

BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED

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CIN : L51900MH1985PLC 036156

To,
Department of Corporate Services,
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400 001

Date: 29th May, 2024

Scrip Code: 512332

Sub: Outcome of the Board Meeting held on 29th May, 2024.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today considered and approved, inter alia, the following:

Statement of Standalone audited Financial Results along with Statutory Auditor's Report of the Company as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the quarter and financial year ended 31st March, 2024.

The Board Meeting commenced at 02:00 PM and concluded at 5.00 PM.

Kindly take the same on your records & oblige.

Thanking you,
Yours faithfully,

For Birla Capital & Financial Services Limited

MINAL
UMESH
POTE

Minal Pote
Director
DIN: 07163539



AGRAWAL JAIN & GUPTA
Chartered Accountants

Registered Office:
Plot No 5, Girdhar Colony,
Opp. Soni Manipal Hospital,
Sikar Road, Jaipur,
Rajasthan, India
Website www.ajngupta.com

Mumbai Office:
1501 One Lodha Place
S B Marg, Lower Parel
Mumbai- 400013, India
Email: ajnmumbai@gmail.com
Contact no 022-46061667

INDEPENDENT AUDITOR'S REPORT

To the Members of
BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED

Opinion

We have audited the financial statements of **BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year 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 financial statements give the information required by 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 31st March, 2024, its profit/loss and its cash flows for the year ended on that date,

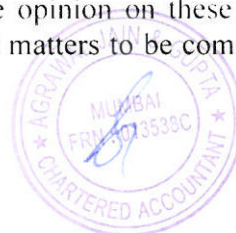
- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2024
- b) In the case of the Profit and Loss Account, of the loss for the period ended on that date and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) 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 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 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.

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 of the current period. 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 to be communicated in our report.



Key Audit Matters	How our audit addressed the key audit matters
1. Company not having full time company secretary As per section 203 of the Companies Act,	Company not having full time company secretary as per section 203 of the Companies Act. As per explanation given by the management, they are in the process to appoint the company secretary.
2. Provision for doubtful loans and advances	<ul style="list-style-type: none"> Company provides Provision for Doubtful Advances of Rs 532.30 Lacs. These advances have been given to the company shareholder, Nireved Traders Private Limited 280.16 Lacs and Shearson Investment and trading company private limited 252.12. We are not giving any comment on the same. Said provision was made as per the management opinion. During the year company recovered of Rs 62.70 Lacs from these parties. Shown under other income as recovery from doubtful debts.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of Management and Those Charged with Governance for the 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 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 (AS) 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 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.

Those 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 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. 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

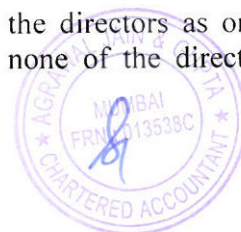
Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and 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.

Report on Other Legal and Regulatory Requirements

1. 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.
2. 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 financial statements comply with the Accounting Standards (AS) 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 31st March, 2024 taken on record by the Board of Directors, none of the directors is

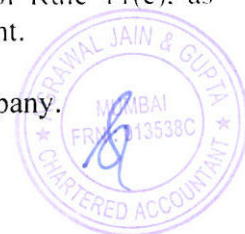


disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- 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. (a) The management has represented that, to the best of it's knowledge and belief, 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;


(b) The management has represented, that, to the best of its knowledge and belief, 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

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - v. No dividend have been declared or paid during the year by the company.



- vi. Based on our examinations, which includes test checks, the company has used accounting software which did not had a features of recording audit trail (edit log) facility

For AGRAWAL JAIN & GUPTA
Chartered Accountants
Firm Reg. No. 013538C



Sarwan Kumar Prajapati
Partner
Membership No. 199969
UDIN: 24199969BKAKNS8615
Date: 15th July, 2024
Place: Mumbai

The circular purple stamp contains the text 'AGRAWAL JAIN & GUPTA' at the top, 'MUMBAI' in the center, and 'FIRM: 013538C' below it. The words 'CHARTERED ACCOUNTANTS' are written around the bottom inner edge of the circle.

STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations					
(a)	Other Operating Income	9.00	-	2.27	9.00	12.00
(b)	Other Income	(1.67)	1.00	4.16	56.63	4.16
	Total Income (a+b)	7.33	1.00	6.43	65.63	16.16
2	Expenditure					
(a)	Employees benefits expenses	-	-	0.14	-	0.14
(b)	Finance Costs	-	-	0.01	-	0.01
(c)	Depreciation, Amortization & Depletion Expenses	0.27	0.27	0.42	1.06	1.06
(d)	Other Expenses	1.02	0.96	4.40	65.75	13.32
	Total Expenditure (a to d)	1.29	1.23	4.97	66.81	14.53
3	Profit / (Loss) before exceptional items and tax (1-2)	6.05	(0.23)	1.46	(1.18)	1.63
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) after exceptional items and tax (3-4)	6.05	(0.23)	1.46	(1.18)	1.63
6	Tax Expense:					
(a)	Current Tax	-	-	-	-	-
(b)	Deferred Tax	(0.28)	-	-	(0.28)	(0.28)
(C)	Earlier year Tax Adjustments					
7	Profit / (Loss) for the period (5-6)	5.77	(0.23)	1.46	1.25	1.91
8	Profit/(Loss) from discontinued operations	-	-	-	(2.15)	1.91
9	Tax expenses of discontinued operations	-	-	-	-	-
10	Net profit (loss) from discontinued operation after tax (8-9)	-	-	-	-	-
11	Profit/ (Loss) for the period (7+10)	5.77	(0.23)	1.46	(2.15)	1.91
8	Other Comprehensive Income					
(a)	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(b)	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income net of taxes	-	-	-	-	-
9	Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period	5.77	(0.23)	1.46	(2.15)	1.91
10	Paid up Equity Share Capital (face value Rs.2 each, fully paid)	938.31	938.31	938.31	938.31	938.31
11	Other Equity					
A2	Earning per equity share of Rs.2/- each					
(1) Basic		0.012	(0.000)	0.003	(0.005)	0.004
(2) Diluted		0.012	(0.000)	0.003	(0.005)	0.004

See accompanying note to the financial results:

Statement of Assets and Liabilities (Standalone- Ind AS compliant)

Particulars	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1.59	2.65
Total Non Current Assets	1.59	2.65
Deferred Tax Assets	5.82	5.54
Current Assets		
Trade receivables	4.60	11.90
Cash and cash equivalents	0.24	0.56
Loan & Advances	-	1.35
Other Current Assets	8.83	9.13
Total	19.49	28.48
TOTAL ASSETS	21.08	31.13
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	938.31	938.31
Other Equity	(919.76)	(917.61)
Total	18.55	20.70
LIABILITIES		
Current Liabilities		
Financial liabilities		
Trade Payable	0.60	6.79
Other Financial Liabilities	-	1.60
Other Current Liabilities	1.93	2.04
Total	2.53	10.43
Total Equity and Liabilities	21.08	31.13

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	March 31, 2024 Amount (Rs.)	March 31, 2023 Amount (Rs.)
Cash Flow From Operating Activities		
Net Profit/(Loss) Before Taxation & Extra Ordinary Item	(1.18)	1.63
Adjustment For		
Depreciation	1.06	1.06
Operating Profit Before Working Capital Changes	(0.12)	2.68
Adjustment for:		
(Increase)/Decrease in Trade Receivable	7.30	(10.60)
(Increase)/Decrease in Short Term Loans & Advance	1.35	(1.35)
(Increase)/Decrease in Other Current Assets	0.30	7.95
Decrease/(Increase) in Trade Payables	(6.19)	3.53
Decrease/(Increase) in Other Financial Liabilities	(1.60)	(2.81)
Decrease/(Increase) in Other current Liabilities	(0.11)	0.09
Sub Total of working capital adjustments	1.05	(3.19)
Cash Generation From Operations	0.93	(0.51)
Prior year tax adjustments	(1.25)	-
Net Cash From Operating Activities	(0.32)	(0.51)
Cash Flow From Investing Activities		
Interest Received	-	-
Purchase of Fixed Assets	-	-
Long Term Loans	-	-
Net cash from/(in used) in Investing activities(B)	-	-
Cash Flow From Financial Activities		
Finance Cost	-	-
Proceeds from Share Capital	-	-
Net Cash flow from Financing Activities (C)	-	-
Net Increase in Cash and Cash Equivalent (A+B+C)	(0.32)	(0.51)
Cash & Cash Equivalent at the beginning of the year	0.57	1.07
Cash & Cash Equivalent at the end of the year	0.25	0.57
Components of Cash and Cash equivalent		
Cash on Hand	-	0.05
With Banks:-		
On current account	0.24	0.51
On deposit account	-	-
Total Cash and Cash Equivalent	0.24	0.56

Notes :

- The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
- The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2024.
- The company operates mainly one segment, accordingly there are no separate reportable segment as per Ind AS-108- Operating Segment.
- Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- Investors can view the Financial Results of the Company at the Company's website www.birlacaps.com or at the websites of BSE(www.bseindia.com).
- Other income includes recovery of bad debts recovery of Rs 54.80 Lacs and other expenses increase due to BSE reinstatement fees Rs 52.57 Lacs.
- The statement includes the result for the quarters ended march 31, 2024 and march 31, 2023 being balancing figure of the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.

For and On behalf of Board
For BIRLA CAPITAL & FINANCIAL SERVICE Ltd.



Minal Umesh Pote
Director
DIN: 07163539

Place: Mumbai
Date: May 29, 2024