

INDEPENDENT AUDITOR'S REPORT

To the Members of

AMC REPO CLEARING LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **AMC REPO CLEARING LIMITED ("the Company")**, which comprises the balance sheet as at March 31, 2022, the statement of Profit and Loss and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss and its cashflow for the period 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 SAs are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole,



and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the standalone financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 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 judgment and maintain professional scepticism throughout the audit. We also:

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



inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.



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 purpose 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 accounts;
- 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 written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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" Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.;
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The Company has not declared or paid any dividend during the financial year. There is no non-compliance with section 123 of the Companies Act, 2013.

For M. P. Chitale & Co
Chartered Accountants
Firm Reg. No. 101851W



Santosh More
Partner

M. No. 114236

Place: Mumbai

Date: May 19, 2022

UDIN: 22114236AJIKXY1580



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

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

- 1) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - (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) The property, plant and equipment have been physically verified by the management during the year and no material discrepancies between the books records and the physical records have been noticed.
 - (c) The Company does not own any immovable property. Therefore, this sub-clause is not applicable;
 - (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore, reporting under this sub-clause is not applicable;
 - (e) According to the representation received from the Company, there are no proceedings which have been 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;
- 2)
 - (a) The Company is engaged in the business of offering clearing and settlement services for all trades executed on triparty repo in corporate debt securities. Accordingly, it does not hold any physical inventories. Consequently, the reporting regarding inventories under clause 3(ii) (a)of CARO is not applicable to the Company.
 - (b) According to the books of accounts and other records verified by us, the Company has never been sanctioned any working capital limits during any point of time of the audit period from any bank or financial institution. So reporting under clause 3(ii)(b)



of the Order is not applicable;

- 3) According to information and explanations given to us, the Company has not made any investment in, or provided any guarantee or security or granted any loans or advances in the nature of loans, either secured or unsecured, to companies, firms, limited Liability partnership or any other parties. Consequently, the reporting under clause 3(iii) of the Order is not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 of the Companies Act, 2013 In respect of loans, investments, guarantees and securities.
- 5) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- 7) In respect of statutory dues:
 - (a) According to information and explanations given to us and on the basis of our examination of the books of accounts, and records, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services tax, 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 with the appropriate authorities. According to the records of the company and information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanation given to us, there are no statutory dues referred to in sub clause (a) of this clause outstanding on account of any dispute.



- 8) This is the first period of reporting after incorporation of the Company. Therefore, reporting under clause 3(viii) of the Order about any transactions not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) is not applicable to the Company;
- 9) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender. According to the information and explanations given to us and on the basis of audit procedures performed by us, we report that the company has not been declared as the willful defaulter by any bank or financial institution or government or any government authority. The Company has not taken any loan either from financial institutions or from the government or from any other lender and has not issued any debentures. Therefore, reporting under sub clause (b), (c), (d) and (e) is not applicable in case of the Company.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term Loans during the year. Accordingly, the provisions of clause 3 (x) (a) and (b) of the Order are not applicable to the Company and hence not commented upon.
- 11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the records maintained by the Company, there are no whistle blower complaints received during the year by the company. Therefore, no such complaints are required to be considered by the auditor;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.



- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) (a) The Company is incorporated during the audit period and it has not yet established the internal audit system commensurate with the size and nature of its business;
- (b) We have not considered any report of the internal auditor for the period under audit while preparing our report.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) Based on the audit procedures performed by us, we are of the opinion that the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) in our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, reporting under this sub clause is not applicable to the Company;
- 17) As reported in the first audited financial statement of the Company, it has incurred a cash loss amounting to Rupees 11,525 thousand during the first reporting period after its incorporation.
- 18) The Company has appointed us as its first auditor and we hold this office till the conclusion of its first annual general meeting. Therefore, in our opinion, reporting



under clause 3(xviii) of the Order is not applicable to the Company;

- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- 20) In our opinion, the provisions of section 135 of the Act regarding Corporate Social Responsibilities are not applicable to the Company. Therefore, reporting under sub clause (a) and (b) of clause 3(xx) of the Order is not applicable to the Company;
- 21) The Company does not have any subsidiary or an associate Company. On the basis of audit procedures performed by us and the records produced by the Company, in our opinion the requirement of preparation of Consolidated Financial Statements ("CFS") as prescribed under section 129(3) of the Act is not applicable to the Company. Therefore, in our opinion, reporting under this clause is not applicable in case of the Company;

For M. P. Chitale & Co
Chartered Accountants
Firm Reg. No. 101851W



Santosh More
Partner

M. No. 114236

Place: Mumbai

Date: May 19, 2022

UDIN: 22114236AJIKXY1580



**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone
Financial Statements of AMC REPO CLEARING LIMITED**

**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
AMC REPO CLEARING LIMITED.

We have audited the internal financial controls over financial reporting of AMC REPO CLEARING LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the 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 by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For and on behalf of
M. P. Chitale & Co
Chartered Accountants
Firm's registration number: 101851W



CA. Santosh More
Partner
Membership number: 114236



Place: Mumbai

Date: May 19, 2022

UDIN:22114236AJIKXY1580

AMC Repo Clearing Limited
CIN U65929MH2021PLC359108
Balance Sheet as at March 31, 2022

(Figures in Rs. thousands)

Particulars	Note No.	31.03.2022
I. Equity and Liabilities		
Shareholders' Funds		
Share Capital	2	14,78,292
Reserves and Surplus	3	(11,801)
Money Received against share warrants		-
Share application money pending allotment		-
Non Current Liabilities		
Long Term Borrowings		-
Deferred Tax Liability (Net)		-
Other Long-term liabilities		-
Long term provisions		-
Current Liabilities		
Short Term Borrowings		-
Trade Payables	4	
A) Total outstanding dues of micro and small enterprises		93
B) Total outstanding dues of creditors other than micro and small enterprises		1,766
Other Current Liabilities	5	1,124
Short Term Provisions		-
TOTAL		14,69,474
ii. ASSETS		
Non-current Assets		
Property Plant and Equipment		376
Intangible Assets	6	238
Capital Work - in - progress		-
Intangible assets under development		-
Non Current Investments		-
Deferred Tax Asset (Net)	7	9
Long term Loans and advances		-
Other Non-Current Assets	8	911
Current Assets		
Current Investments	9	14,24,341
Inventories		-
Trade Receivables		-
Cash and cash equivalents	10	23,569
Short term Loans and Advances	11	1,772
Other Current Assets	12	18,257
TOTAL		14,69,474

See accompanying notes to financial statements

The accompanying notes are an integral part of the Financial statements

As per our attached report of even date

For **M.P. CHITALE & CO**

Firm Registration Number : 101851W

Chartered Accountants

Santosh More



Santosh More

Partner

Membership Number: 114236

UDIN: 22114236AJIKXY1580

For and on behalf of the Board of Directors
AMC REPO CLEARING LIMITED

Anand Sinha

Anand Sinha
 Director
 DIN : 00682433

Srinivasan Varadarajan

Srinivasan Varadarajan
 Director
 DIN : 00033882

Natarajan Ramasamy

Natarajan Ramasamy
 Chief Executive Officer



Ritesh Kadam

Ritesh Kadam
 Company Secretary

Ananth Kamath

Ananth Kamath
 Chief Financial Officer

Place: Mumbai

Date: 19-05-2022

AMC Repo Clearing Limited
CIN U65929MH2021PLC359108
Statement of Profit and Loss for the period ended 31 March 2022

		(Figures in Rs. thousands)
Particulars	Note No.	2021-22
Revenue:		
Revenue from Operations		-
Other Income		-
Total Revenue	13	28,290
Expense		
Employee Benefits expense	14	12,620
Finance Costs		-
Depreciation and amortization expense	6	285
Other expenses	15	27,194
Total Expenses		40,100
Profit before Exceptional, Extraordinary items & Tax		(11,810)
Exceptional Items		-
Profit before Extraordinary items & Tax		(11,810)
Extraordinary items		-
Profit before Tax		(11,810)
Tax Expense:		
Current Tax		-
Deferred Tax Charge / (Credit)		(9)
Profit/(Loss) for the period from continuing operations		(11,801)
Profit/ (Loss) from discontinuing operations		-
Tax expense of discontinuing operations		-
Profit/(Loss) from discontinuing operations (after tax)		-
Profit for the period		(11,801)
Earnings per share		
Basic		(0.08)
Diluted		(0.08)

See accompanying notes to financials statements

The accompanying notes are an integral part of the Financial statements

As per our attached report of even date
For M.P. CHITALE & CO
Firm Registration Number : 101851W
Chartered Accountants



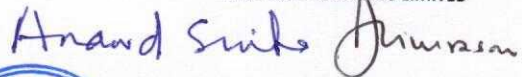
Santosh More
Partner

Membership Number: 114236

UDIN: 22114236AJIKXY1580



For and on behalf of the Board of Directors
AMC REPO CLEARING LIMITED



Anand Sinha
Director
DIN : 00682433

Srinivasan Varadarajan
Director
DIN : 00033882


Natarajan Ramasamy
Chief Executive Officer


Ritesh Kadam
Company Secretary


Ananth Kamath
Chief Financial Officer

Place: Mumbai
Date: 19-05-2022

AMC Repo Clearing Limited
CIN U65929MH2021PLC359108
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2022

(Figures in Rs. Thousands)

Particulars	31.03.2022
A CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before Taxation	(11,810)
Adjustments for:	
Depreciation on Fixed Assets	(285)
Interest received / accrued	(28,290)
Operating Profit / (Loss) before Working Capital changes	(39,815)
Adjustments for:	
(Increase) / Decrease in Trade Receivables	-
(Increase) / Decrease in Inventories	-
Increase / (Decrease) in Other Current Liabilities	1,124
Increase / (Decrease) in Short Term Borrowings	-
(Increase) / Decrease in Short Term Loans & Advances	(1,772)
(Increase) / Decrease in Other Non Current Assets	(16,349)
Increase / (Decrease) in Other Non Current Liabilities	-
Increase / (Decrease) in Trade Payables	1,859
Cash generated from Operations	(54,953)
Income Tax Paid	(2,819)
Net Cash Inflow from / (outflow) from Operating Activities	(57,771)
B CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets & capital advances	(900)
Proceed / (Repayment) of Non Current Investment	-
Investments	(14,24,341)
Net Cash used in Investing Activities	(14,25,241)
C CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from issue of shares	14,78,292
Share Application money	-
Interest received / (payment)	28,290
Proceeds / (Repayments) of borrowings (net)	-
Net Cash used in financing activities	15,06,581
Net increase / (decrease) in cash and cash equivalents (A+B+C)	23,569
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year (see Note 1)	23,569
NOTES:	
1) Cash and cash equivalents comprise of:	
Cash in hand	0
Cash at Bank	23,569
	23,569

See accompanying notes to financial statements

Notes: 1. Cash Flow Statement has been prepared under indirect method as set out in the Accounting Standard - 3 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

As per our attached report of even date
For M.P. CHITALE & CO
Firm Registration Number : 101851W
Chartered Accountants

For and on behalf of the Board of Directors
AMC REPO CLEARING LIMITED



Santosh More
Partner
Membership Number:114236



Anand Sinha
Director
DIN : 00682433

Srinivasan Vardarajan
Director
DIN : 00033882

UDIN : 22114236AJJKXY1580


Natarajan Ramasamy
Chief Executive Officer




Ritesh Kadam
Company Secretary


Ananth Kamath
Chief Financial Officer

Place: Mumbai
Date: 19-05-2022

NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2022 AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON THAT DATE.

NOTE 1 (A): COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

Background

AMC Repo Clearing Ltd ("the Company") has been incorporated on 17th April 2021. It has registered office at 204, 205 & 206, The Empire Business Centre, 414, Empire Complex, Senapati Bapat Marg, Lower Parel(W) Mumbai - 400013 and its CIN is U65929MH2021PLC359108. The Company is to act as a Central Counter Party (CCP) offering clearing and settlement services for all trades executed on triparty repo in corporate debt securities with robust risk management along with guarantee mechanism.

i) Basis of Preparation of Accounts:

These financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act').

The accounts have been prepared on historical cost basis using the accrual basis of accounting. The preparation of financial statements as per this policy requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets / inputs for processing and their realisation in cash and cash equivalents, the Company has ascertained its normal operating cycle as 12 months for the purpose of current / non current classification of assets and liabilities.

ii) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company, and that there is reasonable certainty of collection and it can be reliably estimated. Revenue from services rendered is recognized on an accrual basis as and when the services are rendered. Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

iii) Property, plant and equipment:

during the acquisition/ installation, and excludes taxes and duties for which credit has been claimed.

Intangible assets are recorded at the consideration paid for acquisition of such asset and are carried at cost less accumulated amortisation and impairment.

iv) Depreciation:

Depreciation on tangible property, plant and equipment is provided on pro-rata basis using the Written Down Value (WDV) basis over the useful life as specified in Schedule II of Companies Act, 2013.

The useful life considered by the Company for different asset categories is as follows :

Assets type	Useful Lives (in years)
Laptop & desktops	3
Server & networks	6
Furniture	10
Office equipment	5
Software	3

v) Impairments

At each Balance Sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, management estimates the recoverable amount. Recoverable amount is higher of an asset's net selling price and value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in the Statement of Profit and Loss to the extent carrying amount exceeds recoverable amount. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or many have decreased.

vi) Employee Benefits

Short-term employee benefits including salaries, wages, bonus and other benefits are recognised as expenses at the actual value as per contractual terms & charged to the profit and Loss Account for the year in which the related service is rendered. The employees are eligible for leave as per leave policy of the company. The un-utilised leave can be carried forward and utilised during the course of employment. No encashment is allowed of unutilised leave for the current year.



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vii) Accounting for Taxes

Tax expenses comprises of current tax expense and deferred tax charge or credit. Provision for Current Taxation is based on the taxable profits if any of the Company computed in accordance with the provisions of the Income Tax Act, 1961. Deferred tax on timing difference between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the reporting date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

viii) Investments

Long term investments are stated at cost, and provision for diminution is made when in the management's opinion there is a decline, other than temporary, in the carrying value of such investments. Current investments are valued at lower of cost and net realizable value.

ix) Provision and Contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of

x) Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

xi) Miscellaneous Expenditure Including Share Issue Expenses

Preliminary and other miscellaneous expenses and share issue expenses are written off as and when incurred in accordance with the requirements of accounting standard 26.

xii) Goods and Services Tax (GST)

The Goods and Services Tax, namely CGST, SGST and IGST, hereinafter referred to as GST, was levied on the sale of products and services rendered by the Company and as per the provisions of the applicable GST Act. The Input tax Credit was claimed in respect of eligible expenses and shall be adjusted against the GST payable as per the provisions of the applicable GST Act. The unutilised input credit under the GST provisions as on the Balance Sheet date was disclosed as other current asset in the Balance Sheet.

xiii) Cash and Bank Balance

Cash is defined to include cash on hand and demand deposits with banks. Cash Equivalents are defined as short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Further, bank balances include balances held as margin money or security against borrowings , guarantees & other commitments.



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Notes forming part of the Balance sheet as at 31st March, 2022 and Profit and Loss Account for the period ended on that date

Note 2 Share Capital

Particulars	(Figures in Rs. thousands)	
	31.03.2022	
Authorised: 15,00,00,000 Equity Shares of Rs.10/- each fully paid up.		15,00,000
		15,00,000
Issued, Subscribed and Paid-up: 14,78,29,177 Equity Shares of Rs.10/- each fully paid up.		14,78,292
		14,78,292

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

Equity Shares

Particular	31.03.2022	
	No. of Shares	Amount in '000'
At the beginning of the period	-	-
Add: Equity shares issued during the year	14,78,29,177	14,78,292
Less: Shares bought back during the year	-	-
Outstanding at the end of the period	14,78,29,177	14,78,292

ii) Terms and Rights attached to equity shares

Equity shares are of face value Rs. 10/- and contain equal voting rights.

iii) No shares were issued by way of bonus, ESOPs or for consideration other than cash.

iv) Details of shareholders holding more than 5% shares in the Company:

Name	31.03.2022	
	No. of Shares	% holding
HDFC ASSET MANAGEMENT COMPANY LIMITED	2,21,74,376	15.00%
ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED.	2,14,71,482	14.52%
SBI FUNDS MANAGEMENT LIMITED	1,99,60,682	13.50%
ADITYA BIRLA SUN LIFE AMC LIMITED	1,68,45,293	11.40%
KOTAK MAHINDRA ASSET MANAGEMENT CO LIMITED	1,25,25,600	8.47%
IDFC ASSET MANAGEMENT COMPANY LIMITED	1,02,43,895	6.93%
NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED	92,58,783	6.26%
AXIS ASSET MANAGEMENT COMPANY LIMITED	90,30,696	6.11%

v) Details of promoters shareholders holding in the Company:

Name	31.03.2022	
	No. of Shares	% holding
HDFC ASSET MANAGEMENT COMPANY LIMITED	2,21,74,376	15.00%
ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED	2,14,71,482	14.52%
SBI FUNDS MANAGEMENT LIMITED	1,99,60,682	13.50%
ADITYA BIRLA SUN LIFE AMC LIMITED	1,68,45,293	11.40%
KOTAK MAHINDRA ASSET MANAGEMENT CO LIMITED	1,25,25,600	8.47%
IDFC ASSET MANAGEMENT COMPANY LIMITED	1,02,43,895	6.93%
NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED	92,58,783	6.26%
AXIS ASSET MANAGEMENT COMPANY LIMITED	90,30,696	6.11%
UTI ASSET MANAGEMENT COMPANY LIMITED	59,38,800	4.02%
DSP INVESTMENT MANAGERS PRIVATE LIMITED	37,34,496	2.53%
L&T INVESTMENT MANAGEMENT LIMITED	33,81,396	2.29%
EDELWEISS ASSET MANAGEMENT LIMITED	31,81,082	2.15%
TATA ASSET MANAGEMENT PRIVATE LIMITED	29,74,800	2.01%
LIC MUTUAL FUND ASSET MANAGEMENT LIMITED	14,21,796	0.96%
MIRAE ASSET INVESTMENT MANAGERS INDIA PRIVATE LIMITED	6,60,900	0.45%
HSBC ASSET MANAGEMENT (INDIA) PVT LIMITED	6,46,393	0.44%
BARODA ASSET MANAGEMENT INDIA LIMITED	5,99,100	0.41%
CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED	5,69,496	0.39%
SUNDARAM ASSET MANAGEMENT COMPANY LIMITED	5,19,300	0.35%
MAHINDRA MANULIFE INVESTMENT MANAGEMENT PRIVATE LIMITED	3,54,600	0.24%
JM FINANCIAL ASSET MANAGEMENT LIMITED	3,26,583	0.22%
IDBI ASSET MANAGEMENT LIMITED	2,09,796	0.14%
PGIM INDIA ASSET MANAGEMENT PRIVATE LIMITED	1,81,200	0.12%
UNION ASSET MANAGEMENT COMPANY PRIVATE LIMITED	1,70,883	0.12%
PPFAS ASSET MANAGEMENT PRIVATE LIMITED	1,09,683	0.07%
BOI AXA INVESTMENT MANAGERS PVT LIMITED	1,07,496	0.07%
MOTILAL OSWAL ASSET MANAGEMENT	99,300	0.07%
TRUST ASSET MANAGEMENT PVT LIMITED	77,400	0.05%



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QUANTUM ASSET MANAGEMENT CO PRIVATE LIMITED	67,200	0.05%
IIFL ASSET MANAGEMENT LIMITED	61,500	0.04%
PRINCIPAL ASSET MANAGEMENT PRIVATE LIMITED	59,796	0.04%
ESCORTS ASSET MANAGEMENT LIMITED	25,596	0.02%
ITI ASSET MANAGEMENT LIMITED	15,000	0.01%
NAVI AMC LIMITED	11,893	0.01%
YES ASSET MANAGEMENT INDIA LIMITED	8,700	0.01%
TAURUS ASSET MANAGEMENT COMPANY LIMITED	1,200	0.00%
FRANKLIN TEMPLETON ASSET MANAGEMENT (INDIA) PRIVATE LIMITED	8,02,983	0.54%
RADHIKA GUPTA	1	0.00%
VENKATESH N S	1	0.00%

Note 3 Reserves and Surplus

Particulars	(Figures in Rs. thousands)	
	31.03.2022	
Securities Premium Account		
Balance at the beginning of the period		-
Add: Further issue during the year		-
Balance at the end of the period		-
Surplus in Statement of Profit and Loss		
Balance at the beginning of the period		-
Add: Adjustments during the year		-
Add: Transfer from Statement of Profit & Loss		(11,801)
		(11,801)
Less: Appropriations:		-
Balance at the end of the period		(11,801)
		(11,801)



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AMC Repo Clearing Limited
CIN U65929MH2021PLC359108

Notes forming part of the Balance sheet as at 31st March, 2022 and Profit and Loss Account for the period ended on that date

Note 4 Trade Payable

(Figures in Rs. thousands)

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
I) MSME	92.70	-	-	-	92.70
II) Others	1,766.45	-	-	-	1,766.45
III) Disputed Dues - MSME	-	-	-	-	-
IV) Disputed Dues - Others	-	-	-	-	-



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AMC Repo Clearing Limited
CIN U65929MH2021PLC359108
Notes forming part of the Balance sheet as at 31st March, 2022 and Profit and Loss Account for the period ended on that date

Note 5 Other Current Liabilities		(Figures in Rs. thousands)
Particulars	31.03.2022	
Professional Tax	1	
TDS on Professional Fees	293	
TDS on Salary	665	
TDS on Rent	30	
GST	135	
	1,124	

Note 7 Deferred Tax Asset (Net)		
Particulars	31.03.2022	
Deferred Tax Asset	9	
On account of Carried forward Loss	-	
Less: Deferred Tax Liability	-	
Net Deferred Tax Asset	9	

Note 8 Other Non Current Assets		
Particulars	31.03.2022	
Security deposit	911	
	911	

Note 9 Current Investments		
Particulars	31.03.2022	
Investment in Government or trust securities (Quoted)	48,741	
Investment in Tbill at Cost (FMV as on 31st March 2022 is INR 48,850.57)	-	
Other Investments (Unquoted)	13,75,600	
Fixed Deposits with Banks	-	
	14,24,341	

Note 10 Cash and Bank Balance		
Particulars	31.03.2022	
Cash and Cash Equivalents	23,569	
Balances with Banks	0	
Cash on Hand	-	
	23,569	

Note 11 Short Term Loans & Advances		
Particulars	31.03.2022	
Goods & Service Tax	1,298	
Prepaid Expenses	442	
Other advances and recoverable amounts	32	
	1,772	



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Notes forming part of the Balance sheet as at 31st March, 2022 and Profit and Loss Account for the period ended on that date

Note 6 : Property, plant and equipment and intangible assets

Property, Plant and Equipment and Intangible assets

Particulars	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As at 1st April 2021	Additions	Deletion/ Adjustments	As at 31st March 2022	For the year	Deletion/ Adjustments	As at 31st March 2022	As at 31st March 2022
Property, plant and equipment	63.16%	-	553	-	553	177	-	177	376
Computer & Accessories									
Intangible Assets	63.16%	-	347	-	347	108	-	108	238
Intangible - Software									
TOTAL		-	900	-	900	285	-	285	614



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AMC Repo Clearing Limited
CIN U65929MH2021PLC359108

Notes forming part of the Balance sheet as at 31st March, 2022 and Profit and Loss Account for the period ended on that date

Note 12 Other Current Assets

(Figures in Rs. Thousands)

Particulars	31.03.2022
Accrued Interest	15,438
TDS AY 2022-23	2,819
	18,257

Note 13 Other Income

Particulars	31.03.2022
Interest Income	
Interest on FD	28,187
Interest on T-bill	103
	28,290

Note 14 Employee Benefit Expenses

Particulars	31.03.2022
Salaries and Wages	12,615
Staff Welfare Expenses	6
	12,620

Note 15 Other Expenses

Particulars	31.03.2022
Preliminary Expenses	15,189
Advertising Expenses	71
Director Sitting Fees	1,100
GST Expense	159
DPM- Software Application Fees	86
Printing Stationery	64
Processing & Custody fees	40
Legal and Professional Fees	8,463
Professional Tax	3
Travelling Charges	23
Website design & Maintenance charges	150
Rent	1,342
Technical Related Expenses	274
Miscellaneous Charges	121
<u>Auditors' Remuneration:</u>	
Audit Fees	100
Others	10
	27,194

16 Earnings Per Share (EPS)

Earnings per share are calculated by dividing the profit/ (loss) attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the period. The numbers used in calculating the basic and diluted earnings per Equity Share are as follows:

Particulars	31.03.2022
Net Profit/(Loss) for calculation of Basic and Diluted EPS	(11,801)
Weighted average number of equity shares outstanding during the period	14,78,29,177
Basic and Diluted Earnings per share (Face Value - Rs. 10 each)	-0.08



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17 Details of Dues to micro and small enterprises as defined under the MSMED Act, 2006

Trade Payable and Liabilities for expenses include Rupees 92.70 thousands due to small scale industrial undertaking. None of the said dues are outstanding for more than 15 days. The said information regarding small scale industrial undertaking has been determined to the extent such parties have been identified on basis of information available with the company.

18 Balances with Trade Receivables, Current & Non-assets and Trade Payables & Other current Liabilities are subject to confirmation by the concerned parties and subsequent reconciliation / adjustments if any.

19 Additional information pursuant to the Provision of Schedule III of the Companies Act, 2013 is either NIL or Not Applicable.

20 Segment Reporting

The Company is operating under one geographical segment and one business segments . Therefore, segment reporting on geographical and business basis are not applicable.

21 In the opinion of the directors and to the best of their knowledge and belief, the value on realization of Current Assets, Loans and Advances, in the ordinary course of business, would not be less than the amount at which they are stated in the balance sheet and provision for all known liabilities is adequate.

22 Transactions in Foreign currencies

Particulars	31.03.2022
Expenses in Foreign Currency	Nil
Earning in Foreign Exchange	Nil

23 Details of movement in provisions and contingencies

Particular	Opening Balance 01.04.2021	Addition during the year	Deletion during the year	Rupees in "000"
				Closing Balance 31.03.2022
Professional fees	-	1,595	-	1,595
Audit Fees	-	100	-	100
Software and technical charges	-	337	-	337
Annual Maintenance Charges	-	2	-	2

24 Related Party Disclosures

i) Parties that exercise Control

Name of the Party	Relationship	w.e.f date
Anand Sarveshwar Sinha	Chairman, Public Interest Director	9-Dec-2021
Srinivasan Varadarajan	Public Interest Director	9-Dec-2021
Krishnamurthy Vaidyanathan	Public Interest Director	9-Dec-2021
Alok Chandra Jena	Shareholder Director	9-Dec-2021
Natarajan Ramaswamy	CEO, Key Managerial Personnel	23-Mar-2022
Ritesh Rajendra Kadam	Company Secretary, Key Managerial Personnel	9-Dec-2021
Ananth Kamath	CFO, Key Managerial Personnel	31-Mar-2022

ii) Transactions with Related Parties

Particulars	Rupees in "000"	
	Transactions	Balance As On 31.03.2022
Remuneration to Key Managerial Personnel		
Natarajan Ramasamy	237	Nil
Ritesh Kadam	464	Nil
Ananth Kamath	2	Nil
Director Sitting Fees		
Anand Sarveshwar Sinha	300	Nil
Srinivasan Varadarajan	300	Nil
Krishnamurthy Vaidyanathan	300	Nil
Alok Chandra Jena	200	Nil

25 Contingent liabilities and commitments:

Particular	Rupees in "000"
(i) Contingent liabilities :	
(a) Claims against the company not acknowledged as debt;	NIL
(b) Guarantees;	NIL
(c) Other money for which the company is contingently liable	NIL
(ii) Commitments:	
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	NIL
(b) Uncalled liability on shares and other investments partly paid	NIL
(c) Other commitments : Rental payment	5,643



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26 Ratios

Particular	Amount(Rs.)	Numerator / Denominator	Ratio
Current Ratio	14,67,939	Current Assets	492.04:1 *
	2,983	Current Liabilities	
Return on Capital Employed	(11,810)	Earning Before Interest & Tax	-0.81%
	14,66,491	Capital Employed	
Return on Equity	(11,801)	Net Profit after tax	-0.80%
	14,66,491	Shareholder's Equity	
Net Profit Ratio	(11,801)	Net Profit	Not Applicable
	-	Turnover	
Debt - Equity Ratio	-	Total Debt	Not Applicable
	14,66,491	Shareholder's Equity	
Debt Service Coverage Ratio	-	Net Operating Income	Not Applicable
	-	Total annual Debt Obligation	
Inventory turnover Ratio	-	Total Sales	Not Applicable
	-	Average Inventory	
Trade Receivable Turnover Ratio	-	Net credit sales	Not Applicable
	-	Average trade receivables	
Trade Payables Turnover Ratio	-	Net credit sales	Not Applicable
	930	Average trade payables	
Net capital turnover Ratio	-	Net Annual Sales	Not Applicable
	14,46,699	Working capital	
Return on Investment	28,290	Net Return on Investment	1.99%
	14,24,341	Cost of Investment	

*As this being the first year of Company, justification for variance for more than 25% as compared to previous year is not ascertainable.

27 Preliminary and Pre-incorporation expenses have been expensed out.

28 Transaction with Struck off company

The company has not entered into transaction with any of the struck off companies under section 248 of The Companies Act, 2013 and hence disclosure re

29 Corporate Social Responsibility (CSR)

As the company does not meet the criteria of Section 135 of The Companies Act 2013, The company is not required to comply with the CSR requirements.

30 Impact on Covid 19

The COVID-19 pandemic is still unfolding and while it is challenging to predict the full economic fall out of the contagion, we have undertaken an assessment to understand the impact on our business.

However as the company was incorporated on 17th April 2021 and as on 31st March 2022 has still not started any operation, the impact of covid - 19 can not be determined.

As per our attached report of even date

For M.P. CHITALE & CO

Firm Registration Number : 101851W

Chartered Accountants



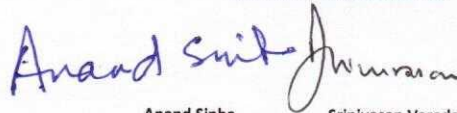
Santosh More
Partner

Membership Number: 114236



For and on behalf of the Board of Directors

AMC REPO CLEARING LIMITED



Anand Sinha
Director
DIN : 00682433

Srinivasan Varadarajan
Director
DIN : 00033882




Natarajan Ramasamy
Chief Executive Officer


Ritesh Kadam
Company Secretary


Ananth Kamath
Chief Financial Officer

Place: Mumbai
Date: 19-05-2022