Tax Expense/(Credit)			
Current Tax		12,585.00	2,400.00
Deferred Tax		54.70	71.89
Earlier Year Tax Expenses		118.65	(7.53)
IX Profit/(Loss) for the Year		37,349.14	7,344.65
X Other Comprehensive Income/(Loss)			
A. Items that will not be subsequently reclassified to Profit or Loss			
(a) Gain/(Loss) on Equity Investments measured at Fair Value through OCI		19,888.96	(3,664.40)
(b) Income Tax relating to Items that will not be re-classified to Profit or Loss		5,006.05	(922.33)
B. Items that may be subsequently reclassified to Profit or Loss		-	-
XI Other Comprehensive Income/(Loss) for the Year		14,882.91	(2,742.07)
XII Total Comprehensive Income/(Loss) for the Year		52,232.05	4,602.58
XIII Earnings/(Loss) per Equity Share (of Rs. 10/- each)			
Basic and Diluted (in Rs. Per Share)	24	0.75	0.15

See accompanying Note nos. 1 to 49 forming part of the financial statements.
In terms of our report attached of even date

For and on behalf of the Board of Directors

For Mehta Singhvi & Associates
Chartered Accountants
ICAI Firm Registration No. 122217W

Mr. Lalit Kumar Dangi – Director
DIN : 00886521

Mr. Nawal Agrawal – Director
DIN : 01753155

Rajendra C. Singhvi
Partner
Membership No. 016884
Place : Mumbai
Date : 23.05.2024

Mr. Ramesh Kumar Jain - CFO and Director
DIN : 01682905

Ms. Nisha Joly Machingal
Company Secretary & Compliance Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Currency : Hundred INR)

S.N. Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
A. Cash Flow From / (Used in) Operating Activities		
Profit before Tax as per Statement of Profit and Loss	50,107.49	9,809.01
Adjusted for:		
Depreciation and Amortisation Expenses	-	10.68
Interest Income	(15,848.90)	(13,803.11)
Dividend Income	(198.10)	(130.00)
Capital Gains	(1,140.00)	-
	32,920.49	(4,113.42)
Operating Profit before Working Capital Changes		
Adjusted for :		
Decrease/(Increase) in Trade Receivables	1,668.48	(32,519.00)
Decrease/(Increase) in Loans	(51,896.77)	23,826.80
Decrease/(Increase) in Other Current Assets	(924.38)	(3,380.94)
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Other Financial Liabilities	(9,818.81)	9,649.72
	(28,050.99)	(6,536.84)
Operating Profit after Working Capital Changes		
Direct Tax Paid	7,883.27	(313.69)
	(35,934.26)	(6,223.15)
Cash Generated From / (Used in) Operating Activity (A)		
B. Cash Flow from Investing Activities		
Sale of Investments	31,080.00	-
Purchase of Investments	11,639.63	10,449.41
Interest Income	15,848.90	13,803.11
Dividend Received	198.10	130.00
	35,487.37	3,483.70
Net Cash Flow From / (Used in) Investing Activities (B)		
C. Cash Flow from Financing Activities		
Net Cash From / (Used In) Financing Activities (C)		
	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(446.89)	(2,739.45)
Opening Balance of Cash and Cash Equivalents	622.36	3,361.81
Closing Balance of Cash and Cash Equivalents	175.47	622.36

See accompanying Note nos. 1 to 49 forming part of the Financial Statements.
In terms of our report attached of even date

For and on behalf of the Board of Directors

For Mehta Singhvi & Associates
Chartered Accountants
ICAI Firm Registration No. 122217W

Mr. Lalit Kumar Dangi – Director
DIN : 00886521

Mr. Nawal Agrawal – Director
DIN : 01753155

Rajendra C. Singhvi
Partner
Membership No. 016884
Place : Mumbai
Date : 23.05.2024

Mr. Ramesh Kumar Jain - CFO and Director
DIN : 01682905

Ms. Nisha Joly Machingal
Company Secretary & Compliance Officer

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

A. Equity Share Capital

(1) Current Reporting Period

				(Currency: INR)
Balance as at April 1, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the current year	Balance as at March 31, 2024
5,00,00,000	-	5,00,00,000	-	5,00,00,000

(2) Previous Reporting Period

Balance as at April 1, 2022	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2022	Changes in equity share capital during the previous year	Balance as at March 31, 2023
5,00,00,000	-	5,00,00,000	-	5,00,00,000

B. Other Equity

(1) Current Reporting Period

				(Currency: Hundred INR)
Particulars	Reserves and Surplus Retained Earnings	Items of Other Comprehensive Income	Total Other Equity	
Balance as at April 1, 2023	(94,114.21)	(9,287.59)	(1,03,401.80)	
Profit / (Loss) for the Year Transfer to Retained Earnings	37,349.14	-	37,349.14	
Gain / (Loss) on Equity Investments measured at Fair Value through OCI net of Income Tax	-	14,882.91	14,882.91	
Balance as at March 31, 2024	(56,765.07)	5,595.32	(51,169.75)	

Profit & Loss Account includes loss which is carried forward from the earlier years.

(2) Previous Reporting Period

Particulars	Reserves and Surplus Retained Earnings	Items of Other Comprehensive Income	Total Other Equity	
Balance as at April 1, 2022	(1,01,458.86)	(6,545.52)	(1,08,004.38)	
Profit / (Loss) for the Year Transfer to Retained Earnings	7,344.65	-	7,344.65	
Gain / (Loss) on Equity Investments measured at Fair Value through OCI net of Income Tax	-	(2,742.07)	(2,742.07)	
Balance as at March 31, 2023	(94,114.21)	(9,287.59)	(1,03,401.80)	

Profit & Loss Account includes loss which is carried forward from the earlier years.

See accompanying Note nos. 1 to 49 forming part of the financial statements.
In terms of our report attached of even date

For Mehta Singhvi & Associates
Chartered Accountants
ICAI Firm Registration No. 122217W

Rajendra C. Singhvi
Partner
Membership No. 016884
Place : Mumbai
Date : 23.05.2024

For and on behalf of the Board of Directors

Mr. Lalit Kumar Dangi – Director
DIN : 00886521

Mr. Nawal Agrawal – Director
DIN : 01753155

Mr. Ramesh Kumar Jain - CFO and Director
DIN : 01682905

Ms. Nisha Joly Machingal
Company Secretary & Compliance Officer

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1 CORPORATE INFORMATION:

Libord Securities Limited ("the Company") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at 104, M.K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai- 400001.

The Company is engaged in the business of Financial Services. The financial statements of the Company for the year ended March 31, 2024 were approved and adopted by Board of Directors in their meeting held on May 23, 2024.

Note 2 BASIS OF PREPARATION AND PRESENTATION:**Note 2.1 Basis of Preparation:**

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and applicable provisions read with Section 133 of the Companies Act, 2013 (the "Act").

The Financial Statements have been prepared on going concern basis and on an accrual method of accounting using historical cost convention except for certain financial assets and liabilities, which are measured at fair value/amortised cost at the end of each reporting period as explained in accounting policies below.

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division II of Schedule III of the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

The financial statements are presented in Indian Rupees in hundreds rounded off to two decimal places as permitted by Schedule III of the Act which is the Company's functional and presentation currency, except when otherwise indicated.

Note 2.2 Significant Accounting Judgements, Estimates and Assumptions:

The preparation of the Financial Statements in conformity with Ind AS requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.

Accounting estimates could change from period to period. The estimates and judgements used are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Revision to accounting estimates are recognised prospectively. The management believes that the estimates used in the preparation of Financial Statements are prudent and reasonable.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of: fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities.

Note 3 SIGNIFICANT ACCOUNTING POLICIES:**3.1 Property, Plant and Equipment:**

Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use. Depreciation on property, plant and equipment is provided using straight line method over the useful life of assets as specified in Schedule II to the Companies Act, 2013. Depreciation on property, plant and equipment which are added / disposed of during the year, is provided on pro-rata basis with reference to the date of addition / deletion. The assets' residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3.2 Cash and Cash Equivalents:

Cash and cash equivalent in the Balance Sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the Statement of Cash Flows, Cash and Cash Equivalents consist of cash and short-term deposits, as defined above.

3.3 Impairment of Assets:

An asset is considered as impaired when at the date of Balance Sheet, there are indications of impairment and the carrying amount of the asset, or where applicable, the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognised as an impairment loss in the Statement of Profit and Loss. The impairment loss recognised in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

3.4 Financial Assets – Initial Recognition, Subsequent Measurement and Impairment:

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

Financial Assets - Subsequent Measurement: For the purpose of subsequent measurement, financial assets are classified in two broad categories: -

- a) Financial assets at fair value
- b) Financial assets at amortised cost

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Where assets are measured at fair value, gains and losses are either recognised entirely in the Statement of Profit and Loss (i.e. Fair Value through Profit or Loss), or recognised in Other Comprehensive Income (i.e. Fair Value through Other Comprehensive Income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option:

- a) Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flow.
- b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit or loss.

Fair Value through Other Comprehensive Income (FVOCI):

These include financial assets that are equity instruments as defined in Ind AS 32 "Financial Instruments: Presentation" and are not held for trading and where they are irrevocably designated as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in Other Comprehensive Income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends from these equity investments are recognised in the Statement of Profit and Loss when the right to receive the payment has been established.

Financial Liabilities and Equity Instruments:

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments:

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Other Financial Liabilities:

These are measured at amortised cost using effective interest rate.

Derecognition of Financial Assets and Financial Liabilities:

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

Impairment of Financial Assets:

The Company recognises a loss allowance for expected credit losses on a financial asset that is at amortised cost or fair value through OCI. Loss allowance in respect of financial assets is measured based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Reclassification of Financial Assets:

The Company does not re-classify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances when the Company changes its business model for managing such financial assets. The Company does not re-classify its financial liabilities.

3.5 Provisions, Contingent Liabilities, Contingent Assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each Balance Sheet date and are adjusted to reflect the current best estimate. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

3.6 Revenue Recognition and Other Income:

All expenses and income to the extent payable or receivable respectively are accounted for on accrual basis.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

3.7 Employee Benefits:

Defined Benefit Plans: The present value of the obligation under such plan, is determined based on an actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Profit & Loss Account. In case of funded defined benefit plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans, to recognise the obligation on net basis.

3.8 Taxes on Income:

Income tax expense represents the sum of current tax and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or Other Comprehensive Income, in such cases the tax is also recognised directly in equity or in Other Comprehensive Income. Any subsequent change in direct tax on items initially recognised in equity or Other Comprehensive Income is also recognised in equity or Other Comprehensive Income.

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current Tax Assets and Current Tax Liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance Sheet and the corresponding tax bases used in the computation of taxable profit. Deferred Tax Liabilities are generally recognised for all taxable temporary differences, and Deferred Tax Assets are generally recognised for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences can be utilised. Deferred Tax Assets and Liabilities are measured at the applicable tax rates. 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 profits will be available against which the temporary differences can be utilised.

3.9 Earnings Per Share:

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity and potential equity shares outstanding during the year. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

3.10 Current and Non-Current Classification:

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA. An asset is classified as current when it is: a) Expected to be realised or intended to be sold or consumed in a normal operating cycle, b) Held primarily for the purpose of trading, c) Expected to be realised within twelve months after the reporting period, or d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when it is: a) Expected to be settled in a normal operating cycle, b) Held primarily for the purpose of trading, c) Due to be settled within twelve months after the reporting period, or d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities, if any, are classified as non-current. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

3.11 Fair Value Measurement:

The Company measures financial instruments at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

3.12 Off-setting Financial Instrument:

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable rights to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

3.13 Segment Reporting:

The Company is engaged primarily in the business of financial services and accordingly there are no separate reportable segment dealing with Segment Reporting. The Company's business is not subject to seasonal variation.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Currency: Hundred INR)

Note 4 Property, Plant and Equipment

Particulars	Data Processing Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Total
COST					
As at March 31, 2023	3,507.68	48.47	395.14	2,406.91	6,358.20
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at March 31, 2024	3,507.68	48.47	395.14	2,406.91	6,358.20
DEPRECIATION AND AMORTIZATION					
As at March 31, 2023	3,469.45	48.45	364.14	2,289.75	6,171.79
Depreciation for the year	-	-	-	-	-
Disposals	-	-	-	-	-
As at March 31, 2024	3,469.45	48.45	364.14	2,289.75	6,171.79
NET BOOK VALUE					
As at March 31, 2023	38.23	0.02	31.00	117.16	186.41
As at March 31, 2024	38.23	0.02	31.00	117.16	186.41

Note 5 Investments

Particulars	As at March 31, 2024			As at March 31, 2023		
	No. of Shares	Face Value (Rs.)	Book Value	No. of Shares	Face Value (Rs.)	Book Value
In Equity Instruments:						
I. Quoted & Fully Paid-Up						
Carried at Fair Value through OCI						
Abee Infoconsumables Ltd.	300	10	6.00	300	10	6.00
Digital Multiforms Ltd.	600	10	6.00	600	10	6.00
MK Aromatics Ltd.	400	10	20.00	400	10	20.00
Siddha Ventures Ltd.	3900	10	58.50	3900	10	58.50
Maharashtra Soya Industries Ltd.	3800	10	38.00	3800	10	38.00
Maya Rasayan Ltd.	1000	10	10.00	1000	10	10.00
Ojas Technochem Products Ltd.	500	10	5.00	500	10	5.00
PCI Chemicals & Pharmaceuticals Ltd.	1100	10	88.00	1100	10	88.00
Rajinder Steels Ltd.	100	10	1.00	100	10	1.00
Kriptol Industries Ltd.	13300	10	266.00	13300	10	266.00
Rose Zinc Ltd.	9700	10	97.00	9700	10	97.00
Risabhdeo Technocables Ltd.	850	10	32.05	850	10	32.05
Mahavir Industries Ltd.	3000	5	15.00	3000	5	15.00
Sri Nachammai Cotton Mills Ltd.	7900	10	470.05	7900	10	470.05
Shri Venkatesh Mills Ltd.	600	10	660.00	600	10	660.00
Nimbus Industries Ltd.	200	5	1.00	200	5	1.00
Supriya Pharmaceuticals Ltd.	18200	10	345.80	18200	10	345.80
Punjab National Bank	20000	2	16,566.39	20000	2	16,566.39
PC Jeweller Ltd.	4500	10	2,654.85	1500	10	1,006.15
Reliance Home Finance Ltd.	5000	10	2,782.63	5000	10	2,782.63
Ambuja Cements Ltd.	1800	2	10,449.41	1800	2	10,449.41
Adani Enterprises Ltd.	250	1	8,732.90	-	-	-
Reliance Industries Ltd.	50	10	1,258.03	-	-	-
Total Quoted Equity Instruments			44,563.61			32,923.98
Gain/ (Loss) on Equity Investments Fair Value through OCI net of Income Tax			4,511.25			(10,371.66)
Fair Value of Quoted Investments through OCI net of Income Tax (A)			49,074.86			22,552.32
II. Unquoted Fully Paid-Up at cost						
Group Companies						
Libord Brokerage Pvt. Ltd.	1184340	10	1,18,789.30	1184340	10	1,18,789.30
Libord IRP Advisors Pvt. Ltd.	-	-	-	300000	10	29,940.00
Total Unquoted Equity Instruments (B)			1,18,789.30			1,48,729.30
Total Equity Investments (A+B)			1,67,864.16			1,71,281.62

5.1 Aggregate amount of Quoted Investments and Market value thereof

Particulars	As at March 31, 2024		As at March 31, 2023	
	Book Value	Market /Fair Value	Book Value	Market/Fair Value
Quoted Equity Investments	44,563.61	50,592.29	32,923.98	19,063.68

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Currency : Hundred INR)

5.2 **Category- wise Non-Current Investments**

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	Book Value	Book Value
Quoted Equity Investments measured at FVOCI	44,563.61	32,923.98
Unquoted Investments at Cost	1,18,789.30	1,48,729.30
	<u>1,63,352.91</u>	<u>1,81,653.28</u>

Note 6 Deferred Tax Asset

Difference between balance of PPE as per book base and as per tax base	177.09	231.79
	<u>177.09</u>	<u>231.79</u>

Note 7 Other Non- Current Assets

Advance against Immovable Property	15,000.00	15,000.00
	<u>15,000.00</u>	<u>15,000.00</u>

Note 8 Current Assets: Financial Assets - Trade Receivable

Unsecured:		
Trade Receivables	53,454.67	55,123.15
	<u>53,454.67</u>	<u>55,123.15</u>

Trade Receivable Ageing Schedule

Particulars	Outstanding for following periods from the due date of Payment				
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years
Undisputed Trade Receivable – Considered Good	53,454.67	-	-	-	-
Undisputed Trade Receivable – Considered Doubtful	(55,123.15)	-	-	-	-
Disputed Trade Receivable – Considered Good	-	-	-	-	-
Disputed Trade Receivable – Considered Doubtful	-	-	-	-	-

Previous year figures are mentioned in ()

Note 9 Current Assets: Financial Assets- Cash and Cash Equivalent

Balances with Banks in current accounts	112.55	294.44
Cash on Hand	62.92	327.92
	<u>175.47</u>	<u>622.36</u>

Note 10 Loans**Unsecured, Recoverable in Cash or in Kind**

Loans and Advances	1,62,152.54	1,10,255.77
Considered Doubtful	-	-
	<u>1,62,152.54</u>	<u>1,10,255.77</u>

Details of Loans and Advances to Directors/KMP/Related parties either severally or jointly with any other person, that are:

Particulars	Amount of Loans or Advances in the Nature of Loans Outstanding		%of Total Loans or Advances or in the Nature of Loans	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Promoters /Directors /KMPs	-	-	-	-
Related Parties	1,47,125.99	1,10,255.77	90.73	100.00

Note 11 Other Financial Assets

Deposits	51,892.27	51,892.27
	<u>51,892.27</u>	<u>51,892.27</u>

Note 12 Other Current Assets

Prepaid Expenses	101.31	100.72
Balances with Tax Authorities	6,329.48	5,405.69
	<u>6,430.79</u>	<u>5,506.41</u>

Note 13 Equity Share Capital**Authorised**

11000000 (Previous Year-11000000) equity shares of Rs. 10/- each

11,00,000.00

11,00,000.00

Issued, Subscribed & Fully Paid up

5000000 (Previous Year- 5000000) equity shares of Rs. 10/- each fully paid up

5,00,000.00

5,00,000.00

13.1 Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2024		As at March 31, 2023	
	(In Nos.)	(In INR)	(In Nos.)	(In INR)
Shares outstanding at the beginning of the year	5000000	5,00,00,000	5000000	5,00,00,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	5000000	5,00,00,000	5000000	5,00,00,000

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

13.2 Terms/Rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- per share. Holders of equity shares are entitled to one vote per share. The Company declares and pays dividends, if any, in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

13.3 Details of Shareholders holding more than 5% of Equity Share Capital:

Name of Shareholders	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Libord Consultants Private Limited	1235430	24.71%	1235430	24.71%
Libord Exports Private Limited	1146045	22.92%	1146045	22.92%
Lalit Kumar Dangl	569110	11.38%	569110	11.38%
Libord Finance Limited	500000	10.00%	500000	10.00%

13.4 Shareholding of Promoters as at March 31, 2024

Name of Promoter	No. of Shares	% of Total Shares	% Change during the Year
1. Lalit Kumar Dangl	569110	11.38%	Nil
2. Vandna Dangl	141410	2.83%	1.06%

13.5 Disclosure for the period of five years immediately preceding the Financial Year 2023-24

- (a) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash – Nil
(b) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares - Nil
(c) Aggregate number and class of shares bought back – Nil

Note 14 Other Equity

(Currency : Hundred INR)

Particulars	Reserves and Surplus		Total Other Equity
	Retained Earnings	Items of Other Comprehensive Income	
Balance as at March 31, 2023	(94,114.21)	(9,287.59)	(1,03,401.80)
Profit / (Loss) for the Year	37,349.14	-	37,349.14
Gain/(Loss) on Equity Investments through OCI Net of Income Tax Effect	-	14,882.91	14,882.91
Balance as at March 31, 2024	(56,765.07)	(5,595.32)	(51,169.75)

14.1 Profit & Loss Account includes loss which is carried forward from the earlier years.

Particulars	As at	As at
	March 31, 2024	March 31, 2023

Note 15 Current Financial Liabilities – Trade Payables

(i) Total outstanding dues of MSME	-	-
(ii) Total outstanding dues of Others	450.00	450.00
	<u>450.00</u>	<u>450.00</u>

Particulars	Outstanding for following periods from the due date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	450.00	-	-	-	450.00
	(450.00)	-	-	-	(450.00)
Disputed – MSME	-	-	-	-	-
Disputed – Others	-	-	-	-	-

Previous year figures are mentioned in ()

Note 16 Other Current Liabilities

Expenses Payable	2,133.92	10,544.73
Statutory Dues	87.40	1,495.40
	<u>2,221.32</u>	<u>12,040.13</u>

Note 17 Current Tax Liabilities (Net)

Provision for Current Tax	12,585.00	2,400.00
Less: Balances with Statutory/Government Authorities	6,753.17	1,388.55
	<u>5,831.83</u>	<u>1,011.45</u>

Particulars	Year Ended	Year Ended
	March 31, 2024	March 31, 2023

Note 18 Revenue From Operations

Consultancy Income	1,500.00	-
	<u>1,500.00</u>	<u>-</u>

Note 19 Other Income

Interest Income	15,848.90	13,757.25
Dividend	198.10	130.00
Interest on IT Refund	-	45.86
Capital Market Profit (FNO)	62,925.19	21,053.45
Long Term Capital Gain	1,140.00	-
	<u>80,112.19</u>	<u>34,986.56</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Currency : Hundred INR)

Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
Note 20	Employee Benefits Expenses		
	Salaries and Wages	22,177.38	8,662.75
		22,177.38	8,662.75
Note 21	Finance Costs		
	Bank Charges	15.16	4.63
		15.16	4.63
Note 22	Depreciation and Amortization Expenses		
	Depreciation of PPE	-	10.68
		-	10.68
Note 23	Other Expenses		
	Director Sitting Fees	520.00	520.00
	Payment to Auditors	500.00	500.00
	Advertising Expenses	190.06	221.75
	Legal & Professional Charges	3,788.80	2,277.50
	Listing Fees	3,250.00	3,000.00
	Postage & Telephone	262.10	95.64
	Car Insurance	121.78	126.25
	Registrar & Share Transfer Expenses	505.69	514.79
	Filing Fees	30.33	42.50
	Profession Tax	25.00	25.00
	Printing & Stationary	23.40	21.00
	Software Expenses	30.00	150.00
	Compensation Charges	-	9,000.00
	General Expenses	-	5.06
	Vehicle Expenses	65.00	-
		9,312.16	16,499.49
Note 24	Earnings Per Share (EPS) per share of Rs. 10/- each		
	Net Profit / (Loss) for calculation of Basic & Diluted EPS	37,349.14	7,344.65
	Weighted average no. of shares for Basic and Diluted EPS	5000000	5000000
	Earnings per share Basic / Diluted	0.75	0.15
Note 25	Contingent Liabilities	5,472.36	5,545.96
	Contingent Liabilities (Ref Note 44)		
Note 26	Auditors Remuneration		
	Audit Fees	500.00	500.00
Note 27	The Company paid Rupees Fifteen Lakhs towards booking of 6 flats with Shri Shiv Sai Construction Company. Shri Shiv Sai Construction Company sent cancellation letter for booking against which the matter is pending before the State Consumer Commission for disposal.		
Note 28	Security Deposit for Office has been given to Mrs. Vandna Dangi for Rs. 50,000.00 hundreds. The Office is given without any Compensation or Rent.		
Note 29	In the opinion of the Board of Directors, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.		
Note 30	Related Party Disclosure		
	(As identified & certified by the Management of the Company)		
30.1	As per Ind AS 24, the disclosures of transactions with the related parties are given below:		
	(a) Parties where control exists: Nil		
	(b) Key Managerial Personnel:		
	Mr. Vijay R. Pawar - Chief Executive Officer		
	Mr. Ramesh Kumar Jain - Chief Financial Officer		
	Ms. Nisha Joly Machingal - Company Secretary		
	(c) Other Group Companies with whom the Company has entered into transaction or not, during the year:		
	(i) Libord Finance Limited	(ii) Libord Consultants Private Limited	
	(iii) Libord Exports Private Limited	(iv) Libord Advisors Private Limited	
	(v) Neha System Services Private Limited	(vi) Libord Brokerage Private Limited	
	(vii) Libord IRP Advisors Private Limited		
30.2	Related Party Transactions		(Currency: Hundred INR)
	Particulars	As at March 31, 2024	As at March 31, 2023
	A Related Companies		
	1. Advance Given/ Taken (Year-End Balance)	1,47,125.99	1,10,255.77
	2. Compensation Charges	-	9,000.00
	3. Investment in Equity	1,18,789.30	1,48,729.30
	B Key Managerial Personnel		
	1. Remuneration to KMP	5,174.90	2,190.17

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Currency : Hundred INR)

Note 31 Fair Values**31.1 Financial Instruments by Category:**

Set out below is a comparison by class of the carrying amounts and fair value of the Company's Financial Assets and Liabilities that are recognised in the Financial Statements.

a) Financial Assets measured at Fair Value:

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Financial Assets:		
Financial Assets designated at Fair Value through Other Comprehensive Income:-		
- Equity Investments net of Tax Effect	49,074.86	22,552.32
	<u>49,074.86</u>	<u>22,552.32</u>

b) Financial Assets measured at Amortised Cost:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Fair Value	Carrying Value	Fair Value	Carrying Value
Financial Assets:				
Financial Assets designated at Amortised Cost:-				
- Trade Receivables	53,454.67	53,454.67	55,123.15	55,123.15
- Cash and Cash Equivalents	175.47	175.47	622.36	622.36
- Loans	1,62,152.54	1,62,152.54	1,10,255.77	1,10,255.77
- Other Financial Assets	51,892.27	51,892.27	51,892.27	51,892.27
	<u>2,67,674.95</u>	<u>2,67,674.95</u>	<u>2,17,893.55</u>	<u>2,17,893.55</u>
Financial Liabilities:				
Financial Liabilities designated at Amortised Cost:-				
- Trade Payables	450.00	450.00	450.00	450.00
- Other Financial Liabilities	2,221.32	2,221.32	12,040.13	12,040.13
	<u>2,671.32</u>	<u>2,671.32</u>	<u>12,490.13</u>	<u>12,490.13</u>

31.2 Fair Valuation Techniques used to determine Fair Value

The Company maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

- Fair value of trade receivable, cash and cash equivalents, other bank balances, trade payables, loans, borrowings, deposits and other financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
- Fair values of quoted financial instruments are derived from quoted market prices in active markets.

31.3 Fair Value Hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques: -

- Level 1: Quoted prices in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the Balance Sheet date.
- Level 2: Inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Group specific estimates. If all significant inputs required to fair value an instrument are observable then the instrument is included in Level 2.
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The following table provides hierarchy of the fair value measurement of the Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

(Currency: Hundred INR)

Particulars	March 31, 2024		
	Level 1	Level 2	Level 3
Financial Assets designated at Fair Value through Other Comprehensive Income			
- Listed Equity Investments	49,074.86	-	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 32 Financial Risk Management

The Company is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the Company under policies approved by the Board of Directors. This Risk management plan defines how risks associated with the Company will be identified, analysed, and managed. It outlines how risk management activities will be performed, recorded, and monitored by the Company. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a shared vision of risk management and encourage discussion on risks at all levels of the organisation to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/optimize key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term.

Note 33 The Company is engaged primarily in the business of Financial Services and accordingly, there are no separate reportable segments dealing with Segment Reporting. The Company's business is not subject to seasonal variation.

Note 34 Figure of previous year have been regrouped/ rearranged wherever necessary and possible.

Note 35 Investment in Quoted Equity Instruments have been recognised at Fair Value through Other Comprehensive Income. The Effect of Deferred Tax Assets of Rs. 1.52 Lakhs on Fair Value Loss has been adjusted with the Fair Value of Investment in Note No. 5.

Note 36 The Payment of Gratuities Act does not apply on the Company due to less number of employees. Hence, actuarial valuation has not been obtained and provided as per Ind AS 19.

Note 37 Ratio Analysis

Particulars	Numerator	Denominator	Ratio (CY)	Ratio (PY)	Explanation for Change in ratio more than 25%
a. Current Ratio	Current Assets	Current Liabilities	32.24	16.55	NA
b. Debt-Equity Ratio	NA	NA	NA	NA	NA
c. Debt Service Coverage Ratio	NA	NA	NA	NA	NA
d. Return on Equity Ratio	Net Profit After Tax	Total Equity	0.08	0.02	NA
e. Inventory Turnover Ratio	NA	NA	NA	NA	NA
f. Trade Receivables Turnover Ratio	NA	NA	NA	NA	NA
g. Trade Payables Turnover Ratio	NA	NA	NA	NA	NA
h. Net Capital Turnover Ratio	Total Income	Capital Employed	18.18%	8.82%	NA
i. Net Profit Ratio	Net Profit After Tax	Total Income	45.76%	20.99%	Increase in Operational Efficiency
j. Return on Capital Employed	EBIT	Capital Employed	11.16%	2.47%	NA
k. Return on Investment	Dividend+ Capital Gains	Average Investment	0.79%	0.08%	NA

Note 38 Tax Expense

(Currency : Hundred INR)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
38.1 Amount recognised in Profit and Loss Account		
Current Tax:		
In respect of the Current Year	12,585.00	2,400.00
Tax Effect of Earlier Year	118.65	(7.53)
Deferred Tax:		
Effect of difference in book base and tax base of PPE	54.70	71.89
	12,758.35	2,464.36
38.2 Amounts recognised in Other Comprehensive Income		
Tax on Gain/(Loss) on Equity Investments measured at Fair Value through OCI	5,006.05	922.33
	5,006.05	922.33
38.3 Reconciliation of Income Tax Expense and accounting profit multiplied by domestic tax rate applicable in India		
(a) Profit before Tax as per Profit and Loss Account	50,107.49	9,809.01
(b) Tax @ 25.17% (2022-23 @25.17%)	12,612.06	2,468.93
(c) Tax Effects		
Tax expense of Earlier Year	-	(7.53)
Tax on as allowed / Allowed Expenses	27.64	2.96
Total Effect of Tax Adjustment	27.64	(4.57)
(d) Tax expense recognised for the current year (d)=(b)+(c)	12,639.70	2,464.36
(e) Effective Tax Rate (e)=(d)/(a)	25.23%	25.12%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- Note 39** The Company has not received any specific details of vendor's status under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSME Act'). The Company contends that no overdue amounts along with interest have been payable to enterprise covered under MSME Act and generally payments are made to vendors within the stipulated time/agreed credit terms. During the year, the Company has not paid any interest in terms of the section 18 of the above mentioned Act.
- Note 40** During the Financial Year, the Company has not defaulted on any payment to Bank / Financial Institution on the borrowed funds (including OD/CC facility). As a result of which the Company has not been adjudged as Wilful Defaulter by any Bank / Financial Institution.
- Note 41** There is no Benami Property Transaction undertaken by the Company and also there are no proceedings against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the Rules made thereunder.
- Note 42** During the year, the Company has not traded or invested in any Crypto Currency or Virtual Currency.
- Note 43** During the year, the Company has periodically reviewed its vendors and no information was obtained on the said review regarding that any company has been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- Note 44** The Service Tax Department has raised the demand for Rs. 5,987.52 hundreds for the year 2015-16 against which the Company has filed the Appeal before the Commissioner Appeal I CGST & Central Excise and has deposited Rs. 515.16 hundreds.
- Note 45** There is no transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during any tax assessments under the Income Tax Act, 1961.
- Note 46** During the year, the Company has not borrowed funds from Bank / Financial institution.
- Note 47** During the year, the Property, Plant or Equipment has not been revalued.
- Note 48** The balances of Trade Receivables/ Payables/ Short term loans and advances are subject to confirmation and reconciliation thereof, if any.
- Note 49** There are no registration or satisfaction of charges registered at the ROC nor there are any registration or satisfaction of charges pending to be registered with the ROC, accordingly, the said disclosure is not applicable.

In terms of our report attached of even date

For Mehta Singhvi & Associates
Chartered Accountants
ICAI Firm Registration No. 122217W

Rajendra C. Singhvi
Partner
Membership No. 016884
Place : Mumbai
Date : 23.05.2024

For and on behalf of the Board of Directors

Mr. Lalit Kumar Dangi – Director
DIN : 00886521

Mr. Nawal Agrawal – Director
DIN : 01753155

Mr. Ramesh Kumar Jain – CFO and Director
DIN : 01682905

Ms. Nisha Joly Machingal
Company Secretary & Compliance Officer

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]

CIN : L67120MH1994PLC080572
 Name of the Company : Libord Securities Ltd
 Registered Office : 104, M. K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai - 400001
 Name of the Member(s) :
 Registered Address :
 Email Id :
 Folio No./Client Id :
 DP ID :

I/We being the member(s) of _____ shares of the above named company, hereby appoint

1. Name : _____
 Address : _____
 Email Id : _____
 Signature failing him : _____, or
2. Name : _____
 Address : _____
 Email Id : _____
 Signature failing him : _____, or
3. Name : _____
 Address : _____
 Email Id : _____
 Signature : _____

as my /our proxy to attend and vote (on a poll) for me/us on my/ our behalf at the 30th Annual General Meeting of the Company to be held on Wednesday, September 25, 2024 at 12.00 Noon at Ruby Hall, Hotel Kohinoor Continental, Andheri Kurla Road, J.B. Nagar, Andheri (East), Mumbai- 400059 and at any adjournment thereof in respect of such Resolutions as are indicated below:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the Auditor's Report thereon and the Report of the Directors. (Ordinary Resolution)
2. To appoint a Director in place Mr. Ramesh Kumar Jain (DIN: 01682905), who retires by rotation and being eligible, offers himself for reappointment. (Ordinary Resolution)
3. To appoint Statutory Auditor of the Company. (Ordinary Resolution)

Signed thisday, 2024

Signature of Shareholder

Signature of Proxy holder(s)

Affix Rs. 1/-
Revenue
Stamp

Note: 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

Libord Securities Limited

CIN: L67120MH1994PLC080572

Registered Office: 104, M. K. Bhavan,

300, Shahid Bhagat Singh Road, Fort, Mumbai – 400001

Tel. No. 022-22658108/09 Email: investorrelations@libord.com website: www.libord.com

FORM NO. MGT.12**BALLOT / POLLING PAPER***[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]*

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Registered address	
3.	Registered folio No./*Client ID No. (*Applicable to investors holding shares in dematerialised form)	
4.	Class of Share	

I/we hereby exercise my/our vote(s) in respect of the Resolutions as set out in the Notice of the 30th Annual General Meeting (AGM) of the Company held at 12.00 Noon on Wednesday, September 25, 2024 at Ruby Hall, Hotel Kohinoor Continental, Andheri Kurla Road, J.B. Nagar, Andheri (East), Mumbai- 400059 by conveying my/our assent or dissent to the said Resolutions by putting the tick (✓) mark at the appropriate box below:

Item No.	Description	No. of Shares held by me	I assent to the resolution	I dissent to the resolution
1.	ORDINARY BUSINESS To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the Auditor's Report thereon and the Report of the Directors. (Ordinary Resolution)			
2.	To appoint a Director in place of Mr. Ramesh Kumar Jain (DIN: 01682905) who retires by rotation and being eligible, offers himself for reappointment. (Ordinary Resolution)			
3	To appoint Statutory Auditor of the Company. (Ordinary Resolution)			

Place:

Date :

Signature of the Member



Libord Securities Limited

CIN: L67120MH1994PLC080572

Registered Office: 104, M. K. Bhavan,

300, Shahid Bhagat Singh Road, Fort, Mumbai – 400001

Tel. No. 022-22658108/09 Email: investorrelations@libord.com website: www.libord.com

Please fill up this Attendance Slip and hand it over at the entrance of the Meeting Hall. Please also bring your copy of the enclosed Annual Report.

ATTENDANCE SLIP

I hereby record my presence at the 30th Annual General Meeting (AGM) of the Company on Wednesday, September 25, 2024 held at Ruby Hall, Hotel Kohinoor Continental, Andheri Kurla Road, J.B. Nagar, Andheri (East), Mumbai- 400059.

REGD. FOLIO NO./DP ID - CLIENT ID

NO. OF SHARES

Name of the Shareholder (In block letters)

.....

Note: Member / proxy who wish to attend the Meeting must bring this Attendance Slip to the Meeting and handover at the entrance at the Meeting Hall duly signed.

ROUTE MAP FOR AGM VENUE

