

# Dynamic Portfolio Management & Services Ltd.

Regd. Office: 1403, Vikram Tower 16, Rajendra Place, New Delhi-110008,  
Phone: 9017255300 Website: [www.dynamicwealthservices.co.in](http://www.dynamicwealthservices.co.in),  
Email: [dpms.kolkata@gmail.com](mailto:dpms.kolkata@gmail.com), CIN: L74140DL1994PLC304881

Date: 22<sup>nd</sup> May, 2024

To,

**BSE Limited**  
(Department of Corporate Services)  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400001

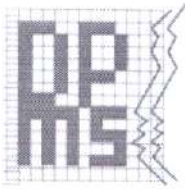
Reg.: Scrip Code 530779

Subject: Outcome of Board Meeting in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations", this is to inform you that the Board of directors of the Company at their meeting held on Wednesday May 22<sup>nd</sup>, 2024 at the registered office of the Company, inter alia, transacted the following businesses.

1. Considered and approved the audited Financial Results of the Company for the quarter and year ended on March 31, 2024 along with a statement of assets and Liabilities as on March 31, 2024 and Cash Flow Statement for the quarter ended on March 31, 2024 and took note of the Limited Review Report thereon issued by M/s Arora & Bansal, Statutory Auditors of the Company and the same is enclosed herewith.
2. **Appointment of Secretarial Auditor of the Company:** The Board of Directors at their meeting held on 22<sup>nd</sup> May, 2024, on the recommendation of audit committee, appointed M/s Dinesh Sharma & Associates, Company Secretaries in Practice, as secretarial auditor of the Company for conducting secretarial audit for FY 2024-25. (Brief Profile is enclosed herewith).
3. Revised Merger and Amalgamation between Bharat Rasayan Finance Limited with Dynamic Portfolio Management and Services Limited, subject to necessary approvals.
4. The Board has advised to consider BSE Limited (hereinafter referred to as "BSE") as Designated Stock Exchange for the revised Scheme of Amalgamation is entered into between M/s Bharat Rasayan Finance Limited (BRFL / Transferor Company) and M/s Dynamic Portfolio Management & Services Ltd (DPMSL / Transferee Company).



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Further, the extract of audited Standalone and Consolidated financial results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.

The Board Meeting of the Company commenced at 2:00 P.M. and concluded at 4:00 P.M. Also, pursuant to the code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations,2015, "Trading Window" for all Directors, Promoters, Connected Persons and Designated Persons of the Company, for trading in the shares of the Company will be opened from May 25, 2024 onwards.

You are kindly requested to take the same on record.

For Dynamic Portfolio Management and Services Limited

*Mahansaria*

Neeti Mahansaria  
Company Secretary and Compliance Officer



Date: 22.05.2024

Place: New Delhi

## Brief Profile: M/s Dinesh Sharma & Associates

Name	M/s. Dinesh Sharma & Associates
Reason for change	Appointment
Date of Appointment	22.05.2024
Term of Appointment	Appointed to conduct secretarial audit for F.Y. 2024-25
Brief Profile	Peer reviewed Company Secretary in Practice having more than 7 years
Disclosure of Relationship between Directors	Not Applicable

For Dynamic Portfolio Management and Services Limited

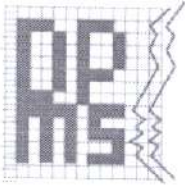
*Mahansaria*

Neeti Mahansaria  
Company Secretary and Compliance Officer



Date: 22.05.2024

Place: New Delhi



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Date: 22<sup>nd</sup> May, 2024

To,

General Manager  
Department of Corporate Affairs  
Bombay Stock Exchange Limited  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001

Reg.: Scrip Code 530779

**Subject: Declaration confirming issuance of Audit Reports with unmodified opinion on the Financial Results of Dynamic Portfolio Management and Services Limited for the year ended March 31, 2024**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended, we hereby declare and confirm that the Statutory Auditors of the Company M/s Arora & Bansal, Chartered Accountants (Firm Registration No. 003368N) have issued their Audit Report with unmodified opinion on the Financial Results of the Company for the Financial Year ended as on March 31, 2024.

The BSE Limited is hereby requested to take note and disseminate the same.

This is for your information and records.

**For and on Behalf of Board of Directors  
Dynamic Portfolio Management & Services Ltd**


**Kailash Chandra Agarwal  
Managing Director  
DIN-08650459**

Date: 22.05.2024  
Place: New Delhi

**ARORA & BANSAL**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Members**  
**M/s DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD**

**Report on the Audit of Standalone Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of **M/s DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD**, which comprise the Balance Sheet as at **31<sup>st</sup> March 2024**, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the period then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. However, there are no key audit matters to be reported separately for the current period.



### **Information Other than the Standalone Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.



## **Auditor's Responsibility for the audit of Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other Legal & Regulatory requirements**

- 1) As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure -A, a statement to the matter specified in paragraph 3 and 4 of the said order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Standalone Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting and
- (g) With respect to the other matters to be included in the Auditor's Report in requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the company to its directors during the year.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (i) Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Nothing has come to our notice that has caused us to believe that the representations made by management under sub-clause (i) and (ii) contain any material mis-statement.



- (v) No dividend has been declared or paid by the company during the year is therefore compliance check with section 123 of the Companies Act, 2013 is not applicable.
- (vi) Based on our examination, which included test checks, the company has used in accounting software for maintaining its books of account for the year ended March 31<sup>st</sup> 2024 and which have no such feature of recording audit trail (edit log) facility during the year.
- 3) As required by the Non -Banking Financial Companies Auditor's Report (Reserve Bank) directions and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give our observations as under:-
- a)
- (i) The Company is registered as NBFC with the Reserve Bank of India as required U/S 45-A of the Reserve Bank of India Act, 1934 and the Certificate of the registration has been granted.
- (ii) The company is entitled to hold COR issued by Bank in terms its assets and income patterns as on 31 March of the applicable year.
- (iii) The company is meeting the criteria of net owned fund requirement as laid down in master direction of NBFC.
- (iv) This company is classified as Loan Company, therefore this clause is not applicable to the company.
- (v) As the Company is not accepting/holding public deposits, clause 'B' of paragraph 3 of the NBFC Auditor's Report (Reserve Bank) Directions, 2016 is not applicable to this company.
- b)
- (i) The Board of Directors has passed a resolution for the non-acceptance of any public deposits.
- (ii) The Company has not accepted any public deposits during the relevant year.
- (iii) The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad & doubtful debts as applicable to it.
- (iv) As the Company is not a "Systematically Important Non-Deposit Taking NBFC", Sub-clause 'IV' of paragraph C of the NBFC Auditor's Report (Reserve Bank) Directions, 2016 is not applicable to this company.
- (v) This company is not classified as NBFC – Micro Finance Institutions, therefore this clause is not applicable to the company.
- c) The company has not received any specific direction from banks, clause 'D' of the paragraph 3 of NBFC Auditor's Report (Reserve Bank) Directions, 2016 is not applicable to the company.



**For ARORA BANSAL  
Chartered Accountants**

*Rajesh Arora*

**Rajesh Arora  
(Partner)**

**M. No.: 081884**

**Firm Reg. No.: 003368N**

**UDIN : 24081884BKJSK16289**



**Place: New Delhi**

**Date : 22.05.2024**

**ANNEXURE - A, TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF "M/s DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD - REPORT UNDER THE COMPANIES (AUDITOR'S REPORT) ORDER, 2020.**

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1)
  - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - c) According to information & explanation given to us and on the basis of our examination of the records of the company, the company has no immovable properties as a part of its fixed assets during the year under references.
- 2) The company is NBFC, primarily in financial services. Accordingly, the company holds investment in securities and no discrepancies were found by the management of the company.
- 3) As explained to us, being NBFC company, the company has granted loans and advances, to companies, firms, Limited Liability Partnerships covered in the register maintained under section 189 of the Act.
  - a) The terms & conditions of grant of such loan are not prejudicial to the interests of the company.
  - b) As per the information and explanation provided to us, the repayment or receipts of principal and interest are regular, wherever applicable.
  - c) As per the information and explanation provided to us, No amount overdue for more than ninety days from due dates during the year.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the acts with respect to the loans, investments, guarantees and security during the year under reference and no fresh investment made during the year.
- 5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives



issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, wherever applicable.

6) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

7)

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, cess and other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, sales tax, custom duty, excise duty, cess and other statutory dues were in arrears, as at 31<sup>st</sup> March 2024 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of income tax, service tax, sales tax, custom duty, excise duty, cess and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

8) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

9) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not defaulted in repayment of any loans or borrowings from any financial institution, banks, government or debenture holders during the year.

10) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) of the Order is not applicable.

(b) According to the information and explanations give to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

11) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the



course of our audit, that causes the financial statements to be materially misstated.

- 12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13) According to the information and explanations given to us and based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable Indian accounting standards.
- 14) According to the information and explanations given to us and based upon the audit procedures performed, the company have an internal audit system commensurate to size and nature of its business of the company.
- 15) According to the information and explanations give to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16) The company is already registered under section 45-IA of the Reserve Bank of India Act, 1934.
- 17) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 18) According to the information and explanations given to us and based on our examination of the records of the company, during the year, no resignation of auditors. Therefore this clause is not applicable to the company.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



20) In our opinion and according to the information and explanations given to us, it is observed that the company does not comply with the eligibility criteria of section 135 of The Companies Act, 2013 regarding Corporate Social Responsibility.

For ARORA BANSAL  
Chartered Accountants

*Rajesh Arora*



Rajesh Arora  
(Partner)

M. No.: 081884

Firm Reg. No.: 003368N

UDIN No. : 24081884BKJSKI6289

Place: New Delhi

Date : 22.05.2024

**ANNEXURE – B, TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF “M/s DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD”.**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

"We have audited the internal financial controls over financial reporting of “**DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD**” as of 31<sup>st</sup> March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date."

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the company.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2024, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For ARORA BANSAL & BANSAL  
Chartered Accountants**

*Rajesh Arora*



**Rajesh Arora  
(Partner)**

**M. No.: 081884**

**Firm Reg. No.: 003368N**

**UDIN No. : 24081884 BKJSKI6289**

**Place: New Delhi**

**Date : 22.05.2024**

**Dynamic Portfolio Management & Services Limited**  
**BALANCE SHEET AS AT 31.03.2024**

(Currency : INR in Lakhs)

Particulars		As at 31.03.2024	As at 31.03.2023
<b>A</b>	<b>Assets</b>		
(1)	<b>Financial Assets</b>	6.29	103.60
(a)	Cash & Cash Equivalents		
(b)	Bank Balance other than (a) above		
(c)	Derivative financial Instruments		
(d)	Receivables	-	-
	(i) Trade Receivables	-	-
	(ii) Other Receivables		
(c)	Loans	1,261.25	1,832.70
(d)	Investments		
(g)	Other Financial assets		
(2)	<b>Non-Financial Assets</b>	84.12	84.07
(a)	Inventories	-	-
(b)	Current Tax Assets (Net)	7.30	0.04
(c)	Deffered Tax Assets (Net)	-	-
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant & Equipments	0.32	0.42
(g)	Capital Work - In - Progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other Intangible assets	-	-
(k)	Other Non-Financial Assets	22.24	21.78
	<b>Total Assets</b>	<b>1,381.53</b>	<b>2,042.61</b>
<b>B</b>	<b>Liabilities and Equity</b>		
	<b>Liabilities</b>		
(1)	<b>Financial Liabilities</b>		
(a)	<b>Derivative Financial Instruments</b>	-	-
(b)	<b>Payables</b>		
	<b>(I) Trade Payables</b>		
	(i) Dues to micro and small enterprises	-	-
	(ii) Dues to other than micro and small enterprises	-	-
	<b>(II) Other Payables</b>		
	(i) Dues to micro and small enterprises	-	-
	(ii) Dues to other than micro and small enterprises	48.66	20.50
(c)	Debt Securities		
(d)	Borrowings(Other than Debt Securities)	25.00	744.14
(e)	Deposits		
(f)	Sub-ordinated Liabilities		
(g)	Other financial liabilities		
(2)	<b>Non Financial Liabilities</b>		
(a)	Current Tax Liabilities (Net)	-	-
(b)	Provisions	124.55	95.71
(c)	Deferred Tax Liabilities (Net)	-	-
(d)	Other Non-Financial Liabilities	-	-
(3)	<b>Equity</b>		
(a)	Equity Share Capital	1,161.29	1,161.29
(b)	Other Equity	22.03	20.97
	<b>Total Liabilities and Equity</b>	<b>1,381.53</b>	<b>2,042.61</b>

For Dynamic Portfolio Management & Services Limited

Place of Signature : New Delhi  
Date : 22.05.2024

*Kailash*  
**Kailash Chandra Aggarwal**  
Managing Director  
DIN- 08650459




**Dynamic Portfolio Management & Services Limited**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2024**  
(Currency : INR in Lakhs)

	Particulars	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>Profit before Tax</b>	1.45	-63.31
	Add Back		
	Provision Against Standard Assets	28.84	80.38
	Depreciation	0.10	0.15
		30.38	17.22
	Deduct:		
	Divident	-	-
	Profit on Sale of Fixed Assets	-	0.04
		-	0.04
	<b>Operating Profit before working capital changes</b>	30.38	17.18
	<b>Changes in Working Capital</b>		
	(Increase)/Decrease in Trade and Other Receivable	-	-
	(Increase)/Decrease in Inventries	-0.05	0.20
	(Increase)/Decrease in Non Financial Assets	-0.46	-8.11
	(Increase)/Decrease in Trade and Other Payable	28.16	12.75
	Increase/ (Decrease) in Current Liabilty and Provisions	-	-
	Increase/ (Decrease) in Current Tax Liability	-	-
		27.64	4.83
	<b>Cash Generated from Operations</b>	58.03	22.01
	<b>Deduct:</b>		
	Less :- Current Tax	7.65	4.30
	Less :- Income Tax of Earlier Year	-	0.56
	Add :- Income Tax Refund Received	-	-
	<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<b>50.38</b>	<b>17.15</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	<b>Inflow</b>		
	Divident	-	-
	Decrease in Loans & Advances	571.45	-491.55
	Sale of Fixed Assets	-	0.09
		<b>571.45</b>	<b>(491.46)</b>
	<b>Outflow</b>		
	Purchase of Fixed Assets	-	-
	Increase/(Decrease) in Investment	-	-
		-	-
	<b>NET CASH USED IN INVESTING ACTIVITIES ----'B'</b>	<b>571.45</b>	<b>(491.46)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	<b>Inflow</b>		
	Increase in Borrowings	(719.14)	575.18
		(719.14)	575.18



<b>Outflow</b>		
Decrease in Borrowings	-	-
<b>NET CASH FROM FINANCING ACTIVITIES ----'C'</b>	<b>(719)</b>	<b>575.18</b>
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (A+B+C)</b>	<b>(97.31)</b>	<b>100.87</b>
Cash/Cash Equivalents at commencement of the year	103.60	2.73
Cash/Cash Equivalents at the end of the year	6.29	103.60

For Dynamic Portfolio  
Management & Services

  
Kailash Chandana Aggarwal  
Managing Director  
DIN- 08650459

Date : 22.05.2024  
Place : New Delhi

**Dynamic Portfolio Management & Services Limited**  
Registered Office : 1403, Vikram Tower 16, Rajendra Place, New Delhi - 110008  
Statement of Standalone Audited Financial Results for the Quarter ended 31.03.2024

Not to Delete

Particulars	Amounts in Lakhs					Year to Date Ended 31.12.2023 Unaudited
	For the 3 Months Ended 31.03.2024 Audited	For the 3 Months Ended 31.03.2023 Audited	Preceding 3 Months ended 31.12.2023 Unaudited	Year to Date Ended 31.03.2024 Audited	For the Year Ended 31.03.2023 Audited	
<b>I Revenue From Operations</b>						98.25
Interest Income	7.93	51.86	14.46	106.18	111.73	-
Dividend Income	-	-	-	-	0.65	-
Other income	-	0.23	-	-	-	98.25
<b>II Total Revenue (I+II)</b>	<b>7.93</b>	<b>52.09</b>	<b>14.46</b>	<b>106.18</b>	<b>112.38</b>	
<b>IV Expenses</b>						16.33
Finance Cost	2.33	20.15	-	18.66	20.15	-
Purchases of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, Work-in-Progress and stock-in-trade	(0.05)	0.20	-	(0.05)	0.20	-
Employee benefit expense	4.49	3.94	2.91	22.91	25.45	18.42
Depreciation and amortisation	0.10	0.03	-	0.10	0.15	-
Listing Fee	0.07	(4.92)	2.49	5.19	-	5.12
Legal & Professional Fee	1.94	0.27	2.00	4.44	80.38	2.50
Provision against Standard Assets	28.84	80.38	-	28.84	47.88	-
Other general & miscellaneous expenses	8.24	37.81	11.47	24.64	47.88	16.40
<b>Total Expenses</b>	<b>45.96</b>	<b>137.86</b>	<b>18.87</b>	<b>104.73</b>	<b>175.69</b>	<b>58.77</b>
<b>V Profit before exceptional and extraordinary items and taxes (III-IV)</b>	<b>(38.03)</b>	<b>(85.77)</b>	<b>(4.41)</b>	<b>1.45</b>	<b>(63.31)</b>	<b>39.48</b>
<b>VI Exceptional items</b>						
<b>VII Profit before extraordinary items and taxes (V-VI)</b>	<b>(38.03)</b>	<b>(85.77)</b>	<b>(4.41)</b>	<b>1.45</b>	<b>(63.31)</b>	
<b>VIII Extraordinary items</b>						
<b>IX Profit before tax (VII-VIII)</b>	<b>(38.03)</b>	<b>(85.77)</b>	<b>(4.41)</b>	<b>1.45</b>	<b>(63.31)</b>	
<b>X Tax expense:</b>						0
(1) Current tax	7.65	(0.44)	-	7.65	4.30	-
(2) Income Tax for the Earlier Year	(7.26)	0.01	-	(7.26)	(0.01)	-
(2) Deferred tax	-	-	-	-	0.56	-
<b>XI Profit(Loss) for the period from continuing operations (IX-X)</b>	<b>(38.42)</b>	<b>(85.34)</b>	<b>(4.41)</b>	<b>1.06</b>	<b>(68.16)</b>	
<b>XII Profit(Loss) from discontinuing operations</b>						
<b>XIII Tax expense of discontinuing operations</b>						
<b>XIV Profit(Loss) from discontinuing operations after tax (XII-XIII)</b>	<b>(38.42)</b>	<b>(85.34)</b>	<b>(4.41)</b>	<b>1.06</b>	<b>(68.16)</b>	
<b>XV Profit(Loss) for the period (XI-XIV)</b>						
<b>XVI Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
<b>Total Comprehensive Income For The Period (XV+XVI)(Comprising Profit / (loss) and Other Comprehensive Income for the period)</b>	<b>(38.42)</b>	<b>(85.34)</b>	<b>(4.41)</b>	<b>1.06</b>	<b>(68.16)</b>	
<b>XVIII Earnings per Equity shares</b>						
(1) Basic ( in Rs)	(0.33)	(0.73)	(0.04)	0.01	(0.58)	
(2) Diluted ( in Rs)	(0.33)	(0.73)	(0.04)	0.01	(0.58)	

Notes:  
See accompanying notes to the financial results

1) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The full format of the Quarterly Financial Results are available on the Stock Exchange website i.e. www.bseindia.com and on the Company's website i.e. www.dynamicwealthservices.co.in

2) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance / clarifications / directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued / applicable.

3) In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended 31st March, 2024 has been carried out by the Statutory Auditors.

4) The Company is in the business of NBFC and as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segments" (Ind AS 108) and thus, segment reporting under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable. Hence, information relating to primary segment (including segment revenue, segment results, segment assets and segment liabilities) are not required to be disclosed.

5) Provision of Income Tax and Depreciation will be provided in the yearly balance sheet.

6) Previous period / year figures have been regrouped / reclassified, wherever found necessary, to confirm to current period / year classification.

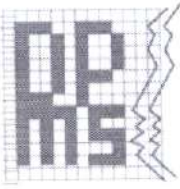
For and on behalf of the Board of Directors  
Dynamic Portfolio Management & Services Limited

Kailash Chandra Aggarwal  
Managing Director  
DIN: 08650459

Director

Place of Signature : New Delhi  
Date : 22.05.2024





# Dynamic Portfolio Management & Services Ltd.

Regd. Office: 1403, Vikram Tower 16, Rajendra Place, New Delhi-110008,  
Phone: 9017255300 Website: [www.dynamicwealthservices.co.in](http://www.dynamicwealthservices.co.in),  
Email: [dpms.kolkata@gmail.com](mailto:dpms.kolkata@gmail.com), CIN: L74140DL1994PLC304881

**CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD HELD ON WEDNESDAY, MAY 22ND, 2024 AT 02:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 1403, 14TH FLOOR, VIKRAM TOWER 16, RAJENDRA PLACE, NEW DELHI-110008**

**TO APPOINT BSE LIMITED (BSE) AS DESIGNATED STOCK EXCHANGE FOR REVISED SCHEME OF AMALGAMATION ENTERED INTO BETWEEN M/S BHARAT RASAYAN FINANCE LIMITED (BRFL / TRANSFEROR COMPANY) AND M/S DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD (DPMSL / TRANSFEREE COMPANY)**

**“RESOLVED THAT** pursuant to the provision of Section 230-232 and any other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder and in accordance with the provision of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with the master circular having no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by the SEBI (including any modifications or re-enactment thereto), the consent of the Board of Directors of the Company be and is hereby accorded to appoint BSE Limited (hereinafter referred to as “BSE”) as Designated Stock Exchange for the revised Scheme of Amalgamation is entered into between M/s Bharat Rasayan Finance Limited (BRFL / Transferor Company) and M/s Dynamic Portfolio Management & Services Ltd (DPMSL / Transferee Company).

**RESOLVED FURTHER THAT** any Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary and required to give effect aforesaid resolution.

**RESOLVED FURTHER THAT** a certified copy of the above resolutions be given to anyone concerned or interested in the matter.”

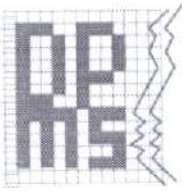
\\ Certified True Copy\\

**For and on Behalf of Board of Directors  
Dynamic Portfolio Management & Services Ltd**


**Kailash Chandra Agarwal  
Managing Director  
DIN-08650459**

**Date: 22.05.2024  
Place: New Delhi**



# Dynamic Portfolio Management & Services Ltd.

Regd. Office: 1403, Vikram Tower 16, Rajendra Place, New Delhi-110008.

Phone: 9017255300 Website: www.dynamicwealthservices.co.in ,

Email: [dpms.kolkata@gmail.com](mailto:dpms.kolkata@gmail.com), CIN: L74140DL1994PLC304881

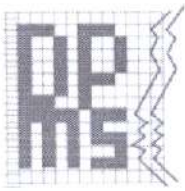
## Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

### Revised Scheme of Amalgamation between M/s Bharat Rasayan

### Finance Limited with Dynamic Portfolio Management and Services

### Limited

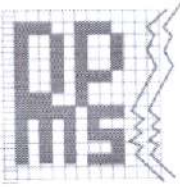
Sr No.	Particulars	Information of such events
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc;	<p>That the revised Scheme of Amalgamation is entered into between M/s Bharat Rasayan Finance Limited (BRFL / Transferor Company), with M/s Dynamic Portfolio Management &amp; Services Ltd (DPMSL / Transferee Company).</p> <p>Further, the brief details of the Companies entered into the Revised Scheme of Amalgamation are as under:-</p> <p><b><u>Transferor Company</u></b></p> <p><b>M/s Bharat Rasayan Finance Limited</b> is a Public Company Limited, incorporated under the Companies Act, 1956 having its registered office at 1403, 14th Floor, Vikram Tower, Rajendra Place, New Delhi-110008. The Transferor Company is primarily engaged in the business of Financial Services and having turnover and net worth as per the Financial Statements of the Company as on December 31, 2023 are Rs. 4.6 Crores and Rs. 3.6 Crores respectively.</p> <p><b><u>Transferee Company</u></b></p> <p><b>M/s Dynamic Portfolio Management &amp; Services Ltd</b> is a Public Limited Company incorporated under the Companies Act, 1956 having its Registered Office at 1403, 14th Floor, Vikram Tower 16, Rajendra Place, Central Delhi, New Delhi-110008 and licensed as a Non-Banking Financial Company under the provisions of Section 45-IA of the Reserve Bank of India Act, 1934. The Equity Shares of the Transferee Company are listed on the BSE Limited (hereinafter referred as "Stock Exchange"). The Transferee Company is primarily engaged in the business of Non-Banking Financial Activities in India and having turnover and net worth as per the Financial Statements of the Company as on December 31, 2023 are Rs. 0.98 Crores and</p>



# Dynamic Portfolio Management & Services Ltd.

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		Rs. 12 Crores respectively.
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>Yes, the transaction will fall within the purview of the related party transactions as defined under the Securities and Exchange Board of India (Listing Regulations and Disclosure Requirement) Regulation, 2015 as the transferor company has the common promoter which is part of the transferee company.</p> <p>Further, it is hereby submitted that the amalgamation shall be executed at arm's length basis and the consideration for the Scheme is based on the Valuation Report issued by Hitesh Jhamb, Registered Valuer having IBBI registration No. IBBI/RV/11/2019/12355.</p>
c)	Area of business of the entity(ies)	That the Transferor Company is primarily engaged in the business of Financial Services and related activities thereto and the Transferee Company is primarily engaged in the business of Non-Banking Financial Activities in India and licensed as a Non-Banking Financial Company under the provisions of Section 45-IA of the Reserve Bank of India Act, 1934.
d)	Rationale for amalgamation/ merger	The Amalgamation is founded on leveraging of the significant complementarities that exist between the Transferor Company and the Transferee Company and the amalgamation would create meaningful value to various stakeholders including respective shareholders, customers, employees, as the combined business would benefit from increased scale, wider product diversification, diversified balance sheet and the ability to drive synergies across revenue opportunities, operating efficiencies and underwriting efficiencies, amongst others.
e)	In case of cash consideration – amount or otherwise share exchange ratio	Upon the revised Scheme coming into effect, Transferee Company, without further application, act or deed, shall issue and allot to each of the shareholders of "Transferor Company" (other than the shares already held therein immediately before the amalgamation by Transferee Company per se, its nominee, subsidiary or associate company, if any), shares in



# Dynamic Portfolio Management & Services Ltd.

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		proportion of 100 equity shares of face value of Rs. 10/- (Rupees Ten) each in Transferee Company for every 150 equity shares of face value of Rs. 10/- Rupees Ten) each held by them in "Transferor Company" pursuant to this revised Scheme of Amalgamation.												
f)	Brief details of change in shareholding pattern (if any) of all entities	<p>The detail of Change in Shareholding Pattern of the Transferor and the Transferee Company after the Scheme of Amalgamation are:-</p> <p style="text-align: center;"><b>(i) Transferor Company</b></p> <table border="1"><thead><tr><th>S.no.</th><th>No. of Shares Pre-Arrangement</th><th>No. of Shares Post-Arrangement</th></tr></thead><tbody><tr><td>1.</td><td>1857650</td><td>NIL</td></tr></tbody></table> <p style="text-align: center;"><b>(ii) Transferee Company</b></p> <table border="1"><thead><tr><th>S.no.</th><th>No. of Shares Pre-Arrangement</th><th>No. of Shares Post-Arrangement</th></tr></thead><tbody><tr><td>1.</td><td>11691800</td><td>12930234</td></tr></tbody></table>	S.no.	No. of Shares Pre-Arrangement	No. of Shares Post-Arrangement	1.	1857650	NIL	S.no.	No. of Shares Pre-Arrangement	No. of Shares Post-Arrangement	1.	11691800	12930234
S.no.	No. of Shares Pre-Arrangement	No. of Shares Post-Arrangement												
1.	1857650	NIL												
S.no.	No. of Shares Pre-Arrangement	No. of Shares Post-Arrangement												
1.	11691800	12930234												

For and on Behalf of Board of Directors  
Dynamic Portfolio Management & Services Ltd


**Kailash Chandra Agarwal**  
Managing Director  
DIN-08650459

Date: 22.05.2024  
Place: New Delhi