



OLD BRIDGE ASSET MANAGEMENT PRIVATE LIMITED  
DIRECTORS REPORT

To the Members of  
OLD BRIDGE ASSET MANAGEMENT PRIVATE LIMITED

Your Directors have pleasure in presenting their Second Annual report of your Company along with the Audited Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2024

1. FINANCIAL HIGHLIGHTS

Particulars	(Amount In Rs. Lakhs)	
	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Gross Income	531.29	77.54
Total Expenses	791.40	19.13
Profit before Tax	(260.10)	58.41
Profit after Tax	(260.10)	38.89

2. DIVIDEND

Your Directors do not recommend any dividend for the financial year ended 31<sup>st</sup> March 2024.

**Transfer to Reserves:**

Your Directors have not recommended any transfer of profit to the General Reserves of the Company.

3. SHARE CAPITAL

The Authorised Share Capital of the Company is Rs. 10,00,00,000 comprising of 1,00,00,000 Equity Shares of Rs. 10 each.

The issued and paid up capital of the Company is Rs. 1,00,00,000 comprising of 10,00,000 Equity Shares of Rs. 10 each.

4. REVIEW OF OPERATIONS OF THE COMPANY

The Company is the Investment Manager for the scheme of Old Bridge Mutual Fund (Fund) which received SEBI'S approval on September 1, 2023.

As on Date of this report, the Company is the Investment Manager for the following scheme :

Sr. No.	Scheme Name	Inception Date
1	Old Bridge Focused Equity Fund	January 24, 2024



**Exchange of Research / Analysis Services**

The Company in addition to the Asset Management Company of the Fund, also provides the services of exchange of research and analysis to the Sponsor, Old Bridge Capital Management Private Limited (OBCMPL) on a commercial basis, which are non-binding and non-discretionary in nature and not in conflict of interest with the activities of the Fund.

**Review of Operation of the Scheme of the Fund**

Assets under Management & No. of Investors:

Scheme	AUM as on March 31, 2024 (Amount in Cr.)	No. of Investors as on March 31, 2024
Old Bridge Focused Equity Fund	Rs. 223.43 Crs.	7212

**5. SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

Your Company does not have any subsidiary, joint venture or associate company.

**6. DIRECTORS**

The Board of Directors is duly constituted.

As on the date of this report, the Board of Directors of the Company comprises of the following Directors.

Name of Directors	Designation*	DIN
Mr. Kenneth Andrade	Associate Director	07341822
Mr. Amit Jasani	Associate Director	00194784
Mr. Lalith B.	Independent Director	10043476
Mr. Rishi Kakar	Independent Director	10056211

\*The Directors are Independent Directors / Associate Director as per the provisions of SEBI (Mutual Fund) Regulations, 1996.

**7. BOARD'S INDEPENDENCE**

The Board of the Company has Independent Directors according to the requirement of SEBI (Mutual Funds) Regulations, 1996. The Company is not required to appoint Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.



## 8. NUMBER OF BOARD MEETINGS

During the financial year ended 31<sup>st</sup> March 2024, 6 meetings of the Board of Directors were held on May 27, 2023, June 20, 2023, August 8, 2023, October 6, 2023, December 7, 2023 and January 12, 2024.

Directors	Number of Meetings Attended
Mr. Kenneth Andrade	4
Mr. Amit Jasani	6
Mr. Lalith Bukkarayasamudram	6
Mr. Rishi Kakar	6

## 9. ANNUAL RETURN

In accordance with the requirements under section 92 (3) and section 134 (3) (a) of the Act and the applicable rules, the annual return as on 31<sup>st</sup> March, 2024 is available on the website - [www.oldbridgemf.com](http://www.oldbridgemf.com).

## 10. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which occurred during between the end of the financial year to which the financial statements relate and the date of this report.

## 11. DEPOSITS

During the year under review, your Company has not accepted any deposits as covered under Chapter V of the Companies Act, 2013.

## 12. LOANS, GUARANTEES OR INVESTMENTS

During the financial year ended 31<sup>st</sup> March, 2024, the company has not given any loans, guarantees or made investments which attract the provisions of Section 186 of Companies Act, 2013.

## 13. RELATED PARTY TRANSACTIONS

Pursuant to Section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the transactions to be reported under Section 188(1) of the Companies Act, 2013, in form AOC-2 is attached herewith as Annexure A.

## 14. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As your Company is a service providing establishment, your Directors have nothing to report on the provisions of Part A & B of Rule 8(3) of the Companies (Accounts) Rules, 2014, read along with the section 134 (3) (m) of Companies Act, 2013.



During the financial year ended 31<sup>st</sup> March, 2024 the Company has no foreign exchange inflow and outgo.

## 15. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Internal Financial Controls with reference to financial statements, as designed and implemented by the Company, are adequate. During the Financial year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

## 16. RISK MANAGEMENT

The Company is the Investment Manager to Old Bridge Mutual Fund. As per SEBI Circular SEBI/HO/IMD/IMD-1DOF2/P/CIR/2021/630 dated September 27, 2021, risk management function is carried out by the Risk Officer and the oversight of the Executive Risk Management Committee of the AMC.

### The Key Risk Management Practices are:

#### Risk Assessment:

The objective of risk assessment is to gain understanding of the risks associated with the business and the processes followed across various departments within the business group and with a view to determine the safeguard in the form of controls which are put in place to reduce the level of risk. The steps to Risk Assessment are:

Step 1 : Risk Identification

Step 2: Analysis of control measures

Step 3: Monitoring of Risk Control Measures

#### Risk Reporting & Disclosures

Operational Risks forming part of the Board approved scope of Risk Management Committee are discussed in a monthly meeting of the Committee. The Minutes of the monthly committee are placed before the Board of the Company for their review and noting purpose.

Risks in the nature of critical and high priority are discussed with the management for their feedback and reported to the Risk Management Committee (RMC) of the Board of Directors of the Company and the RMC of the Board of Directors of Trustees on a quarterly basis.

In addition to this, independent auditors report based on the points in the said circular and scope of audit as approved by the Board is placed before the RMC of AMC and Trustees for their review and noting purposes on a quarterly basis.





**17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS WHICH IMPACTS GOING CONCERN STATUS AND COMPANY OPERATIONS IN FUTURE.**

There have been no orders passed by the Regulators / Courts/Tribunal, which would impact the going concern status of your Company and its future operations, during the financial year.

**18. CHANGE IN THE NATURE OF BUSINESS**

The Company has not undergone any changes in the nature of the business during the Financial Year.

**19. CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

The Company is not required to undertake any CSR activities during the financial year ended March 31, 2024.

**20. PARTICULARS OF EMPLOYEES**

Details of top ten Employees in terms of remuneration and Employees drawing remuneration not less than Rs. 1,02,00,000 throughout the Financial Year or for part thereof drawing remuneration not less than Rs. 8,50,000 per month or drawing remuneration in excess of that drawn by the Managing Director/Whole Time Director/Manager and holds 2% of equity shares himself/herself and/or with his/her spouse and dependent children, shall be available at the Company's registered office for inspection by the Members.

**21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has a policy in accordance with The Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder.

During the financial year the Company has not received any complaint with respect to sexual harassment.

**22. SECRETARIAL STANDARDS**

The Company has complied with all the applicable Secretarial Standards.

**23. REPORTING OF FRAUD BY AUDITORS**

During the period under review, the Statutory Auditors has not reported any instance of fraud committed against the Company by its officers or employees, the details of which need to be mentioned in the Board's Report.

**24. AUDITORS & AUDITORS REPORT**

At the 1<sup>st</sup> Annual General Meeting of the Company held on September 8, 2023, S Panse & Co. LLP has been appointed as the Statutory Auditors of the Company to hold office till the conclusion of the Sixth Annual General Meeting.



The Report given by the Auditors on the financial statements of the Company is a part of the Annual Report.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

## 25. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

The Company is not covered under the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence the requirement of appointing a secretarial auditor and conducting secretarial audit are not applicable.

## 26. OTHER DISCLOSURES

- There was no revision in the financial statements of the Company.
- Disclosure pertaining to maintenance of cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013, is not applicable to your Company.
- The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.
- There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.
- There was no instance of one time settlement with any Bank or Financial Institution.

## 27. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm that:

- i. Your Company has, in the preparation of the annual financial statements for the financial year ended 31st March, 2024, followed the applicable accounting standards along with proper explanations relating to material departures, if any;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2024 and of the Profit of your Company for the financial year ended 31st March, 2024;
- iii. The Directors had taken proper and sufficient care to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the annual financial statements on a going concern basis; and
- v. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.



**ACKNOWLEDGEMENT**

The Board would like to place on record their gratitude for the valuable guidance received from the Government of India, Securities and Exchange Board of India and other Government and Regulatory agencies and to the shareholders for their continued support extended to your Company. The Directors also express their gratitude for the unstinted support and guidance received from Old Bridge Capital Management Private Limited.

For Old Bridge Asset Management Private Limited

**Kenneth Andrade**  
Director  
DIN : 07341822

**Amit Jasani**  
Director  
DIN : 00194784



**Date:** June 26, 2024

**Place:** Mumbai

**Annexure A**

**Particulars of Contracts / Arrangement made with Related Parties**

**I. Details of contracts or arrangements or transactions not at arm's length basis**

There are no contracts or arrangements or transactions entered into during the year ended March 31, 2024, which were not at arm's length basis.

**II. Details of material contracts or arrangement or transactions at arm's length basis**

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2024, are as follows:

Sr. no.	Names of the party and nature of relationship	Nature of Contracts or Arrangements / Transactions	Duration of Contracts or Arrangements / Transactions	Salient terms of the Contracts / Arrangements / Transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any.
1	Old Bridge Capital Management Private Limited (OBCM) - Two Directors of the Company are shareholders of OBCM	Support Sharing Agreement	Effective from October 1, 2023 till September 30, 2028.	OBCM will share its pool of knowledge and will with OBAMPL and provide support to OBAMPL in areas set out in the Agreement.	-	Nil
2	Old Bridge Capital Management Private Limited (OBCM) - Two Directors of the Company are shareholders of OBCM	Research and Analysis Services Agreement	Effective from January 23, 2024 and continued to be valid and in full force unless terminated.	The Company shall provide to OBCM Research and Analysis Services on Indian equity - Companies listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited, Unlisted Companies / proposed to be Listed on Stock Exchange for a fees of Rs. 3,00,00,000/- (Rupees Three Crores only) per annum.	January 12, 2024	Nil

For Old Bridge Asset Management Private Limited

  
Kenneth Andrade

Director  
DIN : 07341822  
Date: June 26, 2024  
Place: Mumbai

  
Amit Vasani  
Director  
DIN : 00194784





# S Panse & Co LLP

"formerly S. Panse & Co."

Chartered Accountants

9, Three View Society, Veer Savarkar Marg, Mumbai - 400 025. India. Tel / Fax : 2437 0483 Email: [admin@panse.in](mailto:admin@panse.in)

## Independent Auditor's Report

To the Members of Old Bridge Asset Management Pvt. Ltd.

### Report on the Standalone Financial Statements

#### Opinion

We have audited the accompanying financial statements of Old Bridge Asset Management Pvt. Ltd. ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its Profit and its cash flow for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

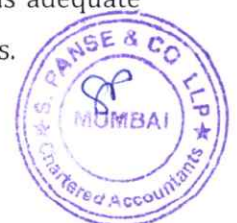
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing (SAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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.

### **Report on Other Legal and Regulatory Requirements**

Based on our audit, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.

Based on our audit, we report that the provisions under the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the company.

Further, as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

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.

- (a) 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;



- (b) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow dealt with by this Report are in agreement with the books of account;
- (c) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (d) 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.
- (e) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31st March, 2024 and operating effectiveness of such controls, refer to our separate Report in Annexure I wherein we have expressed an unmodified opinion; and
- (f) 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements as at 31st March, 2024.
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March, 2024.
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024.
  - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





- b) The Management has represented, that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31st March, 2024.

**For, S Panse & Co LLP**  
**Chartered Accountants**

  
**Supriya Panse**



Partner

M No.: 046607

FRN : No.:113470W/W100591

UDIN: 24046607BKAAT09890

Place : Mumbai

Date : June 26, 2024

**Annexure I to the Independent Auditor's Report of even date to the members of  
Old Bridge Asset Management Pvt. Ltd. on the financial statements for the year  
ended 31 March 2024**

**Independent Auditor's Report on the internal financial controls with reference to  
the financial statements 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 Old Bridge Asset Management Pvt. Ltd. as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Board of directors of company 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. 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. 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 were 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.

### **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 authorisations of management and directors of the company and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31st 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, S Panse & Co LLP**  
**Chartered Accountants**

  
**Supriya Panse**



Partner

M No.: 046607

FRN : No.:113470W/W100591

UDIN: 24046607BKAAT09890

Place : Mumbai

Date : June 26, 2024



## Old Bridge Asset Management Pvt Ltd.

(CIN: U67120MH2022PTC394844)

### Balance Sheet as at 31 March 2024

(All amounts are in Rs. Lakhs unless otherwise stated)

Particulars	Note	31 March 2024	31 March 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	100.00	100.00
(b) Reserves and Surplus	4	5,773.55	6,033.89
<b>Total</b>		<b>5,873.55</b>	<b>6,133.89</b>
<b>(2) Current liabilities</b>			
(a) Trade Payables			
- Due to Micro and Small Enterprises		-	-
- Due to Others		60.92	10.41
(b) Other Current Liabilities	5	46.51	0.15
(c) Short-term Provisions	6	-	19.58
<b>Total</b>		<b>107.43</b>	<b>30.14</b>
<b>Total Equity and Liabilities</b>		<b>5,980.98</b>	<b>6,164.03</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7	4.84	-
(ii) Intangible Assets	7	6.25	-
(b) Non-current Investments	8	-	-
(c) Other Non-current Assets		-	0.19
<b>Total</b>		<b>11.09</b>	<b>0.19</b>
<b>(2) Current assets</b>			
(a) Trade Receivables	9	80.15	-
(b) Cash and cash equivalents	10	70.21	2,525.68
(c) Short-term Loans and Advances	11	58.88	7.85
(d) Other Current Assets	12	5,760.65	3,630.32
<b>Total</b>		<b>5,969.89</b>	<b>6,163.85</b>
<b>Total Assets</b>		<b>5,980.98</b>	<b>6,164.03</b>

See accompanying notes to the financial statements

As per our report of even date

For and on behalf of S Panse & Co LLP

Chartered Accountants

Firm's Registration No.

Supriya Panse (Partner)

Membership No. 046607

FRN No:113470W/W100591

Place: Mumbai

Date:26/06/2024

UDIN:24046607BKAATO9890



Kenneth Andrade

Director

DIN: 07341822

For and on behalf of the Board of  
Old Bridge Asset Management Pvt Ltd.

Amit K Jasani

Director

DIN: 00194784

Brinda Modi

Company Secretary

ACS : 29408

Place: Mumbai

Date:26/06/2024



## Old Bridge Asset Management Pvt Ltd.

(CIN: U67120MH2022PTC394844)

### Statement of Profit and loss for the year ended 31 March 2024

(All amounts are in Rs. Lakhs unless otherwise stated)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	13	89.36	-
Other Income	14	441.93	77.54
<b>Total Income</b>		<b>531.29</b>	<b>77.54</b>
<b>Expenses</b>			
Employee Benefit Expenses	15	439.85	-
Finance Costs		1.41	-
Depreciation and Amortization Expenses	16	1.91	-
Other Expenses	17	348.23	19.13
<b>Total expenses</b>		<b>791.40</b>	<b>19.13</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>-260.10</b>	<b>58.41</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>-260.10</b>	<b>58.41</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>-260.10</b>	<b>58.41</b>
Tax Expenses		-	19.51
<b>Profit/(Loss) after Tax</b>		<b>-260.10</b>	<b>38.89</b>
Earnings Per Share (Face Value per Share Rs.10 each)		Amount in Rs.	Amount in Rs.
-Basic (In Rs)	18	-26	4
-Diluted (In Rs)	18	-26	4

See accompanying notes to the financial statements

As per our report of even date

For and on behalf of S Panse & Co LLP  
Chartered Accountants

  
**Supriya Panse (Partners)**  
Membership No.046607  
FRN No:113470W/W100591  
Place: Mumbai  
Date:26/06/2024  
UDIN:24046607BKAATO9890



  
**Kenneth Andrade**  
Director  
DIN: 07341822

  
**Amft K Jasani**  
Director  
DIN: 00194784

For and on behalf of the Board of  
Old Bridge Asset Management Pvt Ltd.

  
**Brinda Modi**  
Company Secretary  
ACS : 29408



Place: Mumbai  
Date:26/06/2024

**Old Bridge Asset Management Pvt Ltd.**

(CIN: U67120MH2022PTC394844)

**Cash Flow Statement for the year ended 31 March 2024**

(All amounts are in Rs. Lakhs unless otherwise stated)

Particulars	Note	31 March 2024	31 March 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		-260.10	58.41
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		1.91	-
Provision for tax		-	-
Non Cash Expenses		-	-
Dividend Income		-257.65	-
Interest Income		-184.29	-
Finance Costs		1.41	-
<b>Operating Profit before working capital changes</b>		<b>-698.72</b>	<b>58.41</b>
<b>Adustment for:</b>			
Inventories		-	-
Trade Receivables		-80.15	-
Loans and Advances		-	-
Other Current Assets		-48.60	-
Other Non current Assets		0.19	-
Trade Payables		50.51	10.41
Other Current Liabilities		46.12	-
Long term Liabilities		-	-
Short-term Provisions		-0.06	-
Long-term Provisions		-	-
Cash (Used in)/Generated from Operations		-730.71	68.82
Tax paid(Net)		-78.39	-
<b>Net Cash (Used in)/Generated from Operating Activities</b>		<b>-809.10</b>	<b>68.82</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment		-6.32	-
Sale of Property, Plant and Equipment		-6.69	-
Purchase of Investments Property		-	-
Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-2,081.73	-
Proceeds from Sale / Redmption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Sale / Redemption of Other Investments		-	-
Loans and Advances given		7.85	-
Investment in Term Deposits		-	-
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		184.29	-
Dividend received		257.65	-
<b>Net Cash (Used in)/Generated from Investing Activities</b>		<b>-1,644.96</b>	<b>-</b>



## Old Bridge Asset Management Pvt Ltd.

(CIN: U67120MH2022PTC394844)

### Cash Flow Statement for the year ended 31 March 2024

<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Issue of Share Capital		-	100.00
Buyback of Shares		-	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		-1.41	-
Net Cash (Used in)/Generated from Financing Activities		-1.41	100.00
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		-2,455.47	168.82
Opening Balance of Cash and Cash Equivalents		2,525.68	-
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
<b>Closing Balance of Cash and Cash Equivalents</b>	10	<b>70.21</b>	<b>168.82</b>

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3

**See accompanying notes to the financial statements**

As per our report of even date

**For and on behalf of S Panse & Co LLP**

Chartered Accountants

*Supriya Panse*  
**Supriya Panse (Partner)**

Membership No.046607

FRN No:113470W/W100591

Place: Mumbai

Date:26/06/2024

UDIN No:24046607BKAATO9890



*Kenneth Andrade*  
**Kenneth Andrade**

Director

DIN: 07341822

*Ami K Jasani*  
**Ami K Jasani**

Director

DIN: 00194784

*Brinda Modi*  
**Brinda Modi**

Company Secretary

ACS : 29408

Place: Mumbai

Date:26/06/2024



**For and on behalf of the Board of  
Old Bridge Asset Management Pvt Ltd.**



## Old Bridge Asset Management Pvt Ltd.

(CIN: U67120MH2022PTC394844)

### Notes forming part of the Financial Statements

#### 1 COMPANY INFORMATION

OLD BRIDGE ASSET MANAGEMENT PRIVATE LIMITED is incorporated on this Eighth day of December Two thousand twenty-two under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares. OBAMPL is the Investment Manager to Old Bridge Mutual Fund, which is a SEBI registered Mutual Fund.

#### 2 SIGNIFICANT ACCOUNTING POLICIES

##### a Basis of Preparation

The accompanying financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards under section 133 of Companies Act 2013 ('the Act'), read with Rule 7 of Companies(Accounts) Rule 2014 and the relevant provisions of the Act and other accounting principles generally accepted in India, to the extent applicable. The financial statements are presented in Indian Rupees. The accounting policies set out below have been applied consistently to the years prescribed in the financial statements except otherwise disclosed separately.

##### b Accounting estimates

The preparation of the financial statements, in conformity with generally accepted accounting principles (GAAP), requires management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon Management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

##### c Operating Cycle

Operating Cycle Based on the nature of its activities, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.

##### d Revenue recognition

Revenue is recognized when there is reasonable certainty of its ultimate realization/ collection.

- Other income

Interest income is accounted on an accrual basis.

Dividend income is recognized when the right to receive dividend is established.

The net gain/ loss on sale of shares/ securities held as stock in trade is recognised in the statement of profit and loss.

##### e Property, plant and equipment (PPE) and depreciation

PPE are stated at the cost of acquisition less accumulated depreciation and impairment thereon. The cost of acquisition includes purchase cost, taxes (other than those subsequently recoverable from the tax authorities), duties, freight and other incidental costs with relate to the acquisition of PPE and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation is based on the cost of the PPE less its residual value as notified in Schedule II of the Act. In case of additions / deletions depreciation is provided on pro-rata basis from / upto the date of addition / deletion. On all assets except as mentioned below, depreciation is provided on written down basis as per the useful lives specified in Schedule II to the Act.

- Leasehold improvements are amortised over the primary period of the lease

##### Intangible assets and amortisation

Expenses incurred on computer software / website having enduring benefits are capitalized and amortized on Straight line method (SLM) basis over a period of five years with zero scrap value.



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## Old Bridge Asset Management Pvt Ltd.

(CIN: U67120MH2022PTC394844)

Notes forming part of the Financial Statements

### e Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

### Investments

Purchase and sale of investments are recorded on trade date. Investments are classified as non-current or current based on intention of the management at the time of purchase. Investments that are intended to be held for not more than 1 year from the date on which such investments are made, are classified as current. All other investments are classified as non-current investments.

Non-current investments are stated at cost of acquisition. Provision for diminution is made to recognise a decline, other than temporary, in the value of investments. Current investments are valued at cost and market/fair value whichever is lower.

### Cash and cash equivalent (for the purpose of cash flow statement)

Cash and cash equivalent represent cash in hand, balance with scheduled banks and current account and short term deposits with bank with original maturity of three months or less.

### f Operating leases

Lease rentals in respect of operating lease are charged to the statement of profit and loss as per the terms of the lease arrangement on a straight-line basis over the lease period.

### g Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. No borrowing cost incurred during the period.

### h Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

### Foreign currency transactions

#### Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

#### Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company at the Balance Sheet date are restated at the year-end rates.

#### Exchange differences

All exchange differences that arises on settlement / conversion on foreign currency transactions are included in the Statement of Profit and Loss in the year in which they arise.



## Old Bridge Asset Management Pvt Ltd.

(CIN: U67120MH2022PTC394844)

Notes forming part of the Financial Statements

### Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised.

### Employee benefits:

#### 1. Gratuity

The Company's net obligation in respect of the gratuity benefit is calculated by estimating the liability as on the Balance Sheet date based on the provisions of the Payment of Gratuity Act, 1972.

### Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

As per our report of even date

For and on behalf of S Panse & Co LLP  
Chartered Accountants

For and on behalf of the Board of  
Old Bridge Asset Management Pvt Ltd.



*Supriya Panse*  
Supriya Panse (Partner)

Membership No. 046607  
FRN No:113470W/W100591  
Place: Mumbai  
Date:26/06/2024  
UDIN:24046607BKAATO9890

*Kenneth Andrade*

Kenneth Andrade  
Director  
DIN: 07341822

*Amit K Jasani*

Amit K Jasani  
Director  
DIN: 00194784



*Brinda Modi*  
Brinda Modi

Company Secretary  
ACS : 29408

Place: Mumbai  
Date:26/06/2024



**Old Bridge Asset Management Pvt Ltd.**  
(CIN: U67120MH2022PTC394844)  
**Notes forming part of the Financial Statements**  
(All amounts are in Rs. Lakhs unless otherwise stated)

**3 Share Capital**

Particulars	31 March 2024	31 March 2023
<b>Authorised Share Capital</b>		
Equity Shares, Rs. 10 par value, 1,00,00,000 (Previous Year -1,00,00,000) Equity Shares	1,000	1,000
<b>Issued, Subscribed and Fully Paid up Share Capital</b>		
Equity Shares, Rs. 10 par value 10,00,000 (Previous Year -10,00,000) Equity Shares paid up	100	100
<b>Total</b>	<b>1,00,00,000</b>	<b>1,00,00,000</b>

**(i) Reconciliation of number of shares**

Particulars	31 March 2024		31 March 2023	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Opening Balance	-	-	-	-
Issued during the year	10,00,000	100	10,00,000	100
Deletion	-	-	-	-
<b>Closing balance</b>	<b>10,00,000</b>	<b>100</b>	<b>10,00,000</b>	<b>100</b>

**(ii) Rights, preferences and restrictions attached to shares**

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

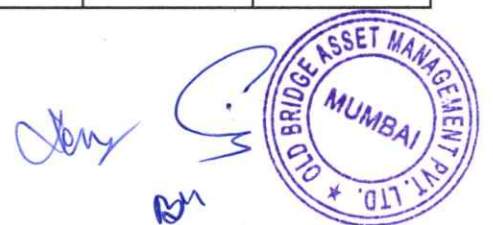
Equity Shares	31 March 2024		31 March 2023		
	Name of Shareholder	No. of shares	In %	No. of shares	In %
	Old Bridge Capital Management P L	10,00,000	100.00%	10,00,000	100.00%

**(iv) Shares held by Promoters at the end of the year 31 March 2024**

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Old Bridge Capital Management P L	Equity Share	10,000	100.00%	0.00%

**Shares held by Promoters at the end of the year 31 March 2023**

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Old Bridge Capital Management P L	Equity Share	10,000	100.00%	0.00%





#### 4 Reserves and Surplus

Particulars	31 March 2024	31 March 2023
<b>Securities Premium</b>		
Opening Balance	5,995.00	-
Add: Transfer from P&L	-	5,995.00
Less: Deferred Tax	-	-
(Add)/Less: Adjustment	-	-
Closing Balance	5,995.00	5,995.00
<b>Other Reserves 1</b>		
Opening Balance	38.89	-
Less: Transfer from P&L	260.10	58.41
Less: Deletion	0.24	-
Less: Income Tax Provision	-	19.51
Closing Balance	-221.45	38.89
<b>Balance at the end of the year</b>	<b>5,773.55</b>	<b>6,033.89</b>

#### 4.1 Trade Payable ageing schedule as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-				-
Others	60.92	60.92	60.92	60.92	60.92
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>60.92</b>
MSME - Undue					
Others - Undue					60.92
MSME - Unbilled					
Others - Unbilled					
<b>Total</b>					<b>60.92</b>

#### 4.2 Trade Payable ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	10.41				10.41
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>10.41</b>
MSME - Undue					
Others - Undue					10.41
MSME - Unbilled					
Others - Unbilled					
<b>Total</b>					<b>10.41</b>



### 5 Other current liabilities

Particulars	31 March 2024	31 March 2023
Salaries and wages payable		
-Devang Bhatt (Salary)	-0.55	-
-Dolly Ginal (Salary)	0.25	-
-Manish Upadhyay (Salary)	-0.01	-
-Tarang Agrawal (Salary)	-0.71	-
-Vishwanath Jadhav (Salary)	-0.05	-
Other payables		
-Deferred Tax-Depreciation	0.24	-
-Profession Tax A/c Payable	0.04	-
-TDS on Contract U/s 94C	0.14	-
-TDS on Professional Fees (94J)	7.65	0.15
-TDS on Rent 94I	2.05	-
-TDS On Salary (192B)	37.46	-
-	-	-
<b>Total</b>	<b>46.51</b>	<b>0.15</b>

### 6 Short term provisions

Particulars	31 March 2024	31 March 2023
Provision for income tax	-	19.51
Others		
-Professional Fees Payable	-	0.06
<b>Total</b>	<b>-</b>	<b>19.58</b>



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# Old Bridge Asset Management Pvt Ltd.

(CIN: U67120MH2022PTC394844)

## Notes forming part of the Financial Statements

(All amounts are in Rs. Lakhs unless otherwise stated)

### Property, Plant and Equipment

Name of Assets	Gross Block			Depreciation and Amortization				Net Block As on 31-Mar-24	Net Block As on 31-Mar-24
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction		
<b>(i) Property, Plant and Equipment</b>									
Computer Parts/peripherals	-	0.06	-	0.06	-	0.02	-	0.02	0.04
Computer System	-	5.82	-	5.82	-	1.40	-	1.40	4.42
Office Equipments	-	0.45	-	0.45	-	0.06	-	0.06	0.39
<b>Total</b>	-	6.32	-	6.32	-	1.48	-	1.48	4.84
Previous Year									

Name of Assets	Gross Block			Depreciation and Amortization				Net Block As on 31-Mar-24	Net Block As on 31-Mar-24
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction		
<b>(ii) Intangible Assets</b>									
Computer Software	-	2.93	-	2.93	-	0.31	-	0.31	2.62
Software/Website developer	-	3.76	-	3.76	-	0.13	-	0.13	3.63
<b>Total</b>	-	6.69	-	6.69	-	0.43	-	0.43	6.25
Previous Year									



RM

Old Bridge Asset Management Pvt Ltd.

(CIN: U67120MH2022PTC394844)

Notes forming part of the Financial Statements

(All amounts are in Rs. Lakhs unless otherwise stated)

9 Trade receivables

Particulars	31 March 2024	31 March 2023
Unsecured considered good		
-Old Bridge Capital Management P L (Debtors)	61.25	-
-Old Bridge Mutual Fund	18.90	-
<b>Total</b>	<b>80.15</b>	<b>-</b>

9.1 Trade Receivables ageing schedule as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	80.15	-	-	-	-	80.15
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						<b>80.15</b>
Undue - considered good						
<b>Total</b>						<b>80.15</b>

9.2 Trade Receivables ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good						-
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						-
Undue - considered good						
<b>Total</b>						<b>-</b>





**10 Cash and cash equivalents**

Particulars	31 March 2024	31 March 2023
Cash on hand		
-Petty Cash	0.02	-
Balances with banks in current accounts		
-2024-03-03-FD-ICICI-000413467564	-	2,514.06
-ICICI Bank Ltd. A/c No.000405139980	70.19	11.62
	-	-
<b>Total</b>	<b>70.21</b>	<b>2,525.68</b>

**11 Short term loans and advances**

Particulars	31 March 2024	31 March 2023
Advance Income Tax (Net of provision for taxes)		
-ADVANCE TAX AY 2024-25	5.75	-
-TDS AY 2024-25	53.13	-
Others	-	-
-Others	-	7.85
<b>Total</b>	<b>58.88</b>	<b>7.85</b>

**12 Other current assets**

Particulars	31 March 2024	31 March 2023
Others		
-Deposite (NSDL)	0.30	-
-GST Receivable	33.89	-
-ICICI Liquid Fund Folio No. 25012994 / 24	5,687.05	3,630.32
-Manish Bhojraj (Advance Salary)	1.25	-
-OLD BRIDGE FOCUSED EQUITY FUND (Investment)	25.00	-
-Prepaid Expenses	13.16	-
<b>Total</b>	<b>5,760.65</b>	<b>3,630.32</b>

**13 Revenue from operations**

Particulars	31 March 2024	31 March 2023
Others		
-Management Fees	32.65	-
-Sharing of Research and Analysis Services	56.71	-
<b>Total</b>	<b>89.36</b>	<b>-</b>



**14 Other Income**

Particulars	31 March 2024	31 March 2023
Interest Income		
-Interest From Fixed Deposit	184.29	15.63
Dividend Income		
-Dividend From Mutual Fund	257.65	61.91
<b>Total</b>	<b>441.93</b>	<b>77.54</b>

**15 Employee benefit expenses**

(In Rs)

Particulars	31 March 2024	31 March 2023
Salaries and wages		
-House Rent Allowance	91.16	-
-Incentives	73.84	-
-Other Allowance	91.57	-
-Salary Account - Basic	182.31	-
Staff welfare expenses		
-Staff welfare expenses	0.96	-
<b>Total</b>	<b>439.85</b>	<b>-</b>

**16 Depreciation and amortization expenses**

(In Rs)

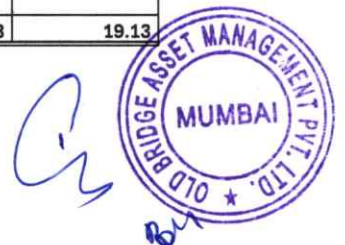
Particulars	31 March 2024	31 March 2023
Depreciation on property, plant and equipment		
-Depreciation	1.91	-
<b>Total</b>	<b>1.91</b>	<b>-</b>

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## 17 Other expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration		
-Audit Fees	0.50	0.50
Administrative expenses		
-Housekeeping Charges	4.71	-
-Internet Charges	0.02	-
-Mobile & Internet Expenses	0.24	-
Advertisement		
-Advertisement Expenses	49.50	-
Indirect expenses		
-Bank Charges	0.00	-
-Entrance Fees	10.00	-
-Interst of TDS Late Payment	0.01	-
-SEBI Filing Fees	2.00	-
Professional fees		
-Directors Fees	7.50	1.00
-Professional and Technical Service	0.10	-
-Professional Fees	70.93	2.36
Rent		
-Office Rent	111.40	-
-Office Rent (Exp)	2.60	-
-Rent Rates & Taxes	0.21	-
-Rental Charges	0.18	-
Repairs others		
-Computer Maintenance Charges	0.07	-
-Repaires and Maintainance	1.30	-
Rates and taxes		
-Franking Charges	0.11	-
-Notary Charges	0.02	-
-Profession Tax Paid (PTEC)	0.03	0.03
-Registration Charges	0.15	-
-Stamp Duty Paid	0.15	6.40
-Stamp Paper	0.37	-
Other Business Administrative Expenses		
-Business Promotion Expenses	3.14	-
Travelling Expenses		
-Conveyance	0.90	-
-Travelling Exp	7.65	-
Other Expenses		
-Cloud Charges	0.17	0.02
-Communication Design Charges	13.98	-
-Design Charges	0.15	-
-Internet Rental Charges	0.04	-
-Labour Welfare Fund	0.01	-
-Mediclaime Charges	4.48	-
-Membership Fees	4.75	-
-Office Expenses	0.53	-
-Other Support Services (Expense)	36.85	-
-Postage and Courier	0.50	-
-Preliminary Expenses Written Off	-	8.82
-Printing and Stationery	1.13	-
-Round Off	0.00	-
-SMS Charges	0.03	-
-Software License and A.M.C	10.81	-
-Software Maintainance Charges	0.74	-
-Subscription Charges	0.09	-
-Tea and Refreshment Exp	0.22	-
<b>Total</b>	<b>348.23</b>	<b>19.13</b>



Old Bridge Asset Management Private Limited

(CIN: U67120MH2022PTC394844)

Notes to Financial Statement for the year ended on 31 March 2024

18 Earnings per share (EPS)

Particulars	As on 31 Mar 2024 Amount in Rs.	As on 31 Mar 2023 Amount in Rs.
Weighted average number of equity shares outstanding during the year	10,00,000	10,00,000
Add: Dilutive effect	-	-
Weighted average number of equity shares used to compute dilutive EPS	10,00,000	10,00,000
Net Profit after tax attributable to equity shareholders	-2,60,10,470	38,89,498
Earnings per share.:	-26	4
Basic	-26	4

19 Related Party Disclosures

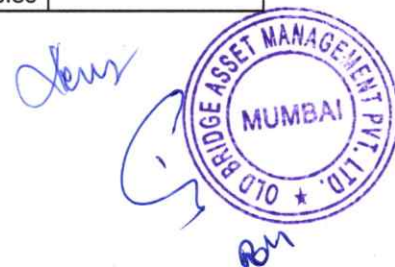
(All amounts are in Rs. Lakhs unless otherwise stated)

a) Names of related parties and description of relationship

Description of relationship	Names of related parties
Name of Directors	1. Mr. Kenneth Andrade 2. Mr. Amit Jasani 3. Mr. Lalith B. 4. Mr. Rishi Kakar
Company in which director is director	1. Amit Jasani Financial Services Pvt. Ltd.
Parent Company	1. Old Bridge Capital Management Pvt. Ltd

b) The transactions with related parties during the year are as follows:

Particulars	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
Director Remuneration Mr. Kenneth Andrade	23.74	-
Director Sitting Fees Mr. Lalith B.	3.75	0.50
Mr. Rishi Kakar	3.75	0.50
Revenue for Sharing of Research and analysis Fees Old Bridge Capital Management Pvt. Ltd	56.71	-
Office Rent Expenses for ONEBKC Old Bridge Capital Management Pvt. Ltd	111.40	-
Other Support Service Expenses Old Bridge Capital Management Pvt. Ltd	36.85	-





Revenue for Maagement Fees		
Old Bridge Mutual Fund	32.65	-
Investment		
Old Bridge Mutual Fund	25.00	-
Office Rent Expenses for Fort Office		
Amit Jasani Financial Services Pvt. Ltd.	2.60	-

c) Balance outstanding with related parties as on year end are as follows:

Particulars	As on 31 Mar 2024	As on 31 Mar 2023
<b>Investments</b>		
1. Old Bridge Capital Management Pvt. Ltd Receivable	61.25	-
2. Old Bridge Capital Management Pvt. Ltd Payable	30.84	-
3. Old Bridge Mutual Fund (Investment)	25.00	-
4. Old Bridge Mutual Fund Receivable	18.90	-



20 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	55.57	204.52	-72.83%
(b) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-4.33%	0.00%	
(c) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	2.23	-	
(d) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	0.02	-	
(e) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-291.07%	0.00%	
(f) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	-4.40%	0.95%	-562.54%

As per our report of even date  
**For and on behalf of S Panse & Co LLP**  
Chartered Accountants



**For and on behalf of the Board of  
Old Bridge Asset Management Pvt Ltd.**

*Supriya Panse*

**Supriya Panse (Partner)**

Membership No.046607

FRN No:113470W/W100591

Place: Mumbai

Date:26/06/2024

UDIN:24046607BKAATO9890



*Kenneth Andrade*

**Kenneth Andrade**

Director

DIN: 07341822

*Amit K Jasani*

**Amit K Jasani**

Director

DIN: 00194784

*Brinda Modi*

**Brinda Modi**

Company

ACS : 29408

Place: Mumbai

Date:26/06/2024