



Onelife Capital Advisors Limited

CIN: L74140MH2007PLC173660

Tel No.: 022-25833206 Fax: 022-41842228 Email id: cs@onelifecapital.in Web: www.onelifecapital.in

04th June, 2024

To

BSE Limited

Department of Corporate Services

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400001.

Scrip Code: 533632

National Stock Exchange of India Ltd

Department of Corporate Services

Exchange Plaza,

Bandra- Kurla Complex

Mumbai- 400051

Symbol: ONELIFECAP

Subject: Outcome of the Board Meeting of Onelife Capital Advisors Limited

Dear Sir/Madam,

The Board of Directors at its Meeting held on Tuesday 03rd June, 2024 considered and after due deliberation approved the following:

1. The Audited Standalone and Consolidated Financial Results for the fourth Quarter and year ended March 31, 2024 along with the Auditor's Report.
2. The appointment of Mr. Pandoo Naig as the Chief Financial Officer of the company effective immediately
3. The appointment of Mrs. Kajal Shethia as the Company Secretary & Compliance Officer of the Company effective immediately

In respect of the above, we hereby enclose the following:

- i. The Audited Standalone and Consolidated Financial results for the fourth quarter and year ended on March 31, 2024, in the format specified under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- ii. Auditor's Report issued by the statutory Auditors of the Company on the Audited Standalone and Consolidated Financial results for the fourth quarter and year ended on March 31, 2024
- iii. Statement on Impact of Audit Qualifications under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 for the quarter and financial year ended March 31, 2024

The meeting commenced on 03rd June 2024 at 08:00 PM and was continued on next day as the Statement of Impact was awaited to be approved by the Board and the Statutory Auditors. The continued meeting of 04th June concluded at 07:30 PM

We request you to take this information on Records.

For Onelife Capital Advisors Limited,

Prabhakara Naig

Whole Time Director

DIN: 00716975

Encl: a/a

ONELIFE CAPITAL ADVISORS LIMITED
Standalone Statement of Assets and Liabilities

[Figures in ₹ lakhs unless stated otherwise]

| PARTICULARS | STANDALONE AS ON | |
|---|------------------|------------------|
| | 31.03.2024 | 31.03.2023 |
| | Audited | Audited |
| ASSETS | | |
| Non - Current Assets | | |
| Property, Plant and Equipment | 0.73 | 2.47 |
| Capital Work-in-Progress | - | - |
| Investments Property | - | - |
| Other Intangible Assets | 5.49 | 5.49 |
| Financial Assets | | |
| Investments | 7,041.19 | 3,036.26 |
| Loans | 813.86 | 41.40 |
| Other Financial Assets | - | - |
| Deferred Tax Assets (Net) | - | - |
| Non Current Tax Assets | 116.50 | 299.18 |
| Other Non - Current Assets | 87.47 | 87.47 |
| | | |
| Total Non - Current Assets | 8,065.24 | 3,472.27 |
| Current Assets | | |
| Financial Assets | | |
| Trade Receivables | 745.80 | 557.32 |
| Investment | - | - |
| Cash and Cash Equivalents above | 42.36 | 331.15 |
| Loans | 3,174.67 | 8,059.25 |
| Other Financial Assets | 48.32 | 43.80 |
| Other Current Assets | - | - |
| | | |
| Total Current Assets | 4,011.16 | 8,991.51 |
| | | |
| TOTAL - ASSETS | 12,076.40 | 12,463.79 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 1,336.00 | 1,336.00 |
| Other Equity | 9,564.12 | 9,566.30 |
| | | |
| Total Equity | 10,900.12 | 10,902.30 |
| LIABILITIES | | |
| Non - Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 92.15 | - |
| Provisions | 7.01 | 7.52 |
| Deferred Tax Liabilities(Net) | 5.83 | 3.19 |
| | | |
| Total Non - Current Liabilities | 105.00 | 10.71 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 655.38 | 804.45 |
| Trade Payables | | |
| total outstanding dues of micro enterprises and small | - | - |
| total outstanding dues of creditors other than micro | 248.54 | 480.51 |
| Other Financial Liabilities | 90.44 | 146.01 |
| Other Current Liabilities | 70.14 | 113.61 |
| Provisions | 6.77 | 6.19 |
| | | |
| Total Current Liabilities | 1,071.27 | 1,550.77 |
| | | |
| TOTAL - EQUITY AND LIABILITIES | 12,076.40 | 12,463.79 |

For and on behalf of the Board of Directors
Onelife Capital Advisors Limited



Naig

Pandoo Naig
Director

DIN No.: 00158221

Place: Thane
Date : 03 Jun 2024

ONELIFE CAPITAL ADVISORS LIMITED
Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2024

[Figures in ₹ lakhs unless stated otherwise]

| Sr. No. | Particulars | STANDALONE | | | | |
|---------|---|---------------|---------------|---------------|---------------|---------------|
| | | QUARTER ENDED | | | YEAR ENDED | |
| | | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | Audited | Unaudited | Audited | Audited | Audited | |
| 1 | Revenue from Operations | 95.30 | 80.50 | 117.25 | 348.80 | 313.00 |
| 2 | Other Income | 67.91 | 68.21 | 106.63 | 274.10 | 257.36 |
| 3 | Total Income (1 + 2) | 163.21 | 148.71 | 223.88 | 622.90 | 570.36 |
| 4 | Expenses | | | | | |
| | Cost of Materials Consumed | - | - | - | - | - |
| | Purchase of Stock-In-Trade | - | - | - | - | - |
| | Changes in Inventories of Finished Goods, Work-in - Progress & Stock-In-Trade | - | - | - | - | - |
| | Employee Benefits Expense | 27.72 | 25.33 | 27.41 | 106.68 | 115.04 |
| | Finance Costs | 0.00 | - | 63.11 | 24.07 | 126.89 |
| | Depreciation and Amortisation Expense | 0.13 | 0.13 | 0.11 | 0.53 | 0.66 |
| | Other Expenses | 143.15 | 121.31 | 137.48 | 493.80 | 322.22 |
| | Total Expenses (4) | 171.00 | 146.77 | 228.12 | 625.08 | 564.81 |
| 5 | Profit before exceptional items and tax (3-4) | (7.79) | 1.94 | (4.25) | (2.18) | 5.55 |
| 6 | Exceptional Items | - | - | - | - | - |
| 7 | Profit Before Tax (5 + 6) | (7.79) | 1.94 | (4.25) | (2.18) | 5.55 |
| 8 | Tax Expense | | | | | |
| | (a) Current Tax | (1.46) | 0.51 | 1.44 | - | 1.44 |
| | (b) Deferred Tax Credit / (Charge) | 2.64 | - | 3.19 | 2.64 | 3.19 |
| | (c) Earlier Year | (1.44) | - | - | (1.44) | - |
| 9 | Profit for the period (7 - 8) | (7.53) | 1.43 | (8.88) | (3.38) | 0.92 |
| 10 | Other Comprehensive income | | | | | |
| | (a) (i) Items that will not be reclassified to Profit and Loss | | | | | |
| | Remeasurement of Defined Benefit Plans | 1.20 | - | (0.36) | 1.20 | (0.36) |
| | (a) (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (b) (i) Items that will be reclassified to Profit and Loss | - | - | - | - | - |
| | (b) (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| | Other Comprehensive income for the period (10) | 1.20 | - | (0.36) | 1.20 | (0.36) |
| 11 | Total Comprehensive income for the period (9+10) | (6.33) | 1.43 | (9.24) | (2.18) | 0.56 |
| 12 | Paid-up equity share capital (Face Value - ₹ 10 per share) | 1,336.00 | 1,336.00 | 1,336.00 | 1,336.00 | 1,336.00 |
| 13 | Other Equity | - | - | - | 9,564.12 | 9,566.30 |
| 14 | Earnings Per Share (of ₹ 10/- each) (not annualised): | (0.06) | 0.01 | (0.07) | (0.03) | 0.01 |

For and on behalf of the Board of Directors
Onelife Capital Advisors Limited



Naig

Pandoo Naig
Director
DIN No.: 00158221

Place: Thane
Date : 03-Jun-2024

ONELIFE CAPITAL ADVISORS LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

₹ In Lakhs

| | PARTICULARS | STANDALONE AS ON | |
|-----------|---|------------------|-----------------|
| | | 31.03.2024 | 31.03.2023 |
| | | Audited | Audited |
| A. | CASH FLOW FROM OPERATING ACTIVITIES: | | |
| | Net Profit/(Loss) before tax and Extraordinary Items | (2.18) | 5.55 |
| | Adjustments for: | | |
| | Depreciation and Amortisation Expense | 0.53 | 0.66 |
| | Loss on Sale of Assets | 1.12 | - |
| | Interest Paid | 24.07 | 126.89 |
| | Interest Income | (274.10) | (237.36) |
| | Operating Loss Before Working Capital Changes | (250.56) | (104.26) |
| | Adjustments for: | | |
| | (Increase) / Decrease in Trade Receivables | (188.48) | (88.04) |
| | (Increase) / Decrease in Other Financial Assets | (4.52) | 3.77 |
| | Increase / (Decrease) in Other Current Liabilities | (40.83) | 26.84 |
| | Increase / (Decrease) in Provisions | 1.27 | 3.55 |
| | Increase / (Decrease) in Trade Payables | (231.97) | 214.09 |
| | Increase / (Decrease) in Other Financial Liabilities | (55.56) | 8.84 |
| | Cash Generated from Operations | (770.65) | 64.79 |
| | Direct Taxes paid (net of Refunds Received) | 181.48 | (10.98) |
| | Net Cash Flow From Operating Activity [A] | (589.17) | 53.80 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES: | | |
| | Purchase of Property, Plant & Equip & Other Intangible Assets | - | (0.50) |
| | Proceeds from Sale of fixed assets | 0.08 | - |
| | Investments | (4,004.93) | - |
| | Loan Given | 4,112.12 | 759.78 |
| | Interest Received | 274.10 | 237.36 |
| | Net cash used in Investing Activities [B] | 381.38 | 996.65 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES: | | |
| | Proceeds from Short Term Borrowings | (149.07) | (614.42) |
| | Proceeds from Long Term Borrowings | 92.15 | - |
| | Interest Paid | (24.07) | (126.89) |
| | Net cash used in Financing activities [C] | (80.99) | (741.31) |
| | Net Increase in Cash and Cash Equivalents [A+B+C] | (288.79) | 309.14 |
| | Cash & Cash Equivalents at the beginning of the year | 331.15 | 22.01 |
| | Cash & Cash Equivalents at th end of the period/year | 42.36 | 331.15 |

For and on behalf of the Board of Directors
Onelife Capital Advisors Limited



Pandoo Naig

Pandoo Naig
Director

DIN No.: 00158221

Place: Thane
Date : 03 Jun 2024



Independent Auditors' Report on standalone Financial Results of Onelife Capital Advisors Limited pursuant to the requirements of Regulation 33 of the Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Onelife Capital Advisors Limited

Qualified Opinion

We have audited the accompanying Statement of Standalone Financial Results of Onelife Capital Advisors Limited (the "Company") for the quarter and year ended March 31, 2024, ("the statement") attached herewith along with notes thereto, being submitted by the Company pursuant to the requirement of Regulation 33 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, these standalone financial results:

- (i) Except for the effects of the matters described in the "Basis of Qualified Opinion" section of our report presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) Except for the effects of the matters described in the "Basis of Qualified Opinion" section of our report, gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Qualified Opinion

- a. The Company has not done any fair valuation as per the requirements of Ind AS 113 "Fair Value Measurements" in respect of Investments aggregating to Rs. 1300.00 Lakhs in two subsidiaries nor evaluated any impairment provisions for expected credit losses (ECL) as required under Ind AS 109 "Financial Instruments" in respect of loans and advances aggregating to Rs. 1083.85 Lakhs given to its two Subsidiaries whose net-worth is completely eroded on account of continued losses incurred upto the year ended March 31, 2024.

Accordingly, we are unable to ascertain whether any adjustments are required to the standalone financial statements for the amount of investments and loans and advances aggregating to Rs. 2383.85 Lakhs given in respect of its two subsidiaries as at March 31, 2024 and the consequent impact on Other Comprehensive Income as on that date.

- b. As explained in Note 4 to the accompanying Statement, the Company has reversed its outstanding Statutory Liabilities towards Tax Deducted at Source ("TDS") of Rs. 66.95 Lakhs relating to the FY 22-23 and FY 21-22. The Company has transferred these amounts to the respective Vendors Accounts and classified them as payables to Vendors. In view of the Company, these Tax Deducted at Source are not payable anymore as the respective vendors have duly offered this Income in their return of income and due taxes has been paid by the respective vendors. The Company has not recognised any consequential liability payable on delays in relation to such statutory dues. In our opinion, the Income Tax Act, 1961 do not contain any provisions for such reversals of TDS liability in books of accounts.



Accordingly, we are unable to comment on the consequential impact on the net results for the quarter and year ended March 31, 2024.

- c. The Company has an outstanding liability of Rs.39.60 Lakhs payable pertaining to previous years towards Goods and Services Tax as on March 31, 2024 which has been disputed by the Company with GST appellate authority whose decision is awaited. In absence of the outcome of such appeal, we are unable to comment on the consequential impact due to disallowance of unclaimed and / or ineligible Input Tax Credit and levy of applicable interest and penalty, if any, on the net results for the quarter and year ended March 31, 2024.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.

Management's Responsibilities for the Standalone Financial Results

These standalone quarterly financial results have been prepared based on the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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 standalone 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 financial 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, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control 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 the Board of Directors.
- Conclude on the appropriateness of the 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 results 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 statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters:

- (i) The standalone financial results of the Company for the quarter and year ended 31st March, 2023, were audited by the predecessor auditor; whose report dated 30th May, 2023 expressed an unmodified opinion on those statements.
- (ii) The standalone financial results include the results for the quarter ended March 31, 2024, and



corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current and previous financial year.

Our Opinion is not modified in respect of the above matters.



Place: Mumbai
Date: June 03, 2024

For N.R. Tibrewala & Co LLP
Chartered Accountants
Firm Registration No. W100608

A handwritten signature in blue ink, appearing to read "N.R. Tibrewala", written over a horizontal line.

CA N R Tibrewala
Partner
Membership No. 046397
UDIN: 24046397BKHAJE1391



Onelife Capital Advisors Limited

CIN: L74140MH2007PLC173660

Tel No.: 022-25833206 Fax: 022-41842228 Email id: cs@onelifecapital.in Web: www.onelifecapital.in

Statement on Impact of Audit Qualifications

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 – Standalone

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I. Audited Figures

| Sr. No | Particulars | Audited Figures (as reported before adjusting for qualifications) | Adjusted Figures (audited figures after adjusting for qualifications) |
|--------|-------------------------|---|---|
| 1. | Turnover / Total income | 622.90 | - |
| 2. | Total Expenditure | 626.28 | - |
| 3. | Net Profit/(Loss) | (3.38) | - |
| 4. | Earnings Per Share | (0.07) | - |
| 5. | Total Assets | 12,076.40 | - |
| 6. | Total Liabilities | 1,176.27 | - |
| 7. | Net Worth | 10,900.12 | - |

II. Audit Qualification (each audit qualification separately):

| Sl No. | Particulars | Remarks | | | | | | |
|---------------------------|---|---|---------------------|-----|-----------------------|----|---------------------------|----|
| a. | Details of Audit Qualification: | <p>a) The company has not done any fair valuation in respect of Investments aggregating to Rs.1300 Lakhs in two subsidiaries nor evaluated any impairment provisions for expected credit losses (ECL) as required under Ind AS 109 "Financial Instruments" in respect of loans and advances aggregating to Rs.1083.45 lakhs given to its two subsidiaries.</p> <p>b) TDS has been reversed amounting to Rs. 66.95 lakhs and the same has been transferred to respective vendors account.</p> <p>c) An outstanding liability of Rs.39.60 lakhs of GST is pertaining to previous years as on March 31, 2024 which has been disputed with GST appellate authority whose decision is awaited.</p> | | | | | | |
| b. | Type of Audit Qualification: | <table border="1"> <tr> <td>Qualified Opinion</td> <td>Yes</td> </tr> <tr> <td>Disclaimer of Opinion</td> <td>No</td> </tr> <tr> <td>Adverse Opinion</td> <td>No</td> </tr> </table> | Qualified Opinion | Yes | Disclaimer of Opinion | No | Adverse Opinion | No |
| Qualified Opinion | Yes | | | | | | | |
| Disclaimer of Opinion | No | | | | | | | |
| Adverse Opinion | No | | | | | | | |
| c. | Frequency of qualification: | <table border="1"> <tr> <td>Appeared first time</td> <td>Yes</td> </tr> <tr> <td>Repetitive</td> <td>NA</td> </tr> <tr> <td>Since how long continuing</td> <td>NA</td> </tr> </table> | Appeared first time | Yes | Repetitive | NA | Since how long continuing | NA |
| Appeared first time | Yes | | | | | | | |
| Repetitive | NA | | | | | | | |
| Since how long continuing | NA | | | | | | | |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: | Not Quantified | | | | | | |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor | | | | | | | |
| | (i) Management's estimation on the impact of audit qualification: | Not Quantifiable | | | | | | |
| | (ii) If management is unable to estimate the impact, reasons for the same: | a) The company accounts all investments at cost and evaluate the fair value annually as required under Ind AS 113. The investment of Rs. 900 lakhs is in one of its wholly owned subsidiaries Eyelid Infrastructure Private Limited. The Subsidiary is having the prime property at Juhu Tara Road, Mumbai. The present market value as per ready reckoner is much higher than the investment and the loans given by the company. The company feels that the investment and the loans | | | | | | |



Onelife Capital Advisors Limited

CIN: L74140MH2007PLC173660

Tel No.: 022-25833206 Fax: 022-41842228 Email id: cs@onelifecapital.in Web: www.onelifecapital.in

| | | |
|-------|--|---|
| | | <p>provided to subsidiaries are fully secured and the question of impairment does not arise and hence no provision is required for the same. Further, the company had invested Rs. 400 lakhs in another wholly owned subsidiary named Dealmoney Distribution & Advisory Services Private Limited. The company had acquired this subsidiary from NSR group which is non-resident as a package with the 3 more companies. The total consideration was paid for this subsidiary was Rs. 400 lakhs. The subsidiary is in the business of real estate development. Due to the market conditions, the company had not taken any project for development. The company is confident that the investment and loans given by the company to its subsidiary is fully secured and no provision is required for the impairment for Investment and/or loans.</p> <p>b) Since the recipient has paid the taxes and filed their income tax returns and requested the company to pay the balance outstanding to them, since they have discharged their liabilities towards taxes.</p> <p>c) Since we have obtained legal opinion and according to us it is an exempted product. The company had also filed an appeal to GST appellate authority and the decision is awaited.</p> |
| (iii) | Auditors' Comments on (i) or (ii) above: | Refer "Basis of Qualified opinion" in audit report read with relevant notes in the Standalone financial results, the same is self explanatory. |

III. Signatories:

| | |
|---|--|
| Prabhakara Naig (Whole Time Director) | |
| Pandoo Naig (Director & Chief Financial Officer) | |
| Dhananjay Parikh (Audit Committee Chairman) | |
| For M/s. N R Tibrewala & Co. LLP (Statutory Auditor) | |

Place: Thane

Date: June 4, 2024

ONELIFE CAPITAL ADVISORS LIMITED
Consolidated Statement of Assets and Liabilities

[Figures in ₹ lakhs unless stated otherwise]

| PARTICULARS | CONSOLIDATED AS ON | |
|--|--------------------|------------------|
| | 31.03.2024 | 31.03.2023 |
| | Audited | Audited |
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 888.09 | 666.52 |
| Capital Work-in-Progress | - | - |
| Investments Property | 210.31 | 210.31 |
| Other Intangible Assets | 43.48 | 5.49 |
| Financial Assets | | |
| Investments | 794.40 | 2,027.00 |
| Loans | 813.86 | 41.40 |
| Other Financial Assets | 263.95 | 78.93 |
| Deferred Tax Assets (Net) | - | 4.45 |
| Non Current Tax Assets | 143.77 | 301.08 |
| Other Non - Current Assets | 145.04 | 160.72 |
| Total Non-Current Assets | 3,302.92 | 3,495.90 |
| Current Assets | | |
| Financial Assets | | |
| Inventories | 2,938.80 | - |
| Trade Receivables | 2,315.23 | 580.82 |
| Investment | 1,936.27 | 0.00 |
| Cash and Cash Equivalents | 355.29 | 409.22 |
| above | 210.31 | 30.32 |
| Loans | 3,168.28 | 7,625.73 |
| Other Financial Assets | 850.19 | 230.46 |
| Other Current Assets | 1,415.04 | 0.98 |
| Total Current Assets | 13,189.42 | 8,877.53 |
| TOTAL - ASSETS | 16,492.34 | 12,373.43 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 1,336.00 | 1,336.00 |
| Other Equity | 3,733.99 | 6,865.74 |
| Equity Attributable to Owner of the Company | 5,069.99 | 8,201.74 |
| Non Controlling Interest | 25.83 | 1.27 |
| Total Equity | 5,095.82 | 8,203.01 |
| LIABILITIES | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| Borrowings | 1,725.25 | 435.73 |
| Other Non Current Liabilities | 700.00 | - |
| Trade Payables | - | - |
| Provisions | 36.30 | 9.50 |
| Deferred Tax Liabilities(Net) | 73.35 | 10.46 |
| Total Non-Current Liabilities | 2,534.90 | 455.69 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| Borrowings | 892.22 | 881.00 |
| Trade Payables | - | - |
| Total outstanding dues of micro enterprises and sma | - | - |
| Total outstanding dues of creditors other than micro | 5,076.56 | 577.76 |
| Other Financial Liabilities | 350.46 | 2,092.71 |
| Other Current Liabilities | 2,533.40 | 155.33 |
| Provisions | 8.97 | 7.92 |
| Total Current Liabilities | 8,861.62 | 3,714.73 |
| TOTAL - EQUITY AND LIABILITIES | 16,492.34 | 12,373.43 |

For and on behalf of the Board of Directors
Onelife Capital Advisors Limited



Naig

Pandoo Naig
Director

DIN No.: 00158221

Place: Thane
Date : 03 Jun 2024

ONELIFE CAPITAL ADVISORS LIMITED
Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March 2024

[Figures in ₹ lakhs unless stated otherwise]

| Sr. No | Particulars | CONSOLIDATED | | | | |
|--------|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | QUARTER ENDED | | | YEAR ENDED | |
| | | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Revenue from Operations | 3,241.27 | 146.61 | 137.22 | 3,699.91 | 444.41 |
| 2 | Other Income | 281.02 | 1.02 | 39.26 | 317.15 | 97.91 |
| 3 | Total Income (1 + 2) | 3,522.29 | 147.63 | 176.48 | 4,017.06 | 542.32 |
| 4 | Expenses | | | | | |
| | Cost of Materials Consumed | - | - | - | - | - |
| | Purchase of Stock-In-Trade | 3,562.80 | - | - | 3,562.80 | - |
| | Changes in Inventories of Finished Goods, Work-in-Progress & Stock-In-Trade | (2,262.80) | - | - | (2,262.80) | - |
| | Employee Benefits Expense | 266.37 | 48.66 | 73.52 | 403.94 | 280.53 |
| | Finance Costs | 121.90 | 10.34 | 86.14 | 178.19 | 149.92 |
| | Depreciation and Amortisation Expense | 45.19 | 2.75 | 2.91 | 53.44 | 5.44 |
| | Other Expenses | 1,056.67 | 130.33 | 145.49 | 1,440.38 | 354.39 |
| | Total Expenses (4) | 2,790.13 | 192.08 | 308.05 | 3,375.95 | 790.27 |
| 5 | Profit before exceptional items and tax (3-4) | 732.16 | (44.45) | (131.57) | 641.11 | (247.95) |
| 6 | Exceptional Items | - | - | - | - | - |
| 7 | Profit Before Tax (5 + 6) | 732.16 | (44.45) | (131.57) | 641.11 | (247.95) |
| 8 | Tax Expense | | | | | |
| | (a) Current Tax | 234.99 | 2.23 | (8.96) | 250.08 | 3.44 |
| | (b) Deferred Tax Credit / (Charge) | 319.31 | 3.33 | (1.62) | 329.18 | (3.41) |
| | (c) Earlier Year | (1.44) | - | - | (1.44) | - |
| 9 | Profit for the period (7 - 8) | 179.30 | (50.01) | (120.99) | 63.29 | (247.98) |
| | Attributable to | | | | | |
| | Owners of the Company | 154.71 | (50.02) | (120.92) | 38.73 | (247.87) |
| | Non - Controlling Interest | 24.59 | 0.01 | (0.07) | 24.56 | (0.11) |
| 10 | Other Comprehensive income | | | | | |
| | (a) (i) Items that will not be reclassified to Profit and Loss | | | | | |
| | Remeasurement of Defined Benefit Plans | (0.50) | - | - | (0.50) | (0.36) |
| | (a) (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (b) (i) Items that will be reclassified to Profit and Loss | - | - | - | - | - |
| | (b) (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| | Other Comprehensive income for the period (10) | (0.50) | - | (0.36) | (0.50) | (0.36) |
| 11 | Total Comprehensive income for the period (9+10) | 178.80 | (50.01) | (121.35) | 62.79 | (248.34) |
| | Other Comprehensive income Attributable to | | | | | |
| | Owners of the Company | (0.50) | - | (0.36) | (0.50) | (0.36) |
| | Non - Controlling Interest | - | - | - | - | - |
| | Total Other Comprehensive income Attributable | | | | | |
| | Owners of the Company | 154.21 | (50.02) | (121.28) | 38.23 | (248.23) |
| | Non - Controlling Interest | 24.59 | 0.01 | (0.07) | 24.56 | (0.11) |
| 12 | Paid-up equity share capital (Face Value - ₹ 10 per share) | 1,336.00 | 1,336.00 | 1,336.00 | 1,336.00 | 1,336.00 |
| 13 | Other Equity | - | - | - | 3,733.99 | 6,865.74 |
| 14 | Earnings Per Share (of ₹ 10/- each) (not annualised): | | | | | |
| | Basic and Diluted earnings per share ₹ | 1.34 | (0.37) | (0.91) | 0.47 | (1.86) |



Notes:

- 1 The above Statement of standalone and consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with relevant Rules thereunder and other accounting principles generally accepted in India.
- 2 The above standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 03, 2024 and The Statutory auditors of the Company have audited the financial results for the quarter and year ended in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 On 26 February 2018, the Board of Directors of Dealmoney Commodities Private Limited (DCPL), a subsidiary had approved the Scheme of Arrangement, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, comprising merger of Dealmoney Securities Private Limited ('DSPL') into DCPL, which is subject to necessary approvals by stock exchanges, SEBI, shareholders and creditors, as may be applicable, and jurisdictional bench of National Company Law Tribunal ('NCLT') and such other statutory/regulatory approvals, as may be required. The DCPL had received all the approvals as mentioned above in the month of February 2024. The books of accounts of DSPL including two step down subsidiary namely Dealmoney Real Estate Pvt. Ltd and Dealmoney Distribution and E-Marketing Pvt. Ltd the financial of the this two step down subsidairies and DCPL have been merged as on 31st March, 2024. The figures reported in the results of DSPL therein, for the preceding periods are not merged.
- 4 The Company had credited for the Statutory due liabilities to party accounts on reporting by the parties they had filed income tax return after considering the transaction had with our company and paid the taxes where ever applicable for earlier years amounting to Rs. 66.95 lakhs which according to management is no longer payable.
- 5 The Company had subscribed additional Share Capital in one of the subsidiary namely Dealmoney Commodities Pvt. Ltd. out of loan outstanding in its name.
- 6 The Auditor of subsidiary company of Dealmoney Commodities Private Limited the accompanying statement of unaudited financial information ('the Statement') of Dealmoney Commodities Private Limited ('the Company') for the quarter and year ended March 31, 2024, prepared by the Company's management, pursuant to the requirements of SEBI circular no. CIR/CFD/CMD1/44/2019 dated 29 March 2019, solely to assist the Management of the Onelife Capital Advisors Limited (the 'Holding Company') in the preparation of its consolidated financial results for the quarter and year ended March 31, 2024 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time

We draw attention to the following matters as stated in notes of the financial result for the quarter ended 31 March, 2024:

- a. Attention is invited to Note no. 1 to the results, regarding the merger of Dealmoney Securities Private Limited (DSPL) with Dealmoney Commodities Private Limited (DCPL), the Management of the Company had filed a scheme of amalgamation and arrangement with the National Company Law Tribunal under Sections 230 to 232 of the Companies Act, 2013 for amalgamation between M/s. Dealmoney Securities Private Limited ("Transferor Company") with M/s. Dealmoney Commodities Private Limited ("Transferee Company"). The appointed date for the Scheme is 01st April, 2017. The Scheme has been approved by Mumbai Bench National Company Law Tribunal and was delivered on 19.07.2021 and prepared / issued on 16.08.2021 for the purpose of scheme of Amalgamation and Arrangement, however, the company awaited approval for the said merger from NSE, MSEI & BSE, which were received on 01-02-2023, 25-01-2024 & 01-02-2024 respectively. Thus, as the merger process is on-going and also the books of accounts of DSPL and DCPL are in process to merge as on 31 March, 2024. Accordingly, the figures reported in the results are subject to the adjustments of the merger impacts. Our opinion in this report is modified in respect of this matter.
 - b. Balance of Receivables and Payables, borrowings taken, loans & advances given and taken, trade payables & trade receivables, security deposits given and taken, other advances given, other liabilities, investments, advances from customers, bank balances etc. are subject to confirmation and consequent reconciliation and adjustments, if any. Hence, the effect thereof, on Profit/ Loss, Assets/Liabilities, if any, is not ascertainable, which may be considerable. The Board of the Directors has established a procedure control to review the reconciliation and recoverability of all the assets and pay ability of all the liabilities, on a regular basis, based on the formal/ informal agreements/ arrangements with the repective parties involved. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their balance confirmations as on the reporting date.
 - c. Balance appearing in the financial statements are subject to reconciliation with the returns and submissions made with statutory authorities i.e., PF, ESIC, PT, TDS & GST department. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable.
- 7 The Auditor of subsidiary company of Sarsan Securities Private Limited, We draw attention to the following matters as stated in notes of the financial result for the quarter ended 31 March, 2024:
 - a. The financial statements which describes that the balance of fixed deposits and interest thereon, unsecured loans / standard assets, long term borrowings, trade payables etc. are subject to confirmation and adjustments necessary upon reconciliation thereof. Pending adjustments on confirmation/ reconciliation, if any, the balances are shown as good, in the opinion of the management. However, the final effect thereof, on Profit/ Loss, assets and Liabilities, if any, is not ascertainable.



- b. The company has received a cheque dated 28 March, 2024 of Rs.250 lakhs and issued a cheque dated 29 March, 2024 of Rs.245.67 lakhs from/to the related parties, however these cheques are not deposited / presented for payment till the date of signing of this report.
- c. TDS not deducted on amount aggregating to Rs 183.45 lakhs on interest provided in the books of accounts. In absence such non compliances, we are unable to comment on the consequential impact, if any and the resultant impact on profit & loss, other equity and liabilities.
- d. According to the information and explanation given to us, there was no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, except for TDS liability of Rs 5000/, Profession Tax liability of Rs. 19,627/- and Labour welfare fund for Rs 2,141/-.
- 8 The Segment reporting as per Indian Accounting Standard 108 is enclosed.
- 9 Previous year figure are not strictly comparable with the figure of the current year due to merger of the group company Dealmoney Securities Pvt. Ltd. Previous period's figures have been regrouped or reclassified, wherever necessary to make them comparable with the figures of the current period.

For and on behalf of the Board of Directors
Onelife Capital Advisors Limited



Pandoo Naig
Director

DIN No.: 00158221

Place: Thane

Date : 03-Jun-2024

ONELIFE CAPITAL ADVISORS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

₹ In Lakhs

| PARTICULARS | CONSOLIDATED AS ON | |
|---|--------------------|-------------------|
| | 31.03.2024 | 31.03.2023 |
| | Audited | Audited |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit/(Loss) before tax and Extraordinary Items | 641.11 | (247.96) |
| Adjustments for: | | |
| Depreciation and Amortisation Expense | 53.44 | 5.44 |
| Loss on Sale of Assets | 1.14 | - |
| Provision for Doubtful Deposits | 8.54 | 4.38 |
| Interest Paid | 178.19 | 149.92 |
| Interest Income | (85.24) | (76.23) |
| Operating Loss Before Working Capital Changes | 797.18 | (164.46) |
| Adjustments for: | | |
| (Increase) / Decrease in Trade Receivables | (1,734.41) | (100.52) |
| (Increase) / Decrease in Inventories | (2,938.80) | - |
| (Increase) / Decrease in Other Financials Assets | (813.30) | 28.39 |
| (Increase) / Decrease in Other Non-Current Assets | 15.67 | - |
| (Increase) / Decrease in Other Current Assets | (1,414.06) | 0.46 |
| Increase / (Decrease) in Other Current Liabilities | 3,140.97 | 18.50 |
| Increase / (Decrease) in Provisions | 27.36 | 4.83 |
| Increase / (Decrease) in Trade Payables | 4,498.80 | 249.32 |
| Increase / (Decrease) in Other Financial Liabilities | (1,742.25) | 1,830.34 |
| Cash Generated from Operations | (162.85) | 1,866.86 |
| Direct Taxes paid (net of Refunds Received) | (416.07) | (14.86) |
| Net Cash Flow From Operating Activity [A] | (578.92) | 1,852.01 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Property, Plant & Equip & Other Intangible Assets | (314.23) | (665.55) |
| Proceeds from Sale of fixed assets | 0.08 | - |
| Investments | (703.67) | (1,395.00) |
| Loan Given | 3,684.99 | 764.54 |
| Profit / (Loss) on Consolidation | (3,169.99) | - |
| Bank deposits with bank having maturity within 12 months | (179.99) | (0.05) |
| Interest Received | 85.24 | 76.23 |
| Net cash used in Investing Activities [B] | (597.57) | (1,219.82) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from Long Term Borrowings | 1,289.52 | 435.73 |
| Proceeds from Short Term Borrowings | 11.22 | (613.15) |
| Interest Paid | (178.19) | (149.92) |
| Net cash used in Financing activities [C] | 1,122.55 | (327.33) |
| Net Increase in Cash and Cash Equivalents [A+B+C] | (53.93) | 304.85 |
| Cash & Cash Equivalents at the beginning of the year Cash | 409.22 | 104.37 |
| Cash & Cash Equivalents at th end of the year | 355.29 | 409.22 |

For and on behalf of the Board of Directors
Onelife Capital Advisors Limited



Naig

Pandoo Naig
Director
DIN No.: 00158221

Place: Thane
Date : 03 Jun 2024

ONELIFE CAPITAL ADVISORS LIMITED
CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ In Lakhs

| Sr. No | Particulars | CONSOLIDATED | | | | |
|----------|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | | QUARTER ENDED | | | YEAR ENDED | |
| | | 31.03.2024 Audited | 31.12.2023 Unaudited | 31.03.2023 Audited | 31.03.2024 Audited | 31.03.2023 Audited |
| 1 | Segment Revenue | | | | | |
| | Advisory Services | 1,046.50 | 80.50 | 117.25 | 1,300.00 | 313.00 |
| | Broking Services | 2,147.35 | 1.18 | 2.49 | 2,153.39 | 10.96 |
| | Total | 3,193.85 | 81.68 | 119.74 | 3,453.39 | 323.96 |
| | Others Unallocated | 47.42 | 64.93 | 17.48 | 246.52 | 120.45 |
| | Net Sales / Income from Operations | 3,241.27 | 146.61 | 137.22 | 3,699.91 | 444.41 |
| 2 | Segment Results | | | | | |
| | Profit / (Loss) before Tax and interest from each segment | | | | | |
| | Advisory Services | (119.15) | (58.26) | (34.91) | (278.76) | (85.05) |
| | Broking Services | 979.07 | (24.21) | (44.74) | 911.10 | (166.50) |
| | Total | 859.91 | (82.48) | (79.64) | 632.34 | (251.55) |
| | Others | 3.19 | 60.41 | 13.20 | 186.96 | 104.35 |
| | Less : Finance Costs | 121.90 | 10.34 | 86.14 | 178.19 | 149.92 |
| | Add : Unallocable Income net of Un-allocable Expenditure | (9.05) | (12.04) | 21.01 | - | 49.16 |
| | Total Profit / (Loss) Before Tax | 732.16 | (44.45) | (131.57) | 641.11 | (247.96) |
| 3 | Capital Employed | | | | | |
| | Segment Assets | | | | | |
| | Advisory Services | - | 655.03 | - | 5,812.01 | 949.30 |
| | Broking Services | - | 255.73 | - | 7,719.41 | 291.13 |
| | Unallocated | - | 11,855.57 | - | 2,960.92 | 9,394.65 |
| | Total | - | 12,766.33 | - | 16,492.34 | 10,635.08 |
| | Segment Liabilities | | | | | |
| | Advisory Services | - | 696.70 | - | 4,429.23 | 696.70 |
| | Broking Services | - | 1,391.09 | - | 5,455.33 | 1,391.09 |
| | Unallocated | - | 2,082.62 | - | 1,511.96 | 2,082.62 |
| | Total | - | 4,170.42 | - | 11,396.52 | 4,170.42 |

For and on behalf of the Board of Directors
Onelife Capital Advisors Limited



[Signature]

Pandoo Naig
Director

Place: Thane
Date : 03-Jun-2024

DIN No.: 00158221



Independent Auditors' Report on Consolidated Financial Results of Onelife Capital Advisors Limited pursuant to the requirements of Regulation 33 of the Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Onelife Capital Advisors Limited

Qualified Opinion

We have audited the accompanying consolidated financial results of **Onelife Capital Advisors Limited** ('the Holding Company'), its subsidiaries (together referred to as "the group") for the quarter and year ended March 31, 2024, attached herewith (refer other matters section below), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us except for the possible effects of the matter described in Basis for Qualified Opinion section below of our report and based on the consideration of reports of the other auditors on separate audited/unaudited financial statements/financial results of the subsidiaries and stepdown subsidiaries which, include the financial results of following entities:

| Sr. No | Particulars | Relationship |
|--------|--|--|
| 1 | Dealmoney Distribution and Advisory Services Private Limited | Wholly owned subsidiary |
| 2 | Dealmoney Commodities Private Limited | Wholly owned subsidiary (See Note a below) |
| 3 | Eyelied Infrastructure Private Limited | Wholly owned subsidiary |
| 4 | Dealmoney Insurance Broking Private Limited | Wholly owned subsidiary |
| 5 | Sarsan Securities Private Limited | Wholly owned subsidiary |
| 6 | Dealmoney Financial Services Private Limited | Wholly owned subsidiary |
| 7 | Dealmoney Real State Private Limited | Step Down Subsidiary |
| 8 | Dealmoney Distribution & E Marketing Private Limited | Step Down Subsidiary |

- Except for the effects of the matters described in the "Basis of Qualified Opinion" section of our report presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- Except for the effects of the matters described in the "Basis of Qualified Opinion" section of our report gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Qualified Opinion

- As explained in Note 4 to the accompanying Statement, the Holding Company has reversed its outstanding Statutory Liabilities towards Tax Deducted at Source ("TDS") of Rs. 66.95 Lakhs relating to the FY 22-23 and FY 21-22. The Holding Company has transferred these amounts to the respective Vendors Accounts and classified them as payables to Vendors. In view of the Holding Company, these Tax Deducted at Source are not payable anymore as the respective vendors have duly offered this Income in their return of income and due taxes has been paid by the respective vendors. The Holding Company has not recognised any consequential liability payable on delays in relation to such statutory



dues. In our opinion, the Income Tax Act, 1961 do not contain any provisions for such reversals of TDS liability in books of accounts.

Accordingly, we are unable to comment on the consequential impact on the net results for the quarter and year ended March 31, 2024.

- b. The Holding Company has an outstanding liability of Rs.39.60 Lakhs payable pertaining to previous years towards Goods and Services Tax as on March 31, 2024 which has been disputed by the Holding Company with GST appellate authority whose decision is awaited. In absence of the outcome of such appeal, we are unable to comment on the consequential impact due to disallowance of unclaimed and / or ineligible Input Tax Credit and levy of applicable interest and penalty, if any, on the net results for the quarter and year ended March 31, 2024.
- c. As explained in Note 6 to the accompanying Statement, the auditors of subsidiary company Dealmoney Commodities Private Limited ("DCPL") have drawn attention to the following matters in their Review Report on the unaudited financial results of DCPL:
 - i. The merger of Dealmoney Securities Private Limited (DSPL) with Dealmoney Commodities Private Limited (DCPL), wherein the Management of the Company had filed a scheme of amalgamation and arrangement with the National Company Law Tribunal under Sections 230 to 232 of the Companies Act, 2013 for amalgamation between M/s. Dealmoney Securities Private Limited ("Transferor Company") with M/s. Dealmoney Commodities Private Limited ("Transferee Company"). The appointed date for the Scheme is 01st April, 2017. The Scheme has been approved by Mumbai Bench National Company Law Tribunal and was delivered on 19.07.2021 and prepared / issued on 16.08.2021 for the purpose of scheme of Amalgamation and Arrangement, however, the transferee company awaited approval for the said merger from NSE, MSEI & BSE, which were received on 01-02-2023, 25-01-2024 & 01-02-2024 respectively. Thus, as the merger process is on-going and also the books of accounts of DSPL and DCPL are in process to merge as on 31 March, 2024. Accordingly, the figures reported in the results are subject to the adjustments of the merger impacts. The other auditor's opinion is modified in respect of this matter.
 - ii. Balance of Receivables and Payables, borrowings taken, loans & advances given and taken, trade payables & trade receivables, security deposits given and taken, other advances given, other liabilities, investments, advances from customers, bank balances etc. are subject to confirmation and consequent reconciliation and adjustments, if any. Hence, the effect thereof, on Profit/ Loss, Assets/Liabilities, if any, is not ascertainable, which may be considerable. The Board of the Directors has established a procedure control to review the reconciliation and recoverability of all the assets and pay ability of all the liabilities, on a regular basis, based on the formal/ informal agreements/ arrangements with the respective parties involved. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their balance confirmations as on the reporting date.
 - iii. Balance appearing in the financial statements are subject to reconciliation with the returns and submissions made with statutory authorities i.e., PF, ESIC, PT, TDS & GST department. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable.
- d. As a result of the merger of DCPL and DSPL, the subsidiaries of DSPL referred at serial no. 7 & 8 of the para 2 above became the subsidiary of DCPL but were not consolidated by DCPL while submitting their financial information to the Holding Company for Holding Company's consolidation. Accordingly, the Holding Company have consolidated the separate audited financial results of such subsidiaries



while preparing the consolidated financial results for the quarter and year ended March 31, 2024. All the accounting effects of merger and consolidation has been accounted in the quarter ended March 31, 2024 and not from the appointed date i.e. April 1, 2017. As required by Ind AS 103 on Business Combinations, the merger needs to be accounted from the acquisition date i.e. the appointed date. Consequently, the consolidation effects as required by Ind AS 110 on Consolidated Financial Statements also should have been accounted from the appointed date.

Had the Group accounted for the acquisition and consolidation from the appointed date, as required by Ind AS 103 and Ind AS 110, several elements of the accompanying financial statements would have been materially affected. Accordingly, we are unable to comment on the consequential impact on the net results for the quarter and year ended March 31, 2024, as the necessary information regarding the components referred above was not provided by the management

- e. As explained in Note 7 to the accompanying Statement, the auditors of subsidiary company "Sarsan Securities Private Limited " have modified their opinion and have highlighted the fact regarding the TDS not deducted on amount aggregating to Rs 183.45 lakhs on interest provided in the books of accounts. In absence such non compliances, we are unable to comment on the consequential impact, if any and the resultant impact on profit & loss, other equity and liabilities.

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 the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, 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 and other auditors in terms of their report referred to in "Other matters" paragraph below is sufficient and appropriate to provide a basis for our qualified audit opinion on the Consolidated Financial Results.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated quarterly financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the entities included in the group 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the consolidated financial results, the Board of Directors of the entity's included in the group are responsible for assessing the respective entity'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 respective Board of Directors of the entities included in the group are also responsible for overseeing the financial reporting process of the Group

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated 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 consolidated 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to 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 the Management and Board of Directors.

Conclude on the appropriateness of the 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 ability of the Group 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 Group to cease to continue as a going concern.

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

Obtain sufficient appropriate audit evidence regarding the Statement of the Group to express an opinion on the statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the statements of which we are independent auditors. For the other entities included in the consolidated financial result, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the



audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in *Other Matters* section in this audit report.

We communicate with those charged with governance of the Parent Company and such other entities included in the Statement of which we are the independent auditors 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 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.

We did not performed procedures as required by the Circular No. CIR/CFD/CMD I/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India (SEBI) under regulation 33(8) of the Listing Regulations, since the relevant information have not been submitted to us in respect of the applicable components by the Management as referred in point (c) & (d) of Basis for Qualified Opinion paragraph above.

Other Matters:

- a. We did not audit the financial statements of five subsidiaries & two step down subsidiaries included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 8185.99 Lakhs as at March 31, 2024, total revenue of Rs. 82.02 Lakhs & 1957.26 Lakhs, net profit / (loss) of Rs. 5.12 Lakhs and Rs. (155.35) Lakhs and total comprehensive income of Rs. 4.83 Lakhs and Rs. (190.29) Lakhs for the quarter and year ended March 31, 2024 respectively as considered in the consolidated financial statement. The financial statements of these subsidiaries have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries, is based solely on the reports of other auditors.

Our opinion on the Statements is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors except as stated in point (c) & (d) of Basis for Qualified Opinion paragraph above.

- b. We did not audit the financial statement of one subsidiary included in the consolidated financial statements, whose unaudited financial statement reflect total assets of Rs. 9140.91 Lakhs as at March 31, 2024, total revenue of Rs. 2147.35 Lakhs & 2153.39 lakhs, net profit 368.13 lakhs and Rs. 256.66 Lakhs and total comprehensive income of Rs. 366.73 Lakhs and Rs. 255.26 Lakhs for the quarter and year ended March 31, 2024 respectively as considered in the consolidated financial statement. The unaudited financial statements of this subsidiary have been reviewed by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on the reports of other auditor.

Our opinion on the Statements is modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor as referred to in point (c) & (d) of Basis for Qualified Opinion paragraph above.

- c. The consolidated financial statements of the Holding Company for the quarter and year ended 31st March, 2023, were audited by the predecessor auditor; whose report dated 30th May, 2023 expressed an unmodified opinion on those statements.



Our opinion is not modified in respect of this matter.

- d. The consolidated financial results include the results for the quarter ended March 31, 2024 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current year and previous financial year.

Our opinion is not modified in respect of this matter.



Place: Mumbai
Date: June 3, 2024

For N.R. Tibrewala & Co LLP
Chartered Accountants
Firm Registration No. W100608

A handwritten signature in blue ink, appearing to read "N.R. Tibrewala", written over a horizontal line.

CA N R Tibrewala
Partner
Membership No. 046397
UDIN: 24046397BKHAJF3647



Onelife Capital Advisors Limited

CIN: L74140MH2007PLC173660

Tel No.: 022-25833206 Fax: 022-41842228 Email id: cs@onelifecapital.in Web: www.onelifecapital.in

Statement on Impact of Audit Qualifications

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 – Consolidated

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I. Audited Figures

| Sr. No | Particulars | Audited Figures (as reported before adjusting for qualifications) | Adjusted Figures (audited figures after adjusting for qualifications) |
|--------|-------------------------|---|---|
| 1. | Turnover / Total income | 4017.06 | - |
| 2. | Total Expenditure | 3954.27 | - |
| 3. | Net Profit/(Loss) | 62.79 | - |
| 4. | Earnings Per Share | 0.47 | - |
| 5. | Total Assets | 16,492.34 | - |
| 6. | Total Liabilities | 11,396.52 | - |
| 7. | Net Worth | 5,095.82 | - |

II. Audit Qualification (each audit qualification separately):

| Sl No. | Particulars | Remarks | | | | |
|-----------------------|---------------------------------|---|-------------------|-----|-----------------------|----|
| a. | Details of Audit Qualification: | <p>a) TDS has been reversed amounting to Rs. 66.95 lakhs and the same has been transferred to respective vendors account.</p> <p>b) An outstanding liability of Rs.39.60 lakhs of GST is pertaining to previous years as on March 31, 2024 which has been disputed with GST appellate authority whose decision is awaited.</p> <p>c) Merger of DSPL and DCPL was approved by NCLT on 19.07.2021 and prepared/issued on 16.08.2021. However, the transferee company awaited approval for the said merger from NSE, MSEI and BSE, which were received on 01.02.2023, 25.01.2024 and 01.02.2024 respectively. The merger process is ongoing and books of accounts of DSPL and DCPL are in process to merge as on 31.03.2024</p> <p>d) As a result of merger of DSPL and DCPL, Subsidiaries of DSPL became subsidiary of DCPL but were not consolidated by DCPL while submitting their financial information for consolidation. Separate audited financials of such subsidiaries were consolidated while preparing consolidated financials for quarter and year ended March 31, 2024. All the accounting effects of merger and consolidation has been accounted in the quarter ended March 31, 2024 and not from the appointed date i.e. 1st April, 2017.</p> <p>e) The auditors of subsidiary company "Sarsan Securities Private Limited" have modified their opinion and have highlighted the fact regarding the TDS not deducted on amount aggregating to Rs. 183.45 lakhs on interest provided in the books of accounts.</p> | | | | |
| b. | Type of Audit Qualification: | <table border="1"> <tr> <td>Qualified Opinion</td> <td>Yes</td> </tr> <tr> <td>Disclaimer of Opinion</td> <td>No</td> </tr> </table> | Qualified Opinion | Yes | Disclaimer of Opinion | No |
| Qualified Opinion | Yes | | | | | |
| Disclaimer of Opinion | No | | | | | |



Onelife Capital Advisors Limited

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| | | | |
|----|---|---|--|
| | | Adverse Opinion | No |
| c. | Frequency of qualification: | Appeared first time | Yes |
| | | Repetitive | NA |
| | | Since how long continuing | NA |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: | Not Quantified | |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor | | |
| | (i) | Management's estimation on the impact of audit qualification: | Not Quantifiable |
| | (ii) | If management is unable to estimate the impact, reasons for the same: | <p>a) Since the recipient has paid the taxes and filed their income tax returns and requested the company to pay the balance outstanding to them, since they have discharged their liabilities towards taxes.</p> <p>b) Since we have obtained legal opinion and according to us it is an exempted product. The company had also filed an appeal to GST appellate authority and the decision is awaited.</p> <p>c) The effect of merger is given from 1st April, 2017.</p> <p>d) As per Ind AS 110, if the ultimate holding company is consolidating the accounts. In that case in between holding companies are not required to separately consolidate subsidiaries accounts. Further, the Ind AS 103 "Business Combinations" is not applicable in our case. Since the company is consolidating subsidiaries as per Ind AS 110. The effect of the merger is given from the appointed date i.e. 1st April, 2017.</p> <p>e) The wholly owned subsidiary "Sarsan Securities Private Limited" provided the Interest payable as on 31st March, 2024 to parties whose income are below taxable limit and all the parties will file their Income Tax returns and pay the taxes if any. In such circumstances, the subsidiary has not deducted their TDS. As per the Income Tax Act, 1961 if any expenditure on which the TDS is not deducted, in such case, their expenses to the extent of 30% will be disallowed while computing the total income of the subsidiary. Since, the revenue of the Government is not affected hence there will be no impact for the same.</p> |
| | (iii) | Auditors' Comments on (i) or (ii) above: | Refer "Basis of Qualified opinion" in audit report read with relevant notes in the Consolidated financial results, the same is self explanatory |

III. Signatories:

| | |
|---|--|
| Prabhakara Naig (Whole Time Director) | |
| Pandoo Naig (Director & Chief Financial Officer) | |
| Dhananjay Parikh (Audit Committee Chairman) | |
| | |



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| For M/s. N R Tibrewala & Co. LLP | |
|----------------------------------|--|

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|---------------------|--|
| (Statutory Auditor) | |
|---------------------|--|

Place: Thane

Date: June 4, 2024