

# J. B. S. & Company

Phone : 22 82 6809

## CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR

KOLKATA - 700 069

### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

TO

THE BOARD OF DIRECTORS OF

DEEPLOK FINANCIAL SERVICES LIMITED

#### Opinion

We have audited the accompanying Standalone Statement of Financial Results of Deeplok Financial Services Limited ("the Company") for the quarter and year ended 31st March, 2023 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 35 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2023:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended 31st March, 2023.

#### 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 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for the audit of financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



### Management's Responsibilities for the Financial Results

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2023 has been compiled from the related audited Financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities for the audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2023 as a whole is 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 this Financial Results.

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 Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results 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 Annual Financial Results.

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.

For J.B.S & Company  
Chartered Accountants  
Firm Registration No.: 323734E



*Dillip Shaha*

**Dillip Shaha**  
Partner  
Membership Number: 312458

Place: Kolkata

Date: 29-05-2023

UDIN: 23312458BGVOKD9385

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

REGD. OFFICE: IDEAL PLAZA 11/1SARAT BOSE ROAD, KOLKATA - 700 020

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2023

[Amount in Rs. Lacs]

SL. NO.	PARTICULARS	Quarter Ended			Year Ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	830.96	153.69	24.67	2,764.73	476.32
2	Other Income	9.64	14.86	17.69	89.68	157.47
3	<b>Total Income (1 + 2)</b>	<b>840.60</b>	<b>168.55</b>	<b>42.36</b>	<b>2,854.41</b>	<b>633.79</b>
4	<b>Expenses</b>					
a)	Purchase of Shares	-	-	-	-	-
b)	Net (Increase)/Decrease in Stock	0.08	(0.01)	0.05	0.14	0.06
c)	Net Loss on fair value changes	67.19	-	-	67.19	-
d)	Employee benefit expenses	15.95	12.00	14.90	53.20	50.72
e)	Depreciation and amortisation expenses	0.25	0.25	0.35	1.00	1.41
f)	Other expenses	49.01	6.95	14.80	75.38	58.64
	<b>Total Expenses</b>	<b>132.48</b>	<b>19.19</b>	<b>30.10</b>	<b>196.90</b>	<b>110.84</b>
5	<b>Profit before Exceptional Items and tax (3 - 4)</b>	<b>708.12</b>	<b>149.36</b>	<b>12.26</b>	<b>2,657.51</b>	<b>522.95</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit before tax (5 - 6)</b>	<b>708.13</b>	<b>149.36</b>	<b>12.26</b>	<b>2,657.51</b>	<b>522.95</b>
8	<b>Tax Expense</b>					
a)	Current Tax	175.62	21.86	(2.29)	650.31	90.82
b)	Tax Adjustment for earlier years	(0.47)	-	-	(0.47)	(0.59)
	<b>Total Tax Expenses</b>	<b>175.15</b>	<b>21.86</b>	<b>(2.29)</b>	<b>649.84</b>	<b>90.23</b>
9	<b>Net profit for the period (7 - 8)</b>	<b>532.98</b>	<b>127.50</b>	<b>14.56</b>	<b>2,007.67</b>	<b>432.73</b>
10	<b>Other comprehensive income, net of income tax</b>					
a)	i) item that will not be reclassified to profit or loss	(59.65)	23.21	89.65	(198.72)	118.55
	ii) Income tax relating to items that will not be reclassified to profit or loss	7.51	(18.60)	(8.77)	20.14	(15.08)
b)	i) item that will be reclassified to profit or loss	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>(52.14)</b>	<b>4.61</b>	<b>80.87</b>	<b>(178.57)</b>	<b>103.46</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>480.84</b>	<b>132.11</b>	<b>95.43</b>	<b>1,829.10</b>	<b>536.19</b>
12	Paid-up equity share capital (Face value Rs. 10 each)	95.26	95.26	95.26	95.26	95.26
13	<b>Earnings per share (of Rs. 10 each) (not annualised)</b>					
a)	Basic (in Rs.)	50.48	13.87	10.02	192.01	56.29
b)	Diluted (in Rs.)	50.48	13.87	10.02	192.01	56.29



Place: Kolkata  
Date: 29.05.2023

On behalf of the Board  
For Deeplok Financial Services Limited

*Surendra Kumar Bachhawat*  
Surendra Kumar Bachhawat  
(Managing Director)  
DIN : 00129471

**DEEPLOK FINANCIAL SERVICES LIMITED**  
**CIN: L17115WB1981PLC033469**  
**REGD. OFFICE: IDEAL PLAZA 11/1 SARAT BOSE ROAD, KOLKATA - 700 020**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Amount in Rs. lacs)

S.No.	PARTICULARS	AS AT 31.03.2023 (AUDITED)	AS AT 31.03.2022 (AUDITED)
I	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	31.89	56.22
(b)	Bank Balance other than included in (a) above	8.21	416.17
(c)	Loans	1,100.06	1,901.30
(d)	Investments	7,902.50	4,922.21
(e)	Other Financial assets	121.04	61.33
		9,163.70	7,357.23
(2)	<b>Non-financial Assets</b>		
(a)	Inventories	0.19	0.33
(b)	Current tax assets (Net)	0.07	-
(c)	Property, Plant and Equipment	4.36	5.36
		4.62	5.69
	<b>Total Assets</b>	<b>9,168.32</b>	<b>7,362.92</b>
II	<b>LIABILITIES AND EQUITY</b>		
A	<b>LIABILITIES</b>		
(1)	<b>Non Financial Liabilities</b>		
(a)	Current tax Liabilities (Net)	-	1.61
(b)	Provisions	2.75	4.75
(c)	Deferred Tax Liabilities (Net)	1.89	21.71
(d)	Other non-financial liabilities	1.29	1.55
		5.92	29.62
B	<b>EQUITY</b>		
(a)	Equity Share capital	95.26	95.26
(b)	Other Equity	9,067.13	7,238.04
		9,162.39	7,333.30
	<b>Total Liabilities and Equity</b>	<b>9,168.32</b>	<b>7,362.92</b>



Place: Kolkata  
Date: 29.05.2023

On behalf of the Board  
For Deeplok Financial Services Limited

*Surendra Kumar Bachhawat*  
**Surendra Kumar Bachhawat**  
(Managing Director)

DIN : 00129471

Deeplok Financial Services Limited

CIN: L17115WB1981PLC033469

Registered Office :

11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. In Lakhs)

PARTICULARS	31-Mar-23		31-Mar-22	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax :		2,657.51		522.95
<b>Adjustment for:</b>				
Depreciation	1.00		1.41	
Provisions for standard and sub standard assets	(2.00)		1.71	
Net Changes in Fair Market Value	67.19		(9.14)	
(Profit)/Loss on Sale of Investment	(89.68)		(152.71)	
Dividend Income	(2,218.81)	(2,242.30)	(15.44)	(174.17)
<b>Operating Profit Before Working Capital Changes</b>		415.21		348.79
<b>Adjustment for Changes in Working Capital :</b>				
(Increase)/Decrease in Other Financial Asset and other assets	(59.72)		(26.57)	
(Increase)/Decrease in Other Bank Balance	407.96		2,295.15	
(Increase)/Decrease in Inventory	0.14		0.06	
Increase/(Decrease) in Other Liability	(1.88)	346.50	1.80	2,270.44
<b>Cash used for Operations</b>		761.72		2,619.23
<b>Direct Taxes Paid:</b>				
Income Taxes Paid		649.59		82.95
<b>Net Cash inflow/(outflow) from Operating Activities (A)</b>		<b>112.13</b>		<b>2,536.28</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Loan Disbursed, Recd, & Repayment recd. (net)		801.24		(685.48)
Sale of Fixed Assets & CWIP		-		-
Purchase of Fixed Assets		-		-
(Purchase) / Sale of Investments		(3,156.51)		(2,438.44)
Dividend Received		2,218.81		15.44
<b>Net Cash Inflow/(Outflow) from Investing Activities (B)</b>		<b>(136.46)</b>		<b>(3,108.48)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
<b>Net Cash Inflow/(Outflow) from Financing Activities (C)</b>		-		-
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>		(24.33)		(572.20)
Add: Opening Cash & Cash Equivalents		56.22		628.42
<b>Closing Cash &amp; Cash Equivalents</b>		<b>31.89</b>		<b>56.22</b>



Place : Kolkata  
Date: 29.05.2023

On behalf of the Board  
For Deeplok Financial Services Limited

*Surendra Kumar Bachhawat*  
Surendra Kumar Bachhawat  
(Managing Director)  
DIN: 00129471

**Notes:**

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29.05.2023
- 2) The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which has been subjected to limited review by statutory auditors. Published year to date figures up to the end of third quarter of the current and previous financial year were recasted to confirm to the presentation requirement of division III of Schedule III of the Companies Act 2013.
- 3) The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, from 1st April 2019 and the effective date of such transition is 1st April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1st April 2018 and the corresponding adjustments pertaining to comparative previous years/ quarters as presented in these financial result have been restated reclassified in order to confirm to current year/ period presentation.
- 4) The Statutory Aduitors have audited the financial statements for the year ended 31st March 2023 and have issued an unqualified opinion thereon. The information presented above is an extract from the audited financial statements as stated.
- 5) The Company's primary activity is Investment in shares and Securities and as such no separate information is required to be furnished in terms of Indian Accounting Standard -108 , Operating Segments prescribed under Sec 133 of the Companies Act ,2013
- 6) There were no undisputed investor complaints that were unresolved as on 31st March,2023 the company has not received any investors complaint during the quarter under review.



**Place: Kolkata**

**Date: 29.05.2023**

**On behalf of the Board  
For Deeplok Financial Services Limited**

  
**Surendra Kumar Bachhawat  
(Managing Director)**

**DIN : 00129471**