

# NOTES FORMING PART OF THE ACCOUNTS

## 1. SIGNIFICANT ACCOUNTING POLICIES.

### A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified), provisions of Companies Act, 1956 (to the extent applicable) (hereinafter together referred to as 'The Act') and the Schedule III of the Act. The financial statements have been prepared on the accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless stated otherwise. Also, Accounts have been prepared on the assumption of going concern basis.

### B. USE OF ESTIMATES

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

### C. CURRENT / NON-CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

#### Assets

An asset is classified as current when it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle or it is held primarily for the purpose of being traded or it is expected to be realized in 12 months after the reporting date or it is cash or cash equivalents unless it is restricted from being exchanged or expected to be used to settle a liability for at least 12 months after the reporting date. Current Assets include the current portion of non-current assets. All other assets are classified as non-current. In the opinion of Board Directors, the aggregate value of the current assets, on realization in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

#### Liabilities

A liability is classified as current when its is expected to be settled in the company's normal operating cycle or it is held primarily for the purpose of being traded or is due to be settled within 12 months after the reporting date or the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. Current Liabilities include the current portion of non-current liabilities. All other liabilities are classified as non-current.

### D. REVENUE RECOGNITION

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of Government Bonds, Securities, services, service tax, adjusted for discounts (net).

- i) Dividend income is recognised when the right to receive payment is established.
- ii) Brokerage Income on sale of Mutual funds, Bonds, Fixed Deposits is booked on accrual basis.
- iii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- iv) Loss incurred on sale of investments is recognized on trade date basis. Profit/Loss on sale of investments is determined based on the Purchase Cost of the investments sold.
- v) Advisory fee income is recognized on an accrual basis in accordance with the terms and contracts entered into between the Company and the counterparty.

### E. FIXED ASSETS

#### Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any.

The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible

Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

#### Intangible assets

An intangible asset is a non-physical asset having a useful life greater than one year. These assets are generally recognized as part of an acquisition, where the acquirer is allowed to assign some portion of the purchase price to acquired intangible assets. The company does not possess any intangible asset.

#### F. DEPRECIATION

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the basis of Written Down Value (WDV) method from the date of its intended use or the date it is put to use, whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

#### H. RELATED PARTY DISCLOSURES

(Amount in ₹)

SR. NO.	NAME OF RELATED PERSON	RELATION	NATURE OF TRANSACTION	PAYMENT MADE (AMOUNT)
1	ASHISH N. SHAH	Director	Salary	39,00,000.00
			Rent	16,00,000.00
2	HENA A. SHAH	Director	Salary	16,25,000.00
3	MANISH D. KANASARA	Chief Financial Officer (CFO)	Salary	8,97,600.00
4	RUPAL M. KANSARA	Wife of CFO	Salary	7,88,800.00
5	AAYUSH K. SHAH	Company Secretary	Salary	4,91,130.00
6	DALAL & SHAH FISCAL SERVICES LTD.	Sister Concern	Purchase	20,49,489.04
			Sale	11,08,790.41
7	RAJAN B. MEHTA	Director	Sitting fees	58,500.00
8	DEVANSHU R. MEHTA	Director	Sitting fees	45,000.00
9	BINAL B. GANDHI	Director	Sitting fees	18,000.00
10	SWAPNEEL A. SHAH	Son of Director	Salary	10,55,000.00

#### I. SEGMENT REPORTING

The Company earns more than 90% of its total income from a particular segment. Also, it is not possible to differentiate the expenses, assets etc into different segments. Thus, segments are not separately disclosed.

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of its fixed assets from those given in the Schedule II of the Act. The Company has the policy of maintaining nil Scrap value.

#### G. INVESTMENT

Investments are classified into non-current investments and current investments. Investments which are intended to be held for one year or more are classified as non-current investments and investments which are intended to be held for less than one year are classified as current investments.

Non-current Investments are carried at cost less diminution in value which is other than temporary, determined separately for each investment.

The company does not hold any current investment on the date.

#### J. FOREIGN CURRENCY TRANSACTIONS

During the period under consideration no amount was remitted in foreign currency on account of traveling expenditure and no amount was remitted on account of dividend and there was no earning in foreign currency.

## K. INVENTORY

The Quantitative details of the Stock maintained are as under:

Particulars	Wealth First Portfolio Managers Ltd	
	April 1, 2018 to March 31, 2019	
	Opening Balance Qty	Closing Balance Qty
<b>Direct Bonds – Taxable</b>		
<b>Government of India Securities/ State Development Loan</b>		
7.94% GOI 2021	2,000	2,000
8.00% GOI 2026	20,000	-
7.95% GOI 2032	2,000	-
8.28% GOI 2032	7,000	-
7.50% GOI 2034	2,000	2,000
7.40% GOI 2035	6,000	2,000
6.62% GOI 2051	-	33,000
8.05 % GJ SDL 2028	5,00,000	-
8.18% TN SDL 2028	-	90,000
8.08% MH SDL 2028	-	5,500
8.23% GJ SDL 2028	3,99,500	-
8.28% RJ SDL 2028	3,000	-
8.14% GJ SDL 2029	-	3,30,900
8.30 % GJ SDL 2029	-	1,22,000
8.35% GJ SDL 2029	-	23,000
8.40% RJ SDL 2029	-	1,50,000
<b>PSU Bonds</b>		
8.95% PFC 2025	2	-
<b>PVT BONDS</b>		
9.80% TATA CAPITAL 2019	1	-
10.40% TATA STEEL LTD 2019	-	1
8.90% RHFL 2020	750	750
10.70% TATA MOTORS 2020	-	1
10.90% TATA MOTORS FINANCE 2020	-	1
8.67% IDFC 2025	4	3
9.57% EHFL 2026	582	-
10% EHFL 2026	5,000	-
9.85 % DCB BANK LTD 2027	2	-
9% HDFC LTD 2028	-	1
<b>Direct Bonds - Zero Coupon</b>		
<b>PVT BONDS</b>		
ICICI DDB Dec 5, 2022	37	3
<b>Direct Bonds – Taxfree</b>		
<b>PSU Bonds</b>		
8.35% IRFC 2023	-	1
8.12% REC 2027	229	-
8.75% NHAI 2029	3,235	-

**Particulars****Wealth First Portfolio Managers Ltd**

April 1, 2018 to March 31, 2019

	<b>Opening Balance Qty</b>	<b>Closing Balance Qty</b>
8.93% NHB 2029	886	1,116
7.35% NHAI 2031	-	2,009
7.39% NHAI 2031	1,681	81
7.60% NHAI 2031	600	100
7.69% NHAI 2031	2,000	2,000
8.66% IIFCL 2034	1,000	-
8.76% NHB 2034	588	588
<b>Mutual Funds</b>	<b>Units</b>	<b>Units</b>
BOI AXA Large & Mid Cap Equity Fund -Regular - Growth	310	310
DSP Equity Fund – Regular- Growth	656	656
ICICI Prudential Multi Asset Fund – Regular- Growth	101	101
ICICI Prudential Savings Fund – Retail - Daily Dividend	76	76
JM Equity Hybrid Fund - Direct - Quarterly Dividend	9,56,048	-
JM Large Cap Fund-Annual Dividend Pay-out	-	7,25,953
JM Large Cap Fund- Monthly Dividend Pay-out	25,51,525	-
SBI MAGNUM MIDCAP FUND- Regular Dividend pay out	6,515	6,515
<b>Direct Equity Shares</b>		
ACEPRO ADVISORS PVT. LTD	2,26,000	-
ARVEE LABORATORIES INDIA LTD	58,000	1,02,000
AVENUE SUPERMARTS LIMITED	-	5,700
BALKRISHNA INDUSTRIES LTD	-	13,000
BASF INDIA LTD	-	250
CADILA HEALTHCARE LTD	-	5,000
ECLERX SERVICES LTD	-	1,000
FIVE CORE ELECTRONICS LTD	-	29,000
FORTUNE FINANCIALSERVICES INDIA LTD	18,200	10,414
HEC INFRA PROJECTS LTD	1,42,800	1,75,200
HT MEDIA LTD	-	50,000
INDIAN OIL CORPORATION LTD	-	10,000
INFIBEAM AVENUE LTD	1,00,000	-
INTERNATIONAL PAPER APPM LIMITED	-	4,000
JET KNITWEARS LTD.	27,000	22,500
LIBAS DESIGNS LIMITED	14,000	-
LINDE INDIA LTD	-	2,000
MARSHALL MACHINES LIMTIED	-	51,000
MARUTI SUZUKI INDIA LTD	-	2,811
MOTILAL OSWAL FINANCIAL SERVICES LTD	-	5,805
NBCC (INDIA) LTD.	-	60,000
PECOS HOTELS AND PUBS LTD.	27,000	-
RBL BANK LTD	-	1,500
SANGHVI BRANDS LTD.	-	6,000
SAREGAMA INDIA LTD	-	2,000

Particulars	Wealth First Portfolio Managers Ltd	
	April 1, 2018 to March 31, 2019	
	Opening Balance Qty	Closing Balance Qty
SHAIVAL REALITY LTD.	2,16,000	1,29,600
STATE BANK OF INDIA	18,000	-
SUN PHARMACEUTICAL INDUSTRIES LTD.	-	5,000
SUN TV NETWORK LTD	-	3,000
TIGER LOGISTICS (INDIA) LIMITED	20,000	11,144
UJJIVAN FINANCIAL SERVICES LTD.	-	2,500
UNITED SPIRITS LTD	5,468	44,479
VODAFONE IDEA LTD	-	40,000
ZEEL ENTERTAINMENT ENTERPRISES LTD.	-	10,000
<b>Grand Total</b>	<b>53,45,796</b>	<b>23,05,569</b>

## L. EMPLOYEE BENEFITS

### Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

### Post-Employment Benefits

#### Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

The calculation of the same is as under:

(Amount in ₹)

Particulars	March 31, 2019	March 31, 2018
A. Shareholders earnings (as per statement of profit and loss)	7,04,65,691	8,76,24,798
B. Calculation of weighted average no. of Equity Shares:		
Equity Shares Outstanding at the beginning of the period	63,93,000	63,93,000
Equity Shares Alloted as Bonus Shares	-	-
Equity Shares Alloted pursuant to the Public Issue	-	-
Total No. of Equity Shares Outstanding at the end of the year	63,93,000	63,93,000
Weighted Average No. of Share (Based on date of issue of shares)	63,93,000	63,93,000
C. Basic Earnings per Share (A/B)	11.02	13.71

## Gratuity

The company has paid an amount of ₹8,32,786/- to Life Insurance Corporation of India (LIC of India) in the year under consideration. The amount would be respectively paid to the employees on their retirement.

## M. EARNING PER SHARE

The Company reports basic earnings per share in accordance with Accounting Standard 20- "Earnings per Share" notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. A basic earnings per share is computed by dividing the net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

## **N. TAXATION**

Tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961), and deferred tax charge or benefit (i.e. reflecting the tax effect of timing differences between accounting income and taxable income for the year).

### **Current Tax**

Provision for current tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

### **Deferred Tax**

Deferred income tax reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized when there is reasonable certainty that the asset can be realized in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized to the extent there is virtual certainty of realization of the assets.

Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain, as the case may be, to be realized.

## **O. OTHER NOTES ON ACCOUNTS**

- 1) Estimated amount of contracts remaining to be executed on Capital Account ₹ NIL
- 2) We have relied on internal evidences certified by management, in case where external evidences in respect of expenses are not available.
- 3) Previous year figures are regrouped where ever required for comparative financial statements.

## NOTES

To the Standalone Financial Statements for the year ended March 31, 2019

### Note 2 : Share Capital

(Amount in ₹)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Authorised:</b>		
1,10,00,000 Equity Shares of ₹10/- each (Previous year was 70,00,000 Equity Shares ₹10/- each)	11,00,00,000	7,00,00,000
<b>Issued:</b>		
63,93,000 Equity Shares of ₹10/- each	6,39,30,000	6,39,30,000
<b>Subscribed &amp; Paid up:</b>		
63,93,000 Equity Shares of ₹10/- each	6,39,30,000	6,39,30,000
<b>Holding of Shares more than 5%</b>		
Hena Ashish Shah 20,28,000 Equity Shares 31.72%		
Ashish Navnitlal Shah 20,55,850 Equity Shares 32.16%		
	<b>6,39,30,000</b>	<b>6,39,30,000</b>
<b>Reconciliation of No. of Shares Outstanding at the end of the year</b>		
<b>Equity Shares</b>		
Shares outstanding at the beginning of the year	63,93,000	63,93,000
Shares issued during the year	-	-
Bonus Shares issued during the year	-	-
Shares bought back during the year	-	-
Share outstanding at the end of the year	63,93,000	63,93,000

### Note 3 : Reserve and Surplus

(Amount in ₹)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Securities Premium Account</b>		
Opening Balance	6,61,49,172	6,61,49,172
Add: Addition during the Year	-	-
Less: Transfer to Surplus	-	-
Less: Public Issue Expense written off	-	-
	<b>{A} 6,61,49,172</b>	<b>6,61,49,172</b>
<b>Surplus in Profit &amp; Loss</b>		
Opening Balance	14,17,31,801	5,83,97,020
Add: Profit/(Loss) for the Year	7,04,65,691	8,76,24,798
Less: Proposed Dividend	(63,93,000)	(63,93,000)
Less: Short Provision of Last Year Proposed Dividend	-	(2,20,026)
Less: Provision for DDT	(13,01,461)	(13,01,461)
Less: Short Provision of Tax in Earlier Year	(1,90,711)	44,75,471
Less: Provision for CSR	(18,00,000)	(8,51,000)
	<b>{B} 20,25,12,321</b>	<b>14,17,31,801</b>
<b>General Reserve</b>		
Opening Balance	72,43,050	72,43,050
Add : Transfer from Surplus in Profit & Loss	-	-
	<b>{C} 72,43,050</b>	<b>72,43,050</b>
<b>TOTAL {A} + {B} + {C}</b>	<b>27,59,04,543</b>	<b>21,51,24,023</b>

## NOTES

To the Standalone Financial Statements for the year ended March 31, 2019

### Note 4 : Other Long Term Liabilities

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
<b>Deposits</b>		
Client Deposit for Demat A/C	62,25,600	50,79,600
Rent Deposit from Satish S Rasal	2,10,000	2,10,000
	<b>64,35,600</b>	<b>52,89,600</b>

### Note 5 : Short Term Borrowings

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
<b>Secured</b>		
HDFC BANK OD **	34,978	3,37,115
KOTAK MF SETT A/C 0611165426	0	0
KOTAK MAHINDRA BANK BOND ACCOUNT 0611261036***	1,35,97,459	1,35,97,459
KOTAK MAHINDRA BANK 5211816372 (BOND OD A/C) ****	1,391	73,72,198
<b>Unsecured</b>		
KOTAK MAHINDRA BANK BSE MF CLIENT A/C 433	(134)	3,99,27,034
	<b>1,36,33,694</b>	<b>6,12,33,806</b>

\*\* OD from HDFC Bank Ltd is secured against holding of Tax Free Bond held as stock in trade Limit ₹10 cr

\*\*\* From Kotak MF Sett A/C 0611261036 is secured against Tax Free Bonds held as stock in trade Limit ₹1,35,00,000/-

\*\*\*\* From Kotak Mahindra Bank (Bond OD) A/C 5211816372 is secured against Tax Free Bonds held as stock in trade Limit ₹20,00,00,000/-

### Note 6 : Trade Payables

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
BSE Ltd	-	1,18,090
CDSL Ventures Ltd	-	23,600
Central Depository Services Ltd	-	88,445
NSCCL SETT Charges	-	60
SOL Electrical & Lighting LLP	29,500	-
Thomson Reuters International Services Pvt Ltd	-	18,000
	<b>29,500</b>	<b>2,48,195</b>



## NOTES

To the Standalone Financial Statements for the year ended March 31, 2019

### Note 7 : Other Current Liabilities

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
TDS Payable - 94A	-	24,384
TDS Payable - 94C	5,439	5,620
TDS Payable - 94H	10,438	2,254
TDS Payable - 94J	63,300	1,30,500
TDS Payable - 92B	7,74,180	2,80,500
TDS Payable - 94I	-	40,000
GST Payable	37,29,339	41,83,322
Employee PF Payable A/C	3,06,565	2,31,954
Employee PF Admin Exp Payable A/C	9,234	9,912
Employer Contribution Payable A/C	2,25,491	1,82,994
Stamp Duty (BSE Transactions) Payable Account	1,42,026	9,84,307
Membership Fees Payable (BSE)	1,00,000	-
Transaction Charges Payable (BSE)	1,34,385	-
<b>Advance Received From Debtors</b>		
A K Stockmart Pvt. Ltd.	-	2,14,288
ECL Finance Ltd	-	1,12,809
Jagat Shah (ABIPS2274D) (100042)	-	1,27,470
	<b>55,00,397</b>	<b>65,30,314</b>

### Note 8 : Short Term Provisions

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
<b>(A) PROVISION FOR INCOME TAX</b>		
Carrying amount at beginning of the Year	1,90,00,000	1,82,62,038
Less: Amount used during the Year	(1,90,00,000)	(1,82,62,038)
Add: Provision for the Current Year	2,15,00,000	1,90,00,000
Provision for Income Tax at the end of the Year (A)	2,15,00,000	1,90,00,000
<b>(B) PROVISION FOR DDT</b>		
Carrying amount at beginning of the Year	13,01,461	10,81,435
Less: Amount used during the Year	(13,01,461)	(13,01,461)
Add: Provision for the Last Year (Shortfall)	-	2,20,026
Add: Provision for the Current Year	13,01,461	13,01,461
Provision for DDT at the end of the Year (B)	13,01,461	13,01,461
<b>(C) PROPOSED DIVIDEND</b>		
Carrying amount at beginning of the Year	63,93,000	63,93,000
Less: Amount used during the Year	(63,93,000)	(63,93,000)
Add: Provision for the Current Year	63,93,000	63,93,000
Provision for Proposed Dividend at the end of the Year (C)	63,93,000	63,93,000

## NOTES

To the Standalone Financial Statements for the year ended March 31, 2019

	As at March 31, 2019	As at March 31, 2018
<b>(D) PROVISION FOR COPORATE SOCIAL RESPONSIBILITY</b>		
Opening Balance	8,51,000	4,00,000
Add: Transfer from Surplus in Profit & Loss	18,00,000	8,51,000
Less: Fund Utilised for it	(12,62,000)	(8,51,000)
Less: Transfer to Profit & Loss on A/C of Short Provision	4,11,000	4,51,000
Provision for Corporate Social Responsibility at the end of the Year (D)	18,00,000	8,51,000
<b>TOTAL OF (A + B + C + D)</b>	<b>3,09,94,461</b>	<b>2,75,45,461</b>

### Note 9 : Non-Current Investment

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
<b>Unquoted Securities</b>		
Times Square Office Share	250	250
Wealth First Investment Advisers Pvt. Ltd. - Share	41,10,000	41,10,000
	<b>41,10,250</b>	<b>41,10,250</b>

### Note 10 : Long Term Loan and Advances

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
T.D.S. & ADV.TAX 2015	12,39,000	12,39,000
T.D.S. & ADV.TAX 2018	-	1,48,78,681
T.D.S. & ADV.TAX 2019	1,80,90,808	-
MF REGISTRATION FEES	-	1,23,334
	<b>1,93,29,808</b>	<b>1,62,41,015</b>

### Note 11 : Other Non - Current Asset

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
<b>Deposits</b>		
BSE Currency DEPO Collateral	1,00,000	1,00,000
BSE FO Collateral	1,11,876	1,11,876
BSE LTD - Base Minimum Capital	1,25,000	2,50,000
BSE LTD - Membership	10,00,000	10,00,000
CDSL	5,00,000	5,00,000
Electricity Deposit	49,500	49,500
IL & FS Financial Service Ltd	12,00,000	12,00,000
National Stock Exchange Currency DEPO	2,00,000	2,00,000
National Stock Exchange of India Ltd	-	8,40,000

## NOTES

To the Standalone Financial Statements for the year ended March 31, 2019

	As at March 31, 2019	As at March 31, 2018
NSE Ltd. (NSE Minimum Capital)	-	76,06,000
NSCCL	1,00,000	1,00,000
NSCCL CASH (Capital Market Deposit)	15,00,000	15,00,000
NSDL "STEADY" - Deposit	10,000	-
NSEIL CASH (Capital Market Deposit)	1,00,00,000	1,00,00,000
NSEIL Deposit for F & O Segment	25,00,000	25,00,000
NSE ILFS Currency Deposit	1,00,000	1,00,000
NSE SLB Deposit	10,00,000	-
Panchwati Automobiles	20,000	20,000
BSE SLB Deposit	1,00,000	1,00,000
	<b>1,86,16,376</b>	<b>2,61,77,376</b>

### Note 12 : Trade Receivables

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
Less than 180 Days	2,54,87,385	2,28,09,765
More than 180 Days	40,411	40,826
	<b>2,55,27,796</b>	<b>2,28,50,591</b>

### Note 13 : Cash and Cash Equivalents

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
Cash on Hand	8,87,555	8,88,664
AMCO Bank C/A 3287	-	1,74,536
AMCO Bank 03022018	1,84,662	599
AXIS Bank - 99064	77,341	20,174
HDFC Bank A/C.0060140000622	83,638	98,815
HDFC Bank A/C J M (15778420022804)	-	3,40,620
HDFC Pms A/C 0602340007383(Mumbai)	11,977	1,000
ICICI Bank Ltd Own A/C	2,206	2,206
Kotak Bank A/C 0611165327	82,604	11,382
Kotak Bank Bse Client(0611165358)	2,90,68,189	2,88,77,903
State Bank Of India 3079930371-7	33,060	33,709
Union Bank Of India 577901010050096	9,79,455	79,861
Kotak Mahindra Bank Od -0611165440 *	2,11,63,924	19,46,017
FD with Kotak 0611676854 02/12/15	12,50,000	12,50,000
FD with Kotak Bank **	1,85,87,500	1,85,87,500
FD with Kotak Mahindra Bank (30/06/2015)(0611424462)	25,00,000	25,00,000
FD Kotak ICCL - 3-8-2013 (0611286107)	25,00,000	25,00,000
	<b>7,74,12,111</b>	<b>5,73,12,985</b>

## NOTES

To the Standalone Financial Statements for the year ended March 31, 2019

\* OD of ₹4.75 Cr from Kotak Mahindra Bank is secured against following properties

Capitol House, 10 Paras II, Prahladnagar, Ahmedabad:-15 held in the name of Ashish Navnitlal Shah

604-606 Time Square Building, C G Road, Ahmedabad:-6 held in the name of Mrs. Hena A. Shah

602 Time Square Building, C G Road, Ahmedabad:-6 held in the name of Mrs. Hena A. Shah

\*\* 1) FD A/c No.: 611366922 = 7,50,000.00

2) FD A/c No.: 611366939 = 11,50,000.00

3) FD A/c No.: 611366946 = 4,37,500.00

4) FD A/c No.: 611366953 = 5,00,000.00

5) FD A/c No.: 5211774030 = 75,00,000.00

6) FD A/c No.: 5211776423 = 75,00,000.00

7) FD A/c No.: 611752824 = 7,50,000.00

### Note 14 : Other Current Assets

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
Advance PMS Application Fee	9,08,676	-
Advance Transaction Charges for NSE F & O	-	50,000
Interest Receivable from Kotak FD	1,90,098	1,94,744
Interest Receivable in IL & FS	22,911	-
Prepaid Guarantee Charges	97,411	1,25,707
Prepaid Insurance Expense Asset	27,828	-
Prepaid Insurance Exps (PA.)	33,655	-
Prepaid Internet Exps	-	1,12,012
Prepaid Registration Fees (AMFI)	1,08,983	1,63,400
Prepaid Software Charges	4,16,667	14,575
WFPML - F & O Margin with IL & FS	14,95,716	-
CDSL Registration Fees paid in advance	43,000	86,000
JM TDS Recoverable A/C	32,371	2,98,743
Advance paid to Trade Payables		
Atithya INN PVT. Ltd.	-	516
Dalit Foundation	3,091	-
PPFAS Asset Management Pvt Ltd	-	162
Vama Communications	-	4,41,500
	<b>33,80,407</b>	<b>14,87,359</b>

## NOTES

To the Standalone Financial Statements for the year ended March 31, 2019

### Note 15 : Revenue From Operations

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
Sales	314,75,53,363	206,23,63,565
Mutual Fund Brokerage	10,09,21,633	7,45,82,006
FD Brokerage	21,01,929	14,81,684
Bond Brokerage	46,83,601	20,49,957
BSE Brokerage	72,86,141	1,02,62,219
NSE Brokerage	35,88,271	78,35,593
PMS Brokerage	2,01,98,205	2,02,83,452
Dividend Income - MF (Last Year Combined)	1,39,36,555	5,06,03,361
Dividend Income - Equity	12,70,601	-
Insurance Brokerage	9,44,720	-
	<b>330,24,85,018</b>	<b>222,94,61,838</b>

### Note 16 : Other Income

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
ADD Charges Income	-	35,953
Administrative Income	6,63,882	6,11,967
Advertisement and Hoarding Income	2,28,813	2,42,352
Auction Penalty Recovered	40,991	22,852
DP Charges Recovered	-	2,18,306
GST Diffeenrece	1,20,690	-
Interest from IL & FS	69,552	60,120
Interest Income	12,214	2,72,255
Interest on FD	18,02,429	17,26,817
Interest Received on GOI	2,08,540	8,69,255
Interest Received on PSIDC Bonds	-	7,020
IPO Brokerage	24,006	40,727
Knowledge Partner Account	5,30,207	3,63,220
Marketing Fees Income	10,24,963	-
Marketing Re-Imbursement Account	5,556	-
Misc. Income	2,47,106	289
Long Term Profit on Share Investments	-	1,08,278
Short Term Profit on Debt Mf	12,89,425	12,58,594
Property Rent Income	7,11,864	2,65,169
Tax Free Bond Interest	10,85,025	79,47,686
Taxable Bond Interest	18,30,405	10,11,581
	<b>98,95,669</b>	<b>1,50,62,440</b>

## NOTES

To the Standalone Financial Statements for the year ended March 31, 2019

### Note 17 : Changes in Inventories

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
Opening Stock	24,72,09,206	32,93,69,316
Less: Closing Stock	23,88,88,895	24,72,09,206
	<b>83,20,312</b>	<b>8,21,60,110</b>

### Note 18 : Employee Benefit Expenses

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
Salary Exps.	2,72,89,986	2,22,54,183
Director Remuneration	55,25,000	45,00,000
Employer Contribution- Administration Exps.	1,13,327	1,34,628
Employer Contribution-PF	26,58,328	24,85,469
Gratuity Exps	8,32,786	6,67,452
Insurance Expense - Staff	4,16,662	50,00,000
Insurance - Personal Acc.	41,155	42,974
Staff Education Expense	2,01,482	55,927
Staff Welfare Exp	3,16,550	-
Sitting Fees Exp - Director	1,35,000	2,25,000
	<b>3,75,30,276</b>	<b>3,53,65,633</b>

### Note 19 : Finance Costs

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
Interest Exp A/C - J M	-	29,72,595
Interest on HDFC OD	45,062	31,32,633
Interest on Kotak OD	26,32,040	53,40,127
Bank Gaurantee Charges	1,98,511	2,01,085
	<b>28,75,613</b>	<b>1,16,46,440</b>

### Note 20 : Depreciation and Amortisation Expenses

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
Depreciation	28,87,859	11,12,546
	<b>28,87,859</b>	<b>11,12,546</b>

## NOTES

To the Standalone Financial Statements for the year ended March 31, 2019

### Note 21 : Other Expenses

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
Advertisement Exp.A/C	10,000	14,312
Air Condition Repairing Exp.	45,831	14,435
Annual Maintenance Charges	3,44,232	3,30,849
Appeal Fees	-	1,000
Audit Fees (Other)	-	20,000
Audit Fees (Refer Note Below) - CA	1,80,000	-
Bank Charges A/C	77,528	35,133
Broadband Vset Support Charges	66,000	64,900
Brokerage Paid	13,90,389	34,61,280
Building Maintenance Fees	60,000	64,500
Business Promotion Exps.	8,51,551	10,87,984
CIBIL Expenses	1,200	-
Computer Program & Repairing	4,07,836	24,50,243
Conveyance Exp	53,254	31,022
Corporate Social Responsibility Exps.	4,11,000	4,51,000
Courier / Postage Exp	2,93,391	2,13,926
Demat Exp	3,08,119	5,84,493
Designing Fees	1,50,000	-
Donation Exp.	63,850	82,300
Electric Fitting Exps.	55,766	80,290
Electricity Exp.	7,55,210	6,31,531
Franking/Adhesive Stamp Exp.	23,519	86,686
Fund Collection & SMS Charges	376	478
Gift & Boni Exps	11,23,140	11,65,626
GST Exps.	1,239	30,719
Insurance Exp.- Assets	12,549	77,600
Int on TDS	-	1,818
Interest on Service Tax	-	96,667
Internet Exp.	6,98,206	4,13,364
Late Payment Charges	-	1,118
Legal & Professional Fees	10,03,000	13,39,757
License Fees	-	11,200
Locker Charges	5,310	5,310
Loss from F & O	6,24,278	-
Market Making Fees	2,00,000	2,00,000
Membership Fees for Mutual Fund	1,04,165	76,000
Misc Exp	3,821	17,545
Municipal Tax (Rented Property)	97,344	97,344

## NOTES

To the Standalone Financial Statements for the year ended March 31, 2019

	As at March 31, 2019	As at March 31, 2018
Municipal Tax Exp.	1,90,342	1,96,432
News Paper Exp.	33,614	32,641
Notary & Stamping Exps	2,37,429	2,15,699
Office Exp.	9,96,048	7,13,683
Office Renovation	23,96,956	-
Penal Charges and Levies	3,600	4,300
Penalty on Service Tax	-	26,545
Petrol & Diesel Exp.	14,35,072	13,81,211
PMS Application Fees	91,324	1,00,000
Loan Processing Fees	-	1,29,238
Refreshment Exp.	5,33,230	3,60,065
Registration Fees	2,20,751	2,02,933
Rent Exps - Capitol House	16,00,000	16,00,000
Roc Filling Fees Exp.	4,54,000	7,600
Round Off	12,917	34,573
Share/Bond Purch. / Sale Transation Exps.	11,67,202	4,81,696
Software Exps	14,56,855	-
Stationary Printing & Xerox Exp.	5,31,595	9,80,336
Subscription Exp.	44,242	52,225
Sundry A/C Written Off	98,374	1,30,638
Telephone Exp	6,31,234	5,95,999
Service Tax Exp	-	2,07,347
Travelling Exp	7,80,599	1,17,859
Travelling Exps. - Foreign	-	1,96,150
Vehicle Exp.	36,163	25,106
BSE / NSE Compliances	6,74,297	4,75,867
	<b>2,30,47,950</b>	<b>2,15,08,573</b>

### Note : Auditor Remuneration

(Amount in ₹)

	As at March 31, 2019	As at March 31, 2018
Audit Fees - Internal Audit	1,80,000	-
	<b>1,80,000</b>	-

For **WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

CIN: L67120GJ2002PLC040636

**Ashish N Shah**, DIRECTOR (DIN : 00089075)

**Hena A Shah**, DIRECTOR (DIN : 00089161)

**Rajan B Mehta**, DIRECTOR (DIN : 03548180)

**Place** : Ahmedabad

**Date** : May 3, 2019

**Aayush K Shah**, CS

**Manish D Kansara**, CFO

**Place** : Ahmedabad

**Date** : May 3, 2019

For **Rajpara & Associates**

CHARTERED ACCOUNTANTS

Firm Regd No. 113428 W

**C J Rajpara**

PARTNER

M. No. 46922